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HIGHTIDE

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING
OF SHAREHOLDERS TO BE HELD ON
JULY 24, 2019**

– AND –

MANAGEMENT INFORMATION CIRCULAR

HIGH TIDE INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the annual general and special meeting (the “**Meeting**”) of shareholders (the “**Shareholders**”) of High Tide Inc. (the “**Company**”) will be held at the offices of the Company, at Unit 112, 11127 - 15 Street N.E., Calgary, Alberta, T3K 2M4, on July 24, 2019 at 10:00 a.m. (Calgary time) for the following purposes:

1. to receive the audited annual financial statements of the Company for the year ended October 31, 2018, together with the report of the auditor thereon;
2. to appoint MNP LLP as auditor of the Company for the ensuing year and to authorize the board of directors of the Company (the “**Board**”) to fix the auditor’s remuneration;
3. to fix the number of directors at five (5);
4. to elect directors of the Company for the ensuing year, as more particularly set forth in the accompanying proxy and management information circular dated June 18, 2019, and prepared for the purpose of the Meeting (the “**Information Circular**”);
5. to consider and, if deemed advisable, to pass, with or without variation, a special resolution (the “**Consolidation Resolution**”) authorizing and approving the consolidation of the issued and outstanding common shares of the Company (“**Common Shares**”) on the basis of a consolidation ratio to be selected by the Board, within a range of between two pre-consolidation Common Shares for one (1) post-consolidation Common Share and twenty (20) pre-consolidation Common Shares for one (1) post-consolidation Common Share (the “**Consolidation**”), in order to permit the Company to satisfy all conditions and necessary regulatory approvals to list the Common Shares on the NASDAQ or the NYSE, with the timing and exact ratio to be determined by the Board at a later date;
6. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution ratifying and approving the 10% “rolling” stock option plan of the Company;
7. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving and ratifying the new general by-laws of the Company;
8. to consider and, if deemed advisable, to pass, with or without variation, a special resolution (the “**Articles of Amendment Resolution**”) approving an amendment to the current articles of the Company to eliminate the Class B Shares and the Class C Shares;
9. to consider, and, if deemed advisable, to pass, with or without variation, a special resolution authorizing and approving a reduction of the stated capital of the Company’s Common Shares, as more particularly described in the accompanying Information Circular; and
10. to transact such other business as may be properly brought before the Meeting or any adjournment(s) thereof.

The specific details of the foregoing matters to be put before the Meeting, as well as further information with respect to voting by proxy, are set forth in the accompanying Information Circular.

Shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting must complete, date and execute the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.

Unregistered Shareholders who plan to attend the Meeting must follow the instructions set out in the voting instruction form and in the Information Circular to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are not a registered Shareholder.

DATED at Calgary, Alberta, June 18, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ "Harkirat (Raj) Grover"

**Harkirat (Raj) Grover
President, Chief Executive Officer, and Director**

MANAGEMENT INFORMATION CIRCULAR

as at June 18, 2019

This Management Information Circular (the “Information Circular”) is furnished in connection with the solicitation of proxies by the management of High Tide Inc. (the “Company”) for use at the annual general and special meeting (the “Meeting”) of its shareholders (“Shareholders”) to be held on July 24, 2019 at the time and place and for the purposes set forth in the accompanying notice of the meeting (“Notice of Meeting”).

In this Information Circular, references to “the Company”, “we” and “our” refer to High Tide 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.

GENERAL PROXY INFORMATION

Solicitation of Proxies

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

The Company will not be sending proxy-related materials to registered holders or beneficial owners using notice-and-access.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “Proxy”) are directors or officers of the Company. **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than 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 (and striking out the names now designated) or by completing and delivering another suitable form of proxy.** For instructions regarding the delivery of instruments of proxy, see below under the heading “Registered Shareholders”.

Voting by Proxyholders

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

- (i) each matter or group of matters identified therein for which a choice is not specified,
- (ii) any amendment to or variation of any matter identified therein, and
- (iii) 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. Management is not currently aware of any other matter that could come before the Meeting.

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 completing, dating and signing the enclosed Proxy and returning it to the Company's transfer agent, Capital Transfer Agency, ULC ("**Capital Transfer Agency**") at 10 a.m. at least 48 hours prior to the time of 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 that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares).

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

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

If you are a Beneficial Shareholder:

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The voting instruction form ("**VIF**") 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 the United States and in Canada. Broadridge mails a VIF in lieu of a Proxy provided by the Company. The VIF will name the same persons as the Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Company), other than the persons designated in the VIF, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, you cannot use it to vote Common Shares directly at the Meeting - the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you to do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the VIF provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

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:

- (i) executing a proxy bearing a later date or by executing an instrument or act in writing, either of the foregoing to be executed by the registered Shareholder or the registered Shareholder's authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Capital Transfer Agency at Capital Transfer Agency, ULC., 390 Bay Street, Suite 920, Toronto, Ontario, M5H 2Y2, 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
- (ii) 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.

RECORD DATE AND QUORUM

The board of directors (the "**Board**") of the Company has fixed the record date for the Meeting at the close of business on June 17, 2019 (the "**Record Date**"). Shareholders of the Company of record as at the Record Date are entitled to receive notice of the Meeting and to vote those shares included in the list of Shareholders entitled to vote at the Meeting prepared as at the Record Date.

The quorum for the transaction of business at a meeting of Shareholders is two persons who are, or who represent by proxy, Shareholders entitled to vote at the meeting who hold, in the aggregate, at least 25% of the votes attached to the outstanding Common Shares.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

The directors and officers of the Company have an interest in the resolution concerning the election of directors, and the resolution ratifying and approving the Company's 10% "rolling" stock option plan (the "**Stock Option Plan**"). Otherwise, no director or senior officer of the Company or any associate of the foregoing has any substantial interest, direct or indirect, by way of beneficial ownership of shares or otherwise in the matters to be acted upon at the Meeting, except for any interest arising from the ownership of shares of the Company where the Shareholder will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of shares in the capital of the Company.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The voting securities of the Company consist of Common Shares. The Company is authorized to issue an unlimited number of Common Shares, Class B Shares and Class C Shares. As of June 18, 2019, being the effective date of this Information Circular (the "**Effective Date**"), (i) 205,471,028 Common Shares were issued and outstanding, with each such share carrying the right to one (1) vote at the Meeting, and (ii) no Class B Shares or Class C Shares were issued and outstanding.

Other than as disclosed below, as at the Effective Date, to the knowledge of the Company, and based on the Company's review of the records maintained by Capital Transfer Agency, electronic filings with System for Electronic Document Analysis and Retrieval (SEDAR) and insider reports filed with System for Electronic Disclosure by Insiders (SEDI), no person or company beneficially owns, or controls or directs, directly or indirectly, 10% or more of any class of voting securities of the Company, on a non-diluted basis.

Name	Aggregate Number of Common Shares	Percentage of Outstanding Common Shares
Harkirat (Raj) Grover	97,177,371 ⁽¹⁾	47.29%

Notes:

1. Includes the following Common Shares, beneficially owned by Mr. Grover: (i) 4,119,852 Common Shares held by Grover Family Trust, a non-arm's length entity to Mr. Grover, (ii) 11,263,311 Common Shares held by 2088550 Alberta Ltd., an entity wholly owned by Mr. Grover and his spouse, Roza Grover, (iii) 106,489 Common Shares held by Grover Investments Inc., an entity wholly owned by Mr. Grover and Ms. Grover, and (iv) 22,564,420 Common Shares held by Ms. Grover.

CURRENCY

In this Information Circular, unless otherwise indicated, all references to “CAD\$” or “\$” refer to Canadian dollars.

STATEMENT OF CORPORATE GOVERNANCE

Corporate Governance

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. National Policy 58-201 *Corporate Governance Guidelines* (“**NP 58-201**”) establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which are both in the interest of its Shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), the Company is required to disclose its corporate governance practices, as summarized below. The Board will continue to monitor such practices on an ongoing basis and, when necessary, implement such additional practices as it deems appropriate.

Board of Directors

The Board is currently composed of four (4) directors: Harkirat (Raj) Grover, Nader Ben Aissa, Arthur Kwan, and Nitin Kaushal.

NI 58-201 suggests that the board of directors of every reporting issuer should be constituted with a majority of individuals who qualify as “independent” directors, within the meaning set out under National Instrument 52-110 *Audit Committees* (“**NI 52-110**”), which provides that a director is independent if he or she has no direct or indirect “material relationship” with the company. “Material relationship” is defined as a relationship which could, in the view of the Company’s board of directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

Of the current directors, Harkirat (Raj) Grover is a current executive officer and is therefore not considered to be “independent”. In addition, Nader Ben Aissa has indirectly obtained compensation from the Company for advisory services provided to the Company, and is therefore not considered to be “independent”.

In assessing NI 58-101 and making the foregoing determinations, the circumstances of each director have been examined in relation to a number of factors. The remaining directors, Arthur Kwan and Nitin Kaushal are considered to be independent directors since they are independent of management and free from any material relationship with the Company.

The Board does not have a majority of independent directors. However, the Board takes the following additional steps to facilitate its independence:

1. On matters involving discussion of management compensation, the independent directors will meet as a separate committee to enhance open discussion.
2. On operational matters of the Company involving the performance of its Chief Executive Officer, the remaining directors will meet independently.

In the event of a conflict of interest at a meeting of the Board, the conflicted director will in accordance with corporate law and in accordance with his or her fiduciary obligations as a director of the Company, disclose the nature and extent of his or her interest to the meeting and abstain from voting on or against the approval of such participation.

Directorships

The following directors currently serve on the board of directors of the reporting issuers (or equivalent) listed below, each of which are reporting issuers in one or more Canadian jurisdictions:

Name	Name of Other Reporting Issuer(s)
Nitin Kaushal	Delta 9 Cannabis Inc., Viemed Healthcare, Inc. Ventura Cannabis and Wellness Corp. (formerly BLVD Centers Corporation) CannAmerica Brands Corp. Valens Groworks Corp. (formerly Genovation Capital Corp.)

Orientation and Continuing Education

New board members receive an orientation package, which includes reports on operations and results, and public disclosure filings by the Company. Board meetings are sometimes held at the Company’s facilities and are combined with tours and presentations by the Company’s management and employees to give the directors additional insight into the Company’s business. In addition, management of the Company makes itself available for discussion with all Board members.

Ethical Business Conduct

The Board has not adopted specific guidelines. To ensure that an ethical business culture is maintained and promoted, directors are encouraged to exercise their independent judgment. If a director has a material interest in any transaction or agreement that the Company proposes to enter into, such director is expected to disclose such interest to the Board in compliance with the applicable laws, rules and policies which govern conflicts of interest in connection with such transaction or agreement. Further, any director who has a material interest in any proposed transaction or agreement will be excluded from the portion of the Board meeting concerning such matters and will be further precluded from voting on such matters.

Nomination of Directors

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

The Board relies on the guidance provided by the Nominating and Corporate Governance Committee to ensure its decisions are taken to the best interest of the Company.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

Other Board Committees

In addition to the Audit Committee, the Company has a Nominating and Corporate Governance Committee composed of Arthur Kwan (Chair), Raj Grover and Nitin Kaushal, and a Compensation Committee composed of Raj Grover (Chair), Nader Ben Aissa and Arthur Kwan. Otherwise, other than as disclosed herein, there are no committees of the Board as of the date of this Information Circular.

The Nominating and Corporate Governance Committee is responsible, *inter alia*, for the recommendation of qualified candidates and corporate governance practices to the Board. The Compensation Committee is responsible, *inter alia*, for assisting the Board to fulfil its responsibilities for the review and determination of executive compensation of the Company.

Audit Committee Disclosure

Pursuant to NI 52-110, the Company is required to have an audit committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company. NI 52-110 requires the Company, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor.

Audit Committee's Charter

The Board is responsible for reviewing and approving the unaudited interim financial statements, and the annual audited financial statements, together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. The audit committee of the Company (the “**Audit Committee**”) assists the Board in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process, the unaudited interim financial statements, and the annual audited financial statements, together with other financial information of the Company. The Audit Committee reports its findings to the Board for its consideration in approving the unaudited interim financial statements, and the annual audited financial statements, together with other financial information of the Company for issuance to the Shareholders.

Pursuant to NI 52-110, the Audit Committee is required to have a charter. A copy of the Company’s Audit Committee Charter is annexed hereto as Schedule “A” to this Information Circular.

Composition of the Audit Committee

The following are the members of the Audit Committee:

<u>Name</u>	<u>Independence</u> ⁽¹⁾	<u>Financial Literacy</u> ⁽²⁾
Nitin Kaushal	Independent	Financially literate
Arthur Kwan	Independent	Financially literate
Nader Ben Aissa	Not Independent	Financially literate

Notes:

1. Within the meaning of subsection 6.1.1(3) of NI 52-110, which requires a majority of the members of an audit committee of a venture issuer not to be executive officers, employees or control persons of the venture issuer or of an affiliate of the venture issuer.
2. Within the meaning of subsection 1.6 of NI 52-110.

Relevant Education and Experience

Nitin Kaushal, CPA, CA – Mr. Kaushal has served as a member of the Board since October, 2018. He serves as Managing Director, Corporate Finance at PwC Canada, and has over 30 years of finance and investment expertise. Mr. Kaushal has held a number of senior roles with Canadian investment banks as well as various roles within the private equity/venture capital industry. He sits on the boards of numerous public and private companies. Mr. Kaushal holds a Bachelor of Science (Chemistry) degree from the University of Toronto, and possesses in-depth knowledge of the cannabis industry.

Arthur Kwan, CFA, ICD.D – Mr. Kwan has served as a member of the Board since August, 2018. He is currently the President & CEO of CannaIncome Fund, a private investment firm focused on the cannabis sector. He began his investment career in 1997 with TD Asset Management and brings over 20 years of investment banking, capital markets, and private equity experience. Mr. Kwan has since held increasingly senior investment banking positions with Scotia Capital, PI Financial, and Paradigm Capital, where he was Managing Director, Investment Banking.

Nader Ben Aissa, JD – Mr. Ben Aissa has served as a member of the Board since August, 2018. He is a lawyer at Hooey and Company Lawyers in Calgary, Alberta, and specializes in commercial law with a wide range of experience in corporate governance, equity financing, and mergers and acquisitions. Mr. Ben Aissa holds a JD from the University of British Columbia and is a member of the Law Society of Alberta since being called to the Bar in the province of Alberta in 2015.

Audit Committee Oversight

At no time since the commencement of the Company’s fiscal year ended October 31, 2018 was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

Other than as disclosed below, at no time since the commencement of the Company’s most recently completed financial year has the Company relied on an exemption from the provisions of NI 52-110.

The Company is relying upon the exemption in Section 6.1 of NI 52-110, the exemption for venture issuers in relation to the requirement that every audit committee member be independent.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services but all such services will be subject to the prior approval of the Audit Committee.

External Auditor Service Fees

Aggregate fees paid to the Auditor during the fiscal periods indicated were as follows:

	Fiscal year ended Oct 31, 2018	Fiscal year ended Oct 31, 2017
Audit Fees	\$337,050	\$337,050

Audit-related Fees ⁽¹⁾	\$7,096	\$0
Tax Fees ⁽²⁾	\$31,500 ⁽⁴⁾	\$22,414
All Other Fees ⁽³⁾	\$215,712	\$0
Total	\$591,358	\$359,464

Notes:

1. Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under “Audit Fees”.
2. Fees charged for tax compliance, tax advice and tax planning services.
3. Fees for services other than disclosed in any other row, including fees related to the review of the Company’s Management Discussion & Analysis.
4. 2018 tax compliance fees are based on estimated costs.

STATEMENT OF EXECUTIVE COMPENSATION

Summary Compensation Table for Named Executive Officers

The following table provides a summary of total compensation earned during the fiscal years ended October 31, 2018 and 2017 by the Company’s Chief Executive Officer and Chief Financial Officer, the most highly compensated executive officer of the Company who was serving as such as at the end of the applicable fiscal year and whose total compensation was more than \$150,000 (the “**Other Executive Officer**”), if any, and each other individual who would have been an Other Executive Officer but for the fact that such individual was neither serving as an executive officer, nor acting in a similar capacity, as at the end of the applicable fiscal year, for services rendered in all capacities during such period (collectively, the “**Named Executive Officers**”). The Named Executive Officers of the Company for the purposes of this Information Circular are the individuals listed 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 (\$)
Harkirat (Raj) Grover ⁽¹⁾	2018	\$255,229	Nil	Nil	\$26,617 ⁽²⁾	Nil	\$282,442
	2017	Nil	Nil	Nil	\$26,617 ⁽²⁾	Nil	\$26,617
Matthew Dexter ⁽³⁾	2018	\$40,000	Nil	Nil	Nil	Nil	\$40,603
	2017	Nil	Nil	Nil	Nil	Nil	Nil

Notes

1. Mr. Grover did not receive any compensation as a director of the Company during the financial years ended October 31, 2018 and 2017.
2. Represents the fair value of a Company vehicle provided to Mr. Grover.
3. Mr. Dexter resigned on April 22, 2019.

Compensation of Directors

Individual Director Compensation

The following table provides a summary of all amounts of compensation provided to the directors of the Company during the financial years ended October 31, 2018 and 2017.

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 (\$)
Arthur Kwan	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Nader Ben Aissa	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Nitin Kaushal	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Raj Grover	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Paul Rosen ⁽¹⁾	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil

Notes

1. Mr. Rosen resigned on March 24, 2019.

Director Outstanding Option-Based Awards

Stock Options and Other Compensation Securities

There were no incentive stock options granted or issued to the Company's Named Executive Officers or directors during the most recently completed financial year, ending October 31, 2018, for services provided or to be provided, directly or indirectly, to the Corporation.

Exercise of Compensation Securities by Named Executive Officers and Directors

There were no incentive stock options exercised by any Named Executive Officer or director during the most recently completed financial year, ending October 31, 2018.

Compensation Discussion and Analysis

Introduction

The Compensation Discussion and Analysis section of this Information Circular sets out the objectives of the Company's executive compensation arrangements, the Company's executive compensation philosophy and the application of this philosophy to the Company's executive compensation arrangements.

The Compensation Committee has responsibility for approving the compensation program for the Company's Named Executive Officers and directors. The Compensation Committee acts pursuant to the Compensation Committee Charter, approved by the Board. The purpose of the Compensation Committee is to assist the Board in (i) identifying potential nominees to the Board; (ii) assessing the effectiveness of the directors, the Board and the various committees of the Board and the composition of the Board and its committees; (iii) developing, reviewing and planning the Corporation's approach to corporate governance issues, including the public disclosure of the Corporation's corporate governance practices; (iv) discharging its responsibilities regarding compensation of the Corporation's executives and the members of the Board; and (v) setting objectives for the Chief Executive Officer and evaluating the Chief Executive Officer's performance. The Compensation Committee also performs such other activities as are consistent with the Compensation Committee Charter, the Company's by-laws, and applicable legislation and applicable guidelines which the Board deems necessary or appropriate for the fulfilment of the Compensation Committee's duties and responsibilities.

When determining the compensation arrangements for the Named Executive Officers and directors, the Board, acting on the advice of the Compensation Committee, considers the objectives of: (i) retaining executives 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 shareholders of the Company; and (iv) rewarding performance, both on an individual basis and with respect to the business in general.

Benchmarking

In determining the compensation level for each executive, the Board, acting on the advice of the Compensation Committee, looks at factors such as the relative complexity of the executive's role within the organization, the executive's performance and potential for future advancement, the compensation paid by other companies in the same industry as the Company, and pay equity considerations.

Elements of Compensation

The compensation paid to the Named Executive Officers and directors in any year consists of three (3) primary components:

- (a) base salary;
- (b) annual short-term incentive bonuses; and
- (c) long-term incentives.

The Company believes that making a significant portion of the Named Executive Officers' and directors' compensation based on a base salary, long-term incentives and incentive bonuses supports the Company's executive compensation philosophy, as these forms of compensation allow those most accountable for the Company's long-term success to acquire and hold the Company's shares. The key features of these three primary components of compensation are discussed below:

1. Base Salary

Base salary recognizes the value of an individual to the Company based on his or her role, skill, performance, contributions, leadership and potential. It is critical in attracting and retaining executive talent in the markets in which the Company competes for talent. Base salaries for the Named Executive Officers and directors are reviewed annually. Any change in the base salary of a Named Executive Officer or a director is generally determined by an assessment of such executive's performance, a consideration of competitive compensation

levels in companies similar to the Company and a review of the performance of the Company as a whole and the role such executive officer played in such corporate performance.

2. Short-Term Incentives

The Company grants short-term incentive awards to Named Executive Officers and directors on an individual basis, in the form of annual cash bonuses, which are intended to motivate and reward executives for achieving and surpassing annual corporate and individual goals approved by the Board. The Company believes that performance-based bonuses promote the Company's overall compensation objectives by tying a meaningful portion of an executive's compensation to the overall growth of the Company's business, thereby aligning the interests of executives with the interests of Shareholders and other stakeholders. All short-term incentive bonuses are discretionary, awarded at the sole discretion of the Company.

3. Long-Term Incentives

The Company's executives and other employees and consultants, are eligible to participate in the long-term incentive program of the Company, comprised of options issued pursuant to the stock option plan of the Company (the "**Stock Option Plan**"). The purpose of the long-term incentive program is to promote greater alignment of interests between employees and Shareholders and other stakeholders, and to support the achievement of the Company's longer-term performance objectives, while providing a long-term retention element.

The Company does not have any policies which permit or prohibit a Named Executive Officer or director to purchase financial instruments.

Termination and Change of Control Benefits and Management Contracts

Except as disclosed below, there are no contracts, agreements, plans or arrangements that provide for payments to a Named Executive Officer or director at, following or in connection with respect to change of control of the Company, or severance, termination or constructive dismissal of or a change in a Named Executive Officer's or director's responsibilities.

Pursuant to an executive employment agreement, effective July 9, 2018, between the Company and Matthew Dexter (the "**Dexter Agreement**"), Mr. Dexter may terminate his employment with the Company for any reason by giving two (2) months' written notice to the Company. In the event the Company chooses to waive the one (1) months' written notice, in whole or in part, Mr. Dexter is entitled to receive pay in lieu of notice for the remainder of the notice period which was not worked, paid on the basis of his base salary only. The Dexter Agreement also provides that the Company may terminate Mr. Dexter's employment without cause upon providing one (1) months' written notice per each year of service or by paying the equivalent annual base salary for such period in lieu of notice. For illustration purposes, assuming that Mr. Dexter's employment is terminated without notice by the Company as at July 9, 2020, and assuming an annual base salary of \$150,000, the Company estimates that Mr. Dexter may be entitled to a lump sum payment of up to \$25,000.

Pursuant to an executive employment agreement, effective January 1, 2019, between the Company and Harkirat (Raj) Grover (the "**Grover Agreement**"), Mr. Grover may terminate his employment with the Company for any reason by giving a minimum of one hundred and twenty (120) days written notice to the Company. In the event the Company chooses to waive the 120 days written notice period, in whole or in part, Mr. Grover is entitled to receive pay in lieu of notice for the remainder of the notice period which was not worked, paid on the basis of his base salary only. The Grover Agreement also provides that the Company may terminate Mr. Grover's employment without cause by payment of a lump sum equal to the greater of: (i) two (2) times the sum of Mr. Grover's annual base salary, annual value of perquisites and annualized value of benefit plans; and (ii) the value of one and one half (1 1/2) months of Mr. Grover's annual base salary for each complete year of service from the commencement of Mr. Grover's employment as President of Smoker's Corner (July 1, 2009) and two (2) times the sum of the annual value of perquisites and annualized value of benefit plans. For illustration purposes, assuming (i) that Mr. Grover's employment is terminated without notice by the Company, (ii) that Mr. Grover's annual base salary, annual value of perquisites and annualized value of benefit plans is \$350,000, and (iii) that, pursuant to the Grover Agreement, Mr. Grover is entitled to two (2)

times his base salary, annual value of perquisites and annualized value of benefit plans at the time of such termination, the Company estimates that Mr. Grover may be entitled to a lump sum payment of approximately \$700,000.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company are indebted to the Company as of the date hereof or were indebted to the Company at any time during the fiscal year ended October 31, 2018.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Management of the Company is not aware of any material interest, direct or indirect, of any informed person of the Company, or any associate or affiliate of any such informed person, in any transaction since the commencement of the Company's fiscal year ended October 31, 2018 or in any proposed transaction, that has materially affected or would materially affect the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Financial Statements

The audited financial statements of the Company for the year ended October 31, 2018 and the report of the auditors thereon will be received at the Meeting. No vote will be taken on the financial statements. The audited financial statements of the Company and the report of the auditors have been provided to each Shareholder entitled to receive a copy of the Notice of Meeting and this Information Circular and who requested a copy of the audited financial statements and the report of the auditors thereon. The financial statements are also available on SEDAR at www.sedar.com.

2. Appointment of Auditor

MNP LLP has acted as the Company's auditor since December 7, 2018. The directors propose to nominate MNP LLP as the auditor of the Company, to hold office until the earlier of the close of the next annual meeting of Shareholders or their removal by the Company, at a remuneration to be fixed by the Audit Committee. Approval of the appointment of the auditor will require a majority of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting.

Shares represented by proxies in favour of the management nominees will be voted in favour of appointing MNP LLP as auditor of the Company until the earlier of the close of the next annual meeting of Shareholders or their removal by the Company, at a remuneration to be fixed by the Audit Committee, unless a Shareholder has specified in his proxy that his shares are to be withheld from voting.

3. Fixing the Number of Directors

The term of office for each director is from the date of the Meeting at which he is elected until the annual meeting next following or until his or her successor is duly elected or appointed. At the Meeting, the Shareholders will be asked to consider and, if thought fit, approve an ordinary resolution fixing the number of directors to be elected at the Meeting at five (5).

Absent contrary instructions, shares represented by proxies in favour of the management nominees will be voted in favour of fixing of the size of the Board at five (5).

4. Election of Directors

At the Meeting, a board of five (5) directors will be proposed to be elected for a term that will expire upon the earlier of the next annual meeting of Shareholders or upon their successor being duly elected or appointed, unless his or her

office is earlier vacated (the “**Proposed Board**”). Management has been informed that each of the proposed nominees listed below is willing to serve as a director if elected.

The following table sets forth certain information regarding the Proposed Board, their respective positions with the Company, principal occupations or employment during the last five years, the dates on which they became directors of the Company and the approximate number of Common Shares beneficially owned by them, directly or indirectly, or over which control or direction is exercised by them as of the Effective Date.

Name of Nominee, Current Position with the Company, and Province/State and Country of Residence	Occupation, Business or Employment⁽¹⁾	Director Since	Number of Voting Securities⁽²⁾
Harkirat (Raj) Grover ⁽³⁾⁽⁴⁾ Director, President and CEO Alberta, Canada	Mr. Grover is the founder of High Tide Inc., and has served as President and Chief Executive Officer, and as Executive Chairman of the Board since incorporation of the Company in February, 2018. Since 2009, Mr. Grover has served as a director and officer of (i) Famous Brandz Inc. (formerly named 2484875 Ontario Inc. until October 1, 2015, and Cannabrand Inc. until August 29, 2016), RGR Canada Inc., Canna Cabana Ltd., Kush West Distribution Inc., and Smoker’s Corner Ltd., each of which are wholly-owned subsidiaries of the High Tide Inc., and (ii) KushBar Inc., a majority-owned subsidiary of High Tide Inc.	February 8, 2018	97,177,371 ⁽⁶⁾
Nitin Kaushal ⁽⁵⁾⁽³⁾ Director Ontario, Canada	Mr. Kaushal currently serves as Managing Director, Corporate Finance at PwC Canada, and has over 30 years of finance and investment expertise. Mr. Kaushal has held a number of senior roles with Canadian investment banks as well as various roles within the private equity/venture capital industry. He sits on the boards of numerous public and private companies. Mr. Kaushal holds a Bachelor of Science (Chemistry) degree from the University of Toronto, and possesses in-depth knowledge of the cannabis industry.	October 16, 2018	Nil.
Arthur Kwan ⁽⁵⁾⁽³⁾⁽⁴⁾ Director Alberta, Canada	Mr. Kwan is the President & CEO of CannaIncome Fund, a private investment firm focused on the cannabis sector. He began his investment career in 1997 with TD Asset Management and brings over 20 years of investment banking, capital markets, and private equity experience. Mr. Kwan has since held increasingly senior investment banking positions with Scotia Capital, PI Financial, and Paradigm Capital, where he was Managing Director, Investment Banking.	August 24, 2018	753,000

Name of Nominee, Current Position with the Company, and Province/State and Country of Residence	Occupation, Business or Employment ⁽¹⁾	Director Since	Number of Voting Securities ⁽²⁾
Nader Ben Aissa ⁽⁵⁾ (4) Director Alberta, Canada	Mr. Ben Aissa is a lawyer at Hooley and Company Lawyers in Calgary, Alberta, and specializes in commercial law with a wide range of experience in corporate governance, equity financing, and mergers and acquisitions.	August 24, 2018	Nil
Binyomin Posen Nominee Director Alberta, Canada	Mr. Posen is a Senior Analyst at Plaza Capital, where he focuses on corporate finance, capital markets and helping companies go public. After three and a half years of studies overseas, he returned to complete his baccalaureate degree in Toronto. Upon graduating (on the Dean's List) he began his career as an analyst at a Toronto boutique investment bank where his role consisted of raising funds for IPOs and RTOs, business development for portfolio companies and client relations.	N/A	3,500

Notes:

1. Information furnished by the respective director nominees.
2. Voting securities of the Company beneficially owned, or controlled or directed, directly or indirectly as of the Effective Date. Information regarding voting securities held does not include voting securities issuable upon the exercise of options, warrants or other convertible securities of the Company. Information in the table above is derived from the Company's review of insider reports filed with System for Electronic Disclosure by Insiders (SEDI) and from information furnished by the respective director nominees.
3. Member of Nomination and Corporate Governance Committee.
4. Member of Compensation Committee.
5. Member of the Audit Committee.
6. Includes 59,123,299 Common Shares directly owned by Mr. Grover, as well as the following Common Shares, beneficially owned by Mr. Grover: (i) 4,119,852 Common Shares held by Grover Family Trust, a non-arm's length entity to Mr. Grover, (ii) 11,263,311 Common Shares held by 2088550 Alberta Ltd., an entity wholly owned by Mr. Grover and his spouse, Roza Grover, (iii) 106,489 Common Shares held by Grover Investments Inc., an entity wholly owned by Mr. Grover and Ms. Grover, and (iv) 22,564,420 Common Shares held by Ms. Grover.

Corporate Cease Trade Orders or Bankruptcies

No member of the Proposed Board is, or has been, within the past 10 years before the date hereof, a director or executive officer of any issuer that, while that person was acting in that capacity: (i) was the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation for a period of more than 30 consecutive days; or (ii) was subject to an event that resulted, after the person ceased to be a director or executive officer, in the issuer being the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation for a period of more than 30 consecutive days.

No member of the Proposed Board is, or has been, within the past 10 years before the date hereof, a director or executive officer of any issuer 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.

Personal Bankruptcies

Other than as disclosed below, no member of the Proposed Board has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or

instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold such person's assets.

Arthur Kwan previously had undergone personal bankruptcy and was subsequently discharged. Mr. Kwan underwent a marital divorce along with being a partner in a start-up business that became financially distressed as a result of the economic downturn and recession. Mr. Kwan was unconditionally discharged from his personal bankruptcy on November 15, 2011.

Penalties or Sanctions

No member of the Proposed Board has: (i) 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, other than penalties for late filing of insider reports; or (ii) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote such proxies FOR the election of each of the members of the Proposed Board specified above as directors of the Company, to serve for a term that will expire upon the earlier of the next annual meeting of Shareholders or upon their successor being duly elected or appointed. If, prior to the Meeting, any vacancies occur in the proposed nominees herein submitted, the persons named in the enclosed form of proxy intend to vote FOR the election of any substitute nominee or nominees recommended by management of the Company and FOR each of the remaining proposed nominees.

5. Approval of Share Consolidation

The Company may, in the near future, apply to list its Common Shares on the NASDAQ or the NYSE, subject to the Company satisfying all necessary third-party and regulatory approvals (the "**Proposed US Exchange Listing**").

Management proposes that the Shareholders approve a special resolution providing for the consolidation (the "**Consolidation**") of the Company's issued and outstanding Common Shares, on the basis of a consolidation ratio to be selected by the Board in its sole discretion, within a range of between two pre-consolidation Common Shares for one (1) post-consolidation Common Share and twenty (20) pre-consolidation Common Shares for one (1) post-consolidation Common Share, to permit the Company to satisfy all conditions and necessary regulatory approvals to list the Common Shares on the NASDAQ or the NYSE.

Effect of Consolidation

If approved and implemented, the Consolidation will occur simultaneously for all of the Company's issued and outstanding Common Shares. The Common Shares will be consolidated at a ratio to be determined by the Board in its sole discretion, such that following the Consolidation, the Company will be able to satisfy the NASDAQ or the NYSE listing requirements.

The implementation of the Consolidation would not affect the total Shareholders' equity of the Company or any components of Shareholders' equity as reflected on the Company's financial statements except to change the number of issued and outstanding Common Shares to reflect the Consolidation.

Effect on Convertible Securities

The exercise or conversion price and/or the number of Common Shares issuable under any outstanding convertible securities, including under outstanding options, warrants, rights, and any other similar securities of the Company will be proportionately adjusted upon the implementation of the Consolidation, in accordance with the terms of such securities, on the same basis as the Consolidation.

Certain Risks Associated with the Consolidation

There can be no assurance that the total market capitalization of the Company (the aggregate value of all Common Shares at the market price then in effect) immediately after the Consolidation will be equal to or greater than the total market capitalization immediately before the Consolidation.

Implementation

The Consolidation resolution (the “**Consolidation Resolution**”), as set out below, provides that the Board is authorized, in its sole discretion, to determine not to proceed with the proposed Consolidation without further approval of the Shareholders of the Company. The Board is authorized to revoke the Consolidation Resolution in its sole discretion without further approval of the Shareholders of the Company at any time prior to implementation of the Consolidation.

If the Consolidation Resolution is approved, no further action on the part of the Shareholders will be required in order for the Board to implement the Consolidation

Shareholder Approval

In order to effect the Consolidation, the Company will file articles of amendment pursuant to the *Business Corporations Act* (Alberta) (“**ABCA**”) to amend its current articles (the “**Articles of Amendment**”). Such Articles of Amendment shall only be filed upon the Company deciding, in its sole discretion, to proceed with the Consolidation in order to permit the Company to satisfy the NASDAQ or the NYSE listing requirements. The Consolidation will become effective on the date shown in the certificate of amendment issued pursuant to the ABCA.

In accordance with the ABCA, the Consolidation Resolution must be approved by not less than 66 2/3% of the votes cast by the Shareholders represented at the Meeting in person or by proxy.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve and authorize the Consolidation Resolution, as follows:

“BE IT RESOLVED THAT, AS A SPECIAL RESOLUTION:

1. the board of directors of the Company (the “**Board**”) is authorized to take such actions as are necessary to consolidate (the “**Consolidation**”) all of the issued and outstanding common shares at such a consolidation ratio to be determined by the Board in its sole discretion, to permit the Company to satisfy all conditions and necessary regulatory approvals to list the common shares on the NASDAQ or the NYSE (the “**US Exchange Listing Approval**”);
2. the Board be and is hereby authorized in its sole direction to fix the ratio to be used in the Consolidation in connection with the US Exchange Listing Approval, provided that such ratio shall not exceed one (1) post-consolidation Common Share for every twenty (20) pre-consolidation Common Shares outstanding;
3. in the event that the Consolidation Ratio would otherwise result in the issuance to any shareholder of a fractional post-consolidation Common Share, no fractional post-consolidation Common Shares shall be issued and the number of post-consolidation Common Shares issuable to such shareholder shall be rounded up to the next higher whole number if the fraction is 0.5 or greater, and rounded down to the next lower whole number if the fraction is less than 0.5;
4. the Board, in its sole discretion, may act upon this resolution to effect the Consolidation, or, if deemed appropriate and without any further approval from the shareholders of the Company, may choose not to act upon this special resolution notwithstanding shareholder approval of the Consolidation, and it is authorized to revoke this special resolution in its sole discretion at any time prior to effecting the Consolidation;

5. any officer or director of the Company is authorized to cancel (or cause to be cancelled) any certificates evidencing the existing common shares and to issue (or cause to be issued) certificates representing the new common shares to the holders thereof; and
6. any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute and deliver all such documents and to do all such other acts and things as he or she may determine to be necessary or advisable to give effect to this special resolution, including, without limitation, articles of amendment in the form required pursuant to the *Business Corporations Act* (Alberta), the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.”

Absent contrary instructions, shares represented by proxies in favour of the management nominees will be voted in favour of the Consolidation Resolution.

9. Approval of Stock Option Plan

The Company currently has in place the Stock Option Plan, for directors, officers, employees and consultants, the principal purposes of which are (i) to permit the directors, executive officers, employees, consultants and persons providing investor relation services to participate in the growth and development of the Company through the grant of equity-based awards, and (ii) to allow the Company to reduce the proportion of executive compensation otherwise paid in cash and reallocate those funds to other corporate initiatives. The Stock Option Plan, which was adopted on June 19, 2018, is a “rolling” plan pursuant to which the aggregate number of Common Shares reserved for issuance thereunder may not exceed, at the time of grant, in aggregate 10% of the Company’s issued and outstanding Common Shares from time to time.

Summary of Stock Option Plan

The number of Common Shares which will be available for purchase pursuant to the Stock Option Plan, plus any other outstanding incentive stock options of the Company granted pursuant to a previous stock option plan or agreement, will not exceed ten percent (10%) of the number of Common Shares that are outstanding on a fully diluted basis immediately prior to the Common Share issuance or grant of a stock option. Under the Stock Option Plan, stock options may be granted to directors, officers, consultants, and employees of the Company or its subsidiaries.

The Stock Option Plan provides that the grant date and the expiry date of a stock option shall be the dates fixed by the Board or a committee of the board of directors to which the responsibility of approving the grant of stock options has been delegated (such committee, referred to herein as the “**Approval Committee**”), and shall be set out in the option certificate issued in respect of such stock option. The period during which a particular stock option may be exercised (the “**Exercise Period**”) shall not exceed 10 years from the Grant Date. Additionally, stock option may not be exercised during a black-out period unless the Board or the Approval Committee, as the case may be, determines otherwise.

The exercise price at which a stock option may be used to purchase a Common Share shall be determined by the Board or the Approval Committee, as the case may be, and shall be set out in the option certificate issued in respect of such stock option. The exercise price shall not be less than the market value for the Common Shares, and shall be subject to any adjustments as may be required to secure all necessary approvals of any securities regulatory bodies having jurisdiction over the Company, the Stock Option Plan or the stock option.

Subject to any other terms that may be attached to a stock option granted under the Stock Option Plan, a stock option may be exercised in whole or in part at any time during the Exercise Period. Any stock option or part thereof not exercised within the Exercise Period shall terminate and become null, void and of no effect as of the expiry date (“**Stock Option Plan Option Expiry Date**”). The Stock Option Plan Option Expiry Date shall occur at the earliest of the date fixed by the Board or the Approval Committee, as the case may be, or the 30th day following the date the person ceases to hold their position other than by reason of death or disability, or sooner as prescribed by the Stock Option Plan.

Until the date of the issuance of the certificate of the Common Shares purchased pursuant to the exercise of a stock option, no right to vote or receive dividends or any other right as a shareholder shall exist with respect to such Common Shares, notwithstanding the exercise of the stock option, unless the committee of the board of directors tasked with approving the grant of stock options determines otherwise.

A copy of the Stock Option Plan is attached to this Information Circular as Schedule “B”.

Proposed Stock Option Plan Resolution

At the Meeting, the Shareholders will be asked to consider and if deemed advisable to pass, with or without variation, an ordinary resolution to approve the Stock Option Plan (the “**Stock Option Plan Resolution**”). The text of the Stock Option Plan Resolution will be substantially as follows:

“BE IT RESOLVED THAT, AS AN ORDINARY RESOLUTION:

7. the Company’s stock option plan adopted June 19, 2018 (the “**Stock Option Plan**”), be and is hereby ratified, confirmed, authorized and approved;
8. the reservation under the Stock Option Plan of up to a maximum of 10% of the issued shares of the Company, on a rolling basis, as at the time of granting of the stock option pursuant to the Stock Option Plan be and the same is hereby authorized and approved; and
9. any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute and deliver all such documents and to do all such other acts and things as he or she may determine to be necessary or advisable to give effect to this ordinary resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.”

Absent contrary instructions, shares represented by proxies in favour of the management nominees will be voted in favour of the Stock Option Plan Resolution.

9. Approval of New By-Laws

The Company desires to repeal its existing general by-laws (the “**Initial General By-Laws**”) and approve new general by-laws of the Company (the “**New General By-Laws**”), with a view to reducing the quorum requirements for the transaction of business at a meeting of Shareholders from two persons who hold, in the aggregate, at least 25% of the votes attached to the outstanding Common Shares to two persons who hold, in the aggregate, at least 5% of the votes attached to the outstanding Common Shares. The full text of the New General By-Laws is set forth in Schedule “C” to this Information Circular.

The Board believes that the New General By-Laws provide updates that are in accordance with evolving corporate governance practices, and also facilitate orderly and efficient shareholders’ meetings. In particular, the New General By-Laws is intended to promote efficient and informed decision making.

In accordance with the ABCA, the Shareholders must confirm and ratify the repeal of the Corporation's Initial General By-Laws and the enactment of the New General By-Laws at the Meeting by way of ordinary resolution. Accordingly, at the Meeting, the Shareholders will be asked to consider and, if deemed advisable, to approve the following ordinary resolution (the “**By-Law Resolution**”), approving, confirming and ratifying the repeal of the Initial General By-Laws and the enactment of the New General By-Laws:

“BE IT RESOLVED THAT, AS AN ORDINARY RESOLUTION:

1. the board of directors of the Company be and is hereby authorized to repeal the current general by-laws of the Company (the “**Initial General By-Laws**”) and such repeal of the Initial General By-Laws be and is hereby approved, ratified and confirmed;

2. the new general by-laws of the Company, a copy of which is attached as Schedule “C” to the management information circular of the Company dated June 18, 2019 (the “**Information Circular**”), and as further described in the Information Circular, be and are hereby ratified and confirmed (the “**New General By-Laws**”);
3. the board of directors of the Company be and is hereby authorized on behalf of the Company to make any amendments to the New General By-Laws as may be required by regulatory authorities or otherwise made necessary by applicable legislation, without further approval of the shareholders of the Company, in order to ensure the adoption and efficient function of the New General By- Laws; and
4. any director or officer of the Company be and each of them is hereby authorized and directed, for and on behalf of the Company, to execute and deliver or cause to be executed and delivered all documents, and to take any action, which, in such director’s or officer’s own discretion, is necessary or desirable to give effect to this resolution.”

Absent contrary instructions, shares represented by proxies in favour of the management nominees will be voted in favour of the By-Law Resolution.

10. Amendment to Current Articles

The Company’s authorized share structure currently consists of: (i) an unlimited number of Common Shares without par value; (ii) an unlimited number of Class B Shares without par value; and (iii) an unlimited number of Class C Shares without par value. As of the “**Effective Date**, (i) 205,471,028 Common Shares were issued and outstanding, with each such share carrying the right to one (1) vote at the Meeting, and (ii) no Class B Shares or Class C Shares were issued and outstanding.

The Board has determined, in order to better align with evolving corporate governance practices and to simplify the capital structure of the Company, that it is in the best interest of the Company to undertake a capital reorganization (the “**Reorganization**”), pursuant to which the Company would eliminate the Class B Shares and the Class C Shares, such that following the Reorganization, the Company’s authorized share structure will consist solely of an unlimited number Common Shares.

At the Meeting, the Shareholders will be asked to consider and, if deemed advisable, pass, with or without variation, a special resolution, to approve amendments to the Company’s current articles of incorporation (the “**Articles of Amendment**”) in order to eliminate both the Class B Shares and the Class C Shares the following (the “**Articles of Amendment Resolution**”).

Accordingly, at the Meeting, the Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, the following special resolution approving an amendment to the current articles of the Company to eliminate the Class B Shares and the Class C Shares (the “**Articles of Amendment Resolution**”):

“BE IT RESOLVED THAT, AS A SPECIAL RESOLUTION:

1. the articles of incorporation of the Company be amended to:
 - a. eliminate the following classes of shares, none of which are issued:
 - i. Class B Shares, without par value; and
 - ii. Class C Shares, without par value.
2. the shareholders of the Company hereby expressly authorize the directors of the Company to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and

3. any director or officer of the Company be and he or she is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, including, without limitation, to determine the timing for delivery and effect the delivery of and execute the articles of amendment in the prescribed form to the Registrar of Corporations or a Deputy Registrar of Corporations appointed under the *Business Corporations Act* (Alberta), the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.

Absent contrary instructions, shares represented by proxies in favour of the management nominees will be voted in favour of the Articles of Amendment Resolution.

11. Reduction of Stated Capital

At the Meeting, the Shareholders will be asked to consider and, if thought advisable, to pass, with or without variation, a special resolution authorizing and approving a reduction of the stated capital of the Company's Common Shares by up to \$29,698,661, without any payment or distribution to the Shareholders (the "**Reduction of Stated Capital Resolution**").

Reasons for the Reduction of Stated Capital

Under the ABCA, the corporate statute governing the Company, a corporation is prohibited from taking certain actions, including declaring or paying a dividend, if, among other things, there are reasonable grounds for believing that the realizable value of its assets would as a result of the declaration or payment of the dividend be less than the aggregate of its liabilities and stated capital of all classes of its shares.

The purpose of reducing the stated capital of the Common Shares is to reduce the aggregate of the Company's liabilities and stated capital so as to increase the difference between such amount and the realizable value of the Company's assets, thereby providing the Company with additional flexibility under the ABCA to pay dividends if, as and when declared by the Board.

Limitation on the Reduction of Stated Capital under the ABCA

The ABCA provides that a corporation shall not reduce its stated capital if there are reasonable grounds for believing that (i) the corporation is, or would after the reduction be, unable to pay its liabilities as they become due, or (ii) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.

The Company does not have reasonable grounds to believe that (i) it is, or would after the stated capital reduction contemplated by the Reduction of Stated Capital Resolution be, unable to pay its liabilities as they become due, or (ii) the realizable value of the Company's assets would, as a result of the stated capital reduction contemplated by the Reduction of Stated Capital Resolution, be less than the aggregate of its liabilities.

Certain Canadian Federal Income Tax Considerations with Respect to the Reduction of Stated Capital

The following is a summary of the principal Canadian federal income tax considerations related to the proposed reduction of stated capital that are generally applicable to Shareholders. This summary is based on the current provisions of the *Income Tax Act* (Canada) (the "**Tax Act**"), the regulations to the Tax Act, and the current published administrative practices and assessing policies of the Canada Revenue Agency (publicly available prior to the date hereof). This summary also takes into account all proposed amendments to the Tax Act and regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, and assumes that all proposed amendments will be enacted in the form proposed, although no assurances can be given in this regard. Except for the proposed amendments, this summary does not take into account or anticipate any changes in law, whether by legislative, governmental, regulatory, or judicial action or decision, or changes in the administrative practices of the Canada Revenue Agency, nor does it take into account provincial, territorial or foreign income tax considerations, which may differ from the Canadian federal income tax considerations discussed below.

This summary is not applicable to (i) a Shareholder that is a “financial institution”, as defined in the Tax Act for purposes of the mark-to-market rules, (ii) a Shareholder an interest in which would be a “tax shelter investment” as defined in the Tax Act, (iii) a Shareholder that is a “specified financial institution” as defined in the Tax Act, or (iv) a Shareholder who makes or has made a functional currency reporting election pursuant to section 261 of the Tax Act. Any such Shareholder should consult its own tax advisor.

THIS SUMMARY IS NOT EXHAUSTIVE OF ALL CANADIAN FEDERAL INCOME TAX CONSIDERATIONS RELATED TO THE PROPOSED REDUCTION OF STATED CAPITAL, NOR DOES IT TAKE INTO ACCOUNT ANY PROVINCIAL OR TERRITORIAL TAX LAWS OF CANADA OR ANY TAX LAWS OF ANY JURISDICTION OUTSIDE CANADA. THIS SUMMARY IS OF A GENERAL NATURE ONLY AND IS NOT, AND IS NOT INTENDED TO BE, AND SHOULD NOT BE CONSTRUED TO BE, LEGAL OR TAX ADVICE TO ANY PARTICULAR SHAREHOLDER OF THE COMPANY. EACH SHAREHOLDER SHOULD OBTAIN ADVICE FROM HIS, HER OR ITS OWN INDEPENDENT TAX ADVISORS WITH RESPECT TO HIS, HER OR ITS PARTICULAR TAX POSITION AS SUCH CONSEQUENCES CAN VARY DEPENDING UPON THE PARTICULAR CIRCUMSTANCES OF EACH SHAREHOLDER.

The proposed reduction of the stated capital of the Common Shares, if implemented, will not result in any immediate Canadian income tax consequences to a Shareholder. Since no amount will be paid by the Corporation on such reduction, the proposed reduction of the stated capital of the Common Shares will not affect a Shareholder's adjusted cost base of the Common Shares for purposes of the Tax Act. However, the reduction in the stated capital will reduce the paid-up capital (as defined in the Tax Act) of the Common Shares by an amount equal to the reduction in stated capital. Paid-up capital is generally the aggregate of all of the amounts received by the Company upon issuance of its shares (by class) adjusted in certain circumstances in accordance with the Tax Act over the total outstanding number of shares of that class. Paid-up capital differs from the adjusted cost base of shares to any particular Shareholder as adjusted cost base is calculated based on the amount paid by a Shareholder to acquire shares of the Company, whether on issuance by the Company or through the marketplace. Although the reduction of the stated capital and the corresponding reduction of the paid-up capital of the Common Shares will not have any immediate Canadian income tax consequences, such reduction may have future Canadian federal income tax consequences to a Shareholder in certain limited circumstances, including, but not limited to, if the Company repurchases any Common Shares, if the Company distributes its assets to its Shareholders, or if the Company is wound-up.

The Reduction of Stated Capital Resolution

The stated capital account of the Common Shares as at October 31, 2018 was \$35,694,842. If the Reduction of Stated Capital Resolution is approved by the Shareholders, and the Board, acting on the advice of its tax and legal advisors, determines that it is in the best interest of the Company to implement the proposed reduction in the stated capital of the Common Shares. The proposed reduction in stated capital will have no impact on the day-to-day operations of the Company and will not alter the financial condition of the Company.

Accordingly, at the Meeting, the Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, the following special resolution, being the Reduction of Stated Capital Resolution:

“BE IT RESOLVED THAT, AS A SPECIAL RESOLUTION:

1. the board of directors of the Company be and is hereby authorized to reduce the stated capital account of the Common Shares (as such class of common shares may be re-designated from time to time) by up to \$29,698,661, without any payment or distribution to the holders of the Common Shares, and the board of directors of the Company be and is hereby authorized to determine if and when to implement any such approved reduction of stated capital as well as the specific amount of the reduction in accordance with the foregoing;
2. notwithstanding the approval by the shareholders of the Company of this resolution, the directors of the Company are hereby authorized and empowered, at their discretion, without any further notice to or approval

of the shareholders of the Company, to determine whether or not to implement this special resolution, as well as the date thereof, if implemented, or to revoke this special resolution before it is acted upon, and to determine not to proceed with the reduction of the stated capital of the Common Shares (as such class of common shares may be re-designated from time to time); and

3. any director or officer of the Company be and he or she is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, including, without limitation, to determine the timing for delivery and effect the delivery of and execute the articles of amendment in the prescribed form to the Registrar of Corporations or a Deputy Registrar of Corporations appointed under the *Business Corporations Act* (Alberta), the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.

NOTWITHSTANDING THAT THE REDUCTION OF STATED CAPITAL RESOLUTION IS APPROVED BY THE SHAREHOLDERS AT THE MEETING, THE BOARD WILL ONLY IMPLEMENT A REDUCTION IN THE STATED CAPITAL ACCOUNT OF THE CLASS A COMMON SHARES (AS SUCH CLASS OF COMMON SHARES MAY BE RE-DESIGNATED FROM TIME TO TIME) IF THE BOARD, ACTING ON THE ADVICE OF ITS TAX AND LEGAL ADVISORS, DETERMINES THAT A REDUCTION IN THE STATED CAPITAL OF THE COMMON SHARES WILL NOT RESULT IN (I) THE HOLDERS OF SUCH CLASS OF SHARES BEING DEEMED TO HAVE RECEIVED A DIVIDEND, AND (II) THERE BEING ANY REDUCTION IN THE ADJUSTED COST BASE OF SUCH CLASS OF SHARES TO THE HOLDERS THEREOF.

Absent contrary instructions, shares represented by proxies in favour of the management nominees will be voted in favour of the Reduction of Stated Capital Resolution.

INDICATION OF OFFICER AND DIRECTORS

All of the directors and executive officers of the Company have indicated that they intend to vote their Common Shares in favour of each of the above resolutions. In addition, unless authority to do so is indicated otherwise, the persons named in the enclosed form of proxy intend to vote the Common Shares represented by such proxies in favour of each of the above resolutions.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Shareholders may contact the Company at Unit 112, 11127 - 15 Street N.E., Calgary, Alberta, T3K 2M4, Attention: CEO, to request copies without charge of the Company's financial statements and MD&A.

Financial information is provided in the Company's comparative financial statements and MD&A for the fiscal year ended October 31, 2018, which is filed on SEDAR.

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

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

DATED at Calgary, Alberta, June 18, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ "Harkirat (Raj) Grover"

Harkirat (Raj) Grover
President, Chief Executive Officer, and Director

SCHEDULE "A"
AUDIT COMMITTEE CHARTER

See attached.

SCHEDULE "B"
STOCK OPTION PLAN

See attached.

SCHEDULE "C"
NEW GENERAL BY-LAWS

See attached.