BioNeutra Global Corporation

TSXV:BGA

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

MANAGEMENT INFORMATION CIRCULAR and PROXY STATEMENT

Meeting to be held on
October 28, 2020

Circular dated
September 25, 2020

BIONEUTRA GLOBAL CORPORATION
NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING
OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares ("**Shares**") of BioNeutra Global Corporation (the "**Corporation**") will be a virtual meeting held at https://web.lumiagm.com/233010883 on Wednesday, October 28, 2020 at 10:00 a.m. for the following purposes:

1. to receive the annual audited financial statements of the Corporation for the financial year ended December 31, 2019, together with the auditors' report thereon;

2. to fix the size of the board of directors at seven (7) members;

3. to elect the board of directors to serve until the next annual meeting of the Shareholders or until their successors are duly elected or appointed;

4. to appoint RSM Alberta LLP, Chartered Professional Accountants, as auditors and to authorize the board of directors to fix the auditors' remuneration;

5. to consider and, if thought advisable, to ratify and confirm the resolution of the Board of Directors to amend By-Law No. 1 to allow meetings of Shareholders of the Corporation to be held by means of telephone, electronic or other communications facility;

6. to consider and, if thought advisable, to pass, with or without amendment, an ordinary resolution to approve a stock option plan attached as Schedule C to this Information Circular whereby a maximum of ten (10%) percent of the Corporation's issued and outstanding Shares will be reserved for issuance from time to time; and

7. to transact such other business as may properly be brought before the Meeting, or any adjournment or adjournments thereof.

Specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular, which Information Circular forms a part of this notice.

Each person who is a Shareholder of record at the close of business on September 25, 2020 (the "**Record Date**"), will be entitled to notice of, and to attend and vote at, the Meeting provided that, to the extent a Shareholder as of the Record Date transfers the ownership of any Shares after such date and the transferee of those Shares establishes that the transferee owns the Shares and demands, not later than 10 days before the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those Shares at the Meeting.

Edmonton, Alberta
September 25, 2020

By Order of the Board Of Directors
(Signed) Jianhua Zhu
Chief Executive Officer

The Corporation has been carefully monitoring the outbreak of the novel coronavirus ("COVID-19") and is proactively implementing measures to prioritize the health and well-being of its employees, customers, suppliers, shareholders and community. The Corporation is conscious of its responsibility to help slow the spread of the COVID-19 pandemic and reduce its impact on shareholders and their health. The Corporation takes this responsibility seriously. This year, out of an abundance of caution, to proactively deal with the public health impact of the COVID-19 pandemic and to mitigate risks to the health and safety of everyone, the Corporation will hold the Meeting in a virtual-only format, using a virtual platform. SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON. Registered shareholders will have an equal opportunity to participate at the Meeting online, regardless of their geographic location. Shareholders are encouraged to vote in advance of the Meeting by following the instructions on their Proxy or voting form.

The Meeting will be held virtually as a consequence of the COVID-19 pandemic. Shareholders are invited to participate the Meeting online as follows:

Before the meeting:

1. Check that your browser for whichever device you are using is compatible. Visit https://web.lumiagm.com/233010883 on your smartphone, tablet or computer. You will need the latest version of Chrome, Safari, Edge or Firefox.

2. All securityholders MUST register any 3rd party appointments at http://www.computershare.com/BioNeutra. Failure to do so will result in the appointee not receiving login credentials.

Meeting ID: 233-010-883

Password: bioneutra2020

To log in, you must have the following information:

Registered Holders: The 15 digit control number provided on your form of proxy provided by Computershare, which constitutes your user name.

Appointed Proxy: The user name provided by Computershare via email, provided your appointment has been registered.

YOUR VOTE IS IMPORTANT. Shareholders who are unable to attend the Meeting are requested to COMPLETE AND SIGN THE ACCOMPANYING FORM OF PROXY so they are received not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or any adjournment or adjournments thereof, as applicable, in order for such proxy to be used at the Meeting, or any adjournment or adjournments thereof. Shareholders should forward their form of proxy to Computershare by telephone, online or mail as follows:

- **You can vote your shares by calling 1-866-732-VOTE (8683) Toll Free.**

- **You can vote your shares online at the following web site: www.investorvote.com.**

To vote by telephone or the Internet, you will need to provide the 15 digit control number on your proxy.

- **Complete, sign, date and return your proxy card to Computershare Trust Company of Canada, Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 or by facsimile within North America to 1-866-249-7775 or outside North America to 1-416-263-9524. Shareholders are cautioned that the use of mail to transmit proxies is at each Shareholder's risk.**

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SCHEDULES

BIONEUTRA GLOBAL CORPORATION

MANAGEMENT INFORMATION CIRCULAR

Unless otherwise stated herein, all capitalized terms herein shall have the meaning set forth in the Glossary of Terms.

This Information Circular is furnished to Shareholders in connection with the solicitation of proxies by the management of the Corporation for use at the Meeting and any adjournment or adjournments thereof. The Meeting has been called for the purposes set out in the accompanying notice of meeting ("Notice of Meeting").

This Information Circular and the accompanying Notice of Meeting and form of proxy as well as other related meeting materials are being mailed or delivered to Shareholders on or about October 1, 2020. Unless otherwise indicated, information in this Information Circular is given as September 25, 2020.

No person is authorized to give any information or to make any representation not contained in this Information Circular and, if given or made, such information or representation should not be relied upon as having been authorized. This Information Circular does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation of any offer or proxy solicitation. Neither delivery of this Information Circular nor any distribution of the securities referred to in this Information Circular shall, under any circumstances, create an implication that there has been no change in the information set forth herein since the date of this Information Circular.

FORWARD-LOOKING STATEMENTS

This Information Circular includes "forward-looking statements". All statements, other than statements of historical facts, included in this Information Circular that address activities, events or developments that management of the Corporation expects or anticipates will or may occur in the future, including such things as future capital expenditures (including the amount and nature thereof), business strategies and measures to implement strategies, competitive strengths, goals, expansion and growth of the business and operations, plans and references to the future success of the Corporation, and such other matters, are forward-looking statements. These statements are based on certain assumptions and analyses made by management of the Corporation in light of their experience and their perceptions of historical trends, current conditions and expected future developments as well as other factors they believe are appropriate in the circumstances. However, whether actual results and developments will conform to the expectations and predictions of management of the Corporation is subject to a number of risks and uncertainties. Consequently, all of the forward-looking statements made in this Information Circular are qualified by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by the Corporation will be realized or, even if substantially realized, that they will have the expected consequences, to, or effect on, the Corporation.

Unless otherwise specified, all dollar amounts in this Information Circular are expressed in Canadian dollars.

GLOSSARY OF TERMS

The following is a glossary of terms and abbreviations used frequently throughout this Information Circular.

"**ABCA**" means the *Business Corporations Act* (Alberta), including regulations promulgated thereunder.

"**ASC**" means the Alberta Securities Commission.

"BioNeutra" or "**Corporation**" means BioNeutra Global Corporation, a corporation subsisting under the ABCA and listed on the TSXV under the symbol "BGA".

"BNA" means BioNeutra North America Inc., a corporation incorporated pursuant to the laws of the Province of Alberta and wholly-owned subsidiary of the Corporation.

"**Board**" means the board of Directors of the Corporation.

"**By-Law No. 1**" means the bylaw relating to the business and affairs of the Corporation that was adopted and approved by the Board on September 1, 2015.

"**Bylaws**" means collectively By-Law No. 1, By-Law No. 2 and By-Law No. 3 of the Corporation adopted and approved by the Board.

"**CEO**" or "**Chief Executive Officer**" means each individual who served as chief executive officer of the Corporation or acted in a similar capacity for any part of the most recently completed financial year.

"**CFO"** or "**Chief Financial Officer**" means each individual who served as chief financial officer of the Corporation or acted in a similar capacity for any part of the most recently completed financial year.

"**Control Person**" means a person or company that holds or is one of a combination of persons or companies that holds more than 20% of the voting securities of a an issuer, or a sufficient number of securities so as to materially affect the control of an issuer.

"**Corporation**" or **"BioNeutra"** means BioNeutra Global Corporation, a corporation subsisting under the ABCA and listed on the TSXV under the symbol "BGA".

"**Director**" means a member of the Board.

"**Exchange**" or "**TSXV**" means the TSX Venture Exchange.

"**Information Circular**" means this management information circular and proxy statement dated September 25, 2020, including the schedules appended hereto, sent to Shareholders.

"**Meeting**" means the annual and special meeting of the Shareholders to be held on Wednesday, October 28, 2020 at 10:00 a.m. for the purposes set forth in the Notice of Meeting.

"**Meeting Date**" means October 28, 2020.

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

(a) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;

(b) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;

(c) in respect of the Corporation 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 subsection 1.3(5) of Form 51-102F6V, 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, at the end of that financial year.

"**Notice of Meeting**" means the notice of the Meeting accompanying this Information Circular.

"**Options"** means stock options to purchase Shares.

"**Record Date**" means September 25, 2020.

"**Registrar and Transfer Agent**" means Computershare Trust Company of Canada, the registrar and transfer agent of the Corporation as at the date hereof.

"**Related Party**" means, in relation to a corporation, a promoter, officer, director, other insider or Control Person of that corporation (including an issuer) and any associates and affiliates of any of such persons. In relation to an individual, related party means any associates of the individual or any corporation of which the individual is a promoter, officer, director or Control Person.

"SEDAR" means system for electronic document analysis and retrieval.

"**Shareholder**" means a holder of Shares.

"**Shares**" means common shares in the capital of the Corporation.

"**TSXV**" or "**Exchange**" means the TSX Venture Exchange.

GENERAL PROXY MATERIALS

FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF THE CORPORATION FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2019 TO BE HELD ON OCTOBER 28, 2020.

SOLICITATION OF PROXIES

This Information Circular is provided in connection with the solicitation of proxies by the management of BioNeutra for use at the Meeting and at any adjournment or adjournments thereof, for the purposes set forth in the accompanying Notice of Meeting. In addition to solicitation by mail, proxies may be solicited in person, by telephone or other means of communication, by directors, officers and employees of BioNeutra, who will not be specifically remunerated therefor. **Except as otherwise stated, the information herein is given as of September 25, 2020.**

APPOINTMENT OF PROXYHOLDERS AND REVOCATION OF PROXIES

The persons named in the enclosed forms of proxy are directors and officers of BioNeutra. A Shareholder has the right to appoint a person (who need not be a Shareholder) other than the persons designated in the forms of proxy provided by BioNeutra to represent the Shareholder at the Meeting. To exercise this right, the Shareholder should insert the name of the desired representative in the blank space provided in the form of proxy or submit another appropriate form of proxy. In order to be effective, a holder of Shares must forward its proxy to Computershare Trust Company of Canada, Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 or by facsimile within North America to 1-866-249-7775 or outside North America to 1-416-263-9524. All proxies must be received not later than 48 hours (excluding Saturdays, Sundays and holidays) preceding the Meeting, or any adjournment or adjournments thereof, as applicable. The proxy shall be in writing and executed by the Shareholder or such Shareholder's attorney authorized in writing, or if such Shareholder is a corporation, under its corporate seal or by a duly authorized officer or attorney, as applicable.

A proxy is revocable. The giving of a proxy will not affect a Shareholder's right to attend and vote in person at the Meeting. In addition to revocation in any other manner permitted by law, a Shareholder may revoke a proxy by instrument in writing executed by the Shareholder or such Shareholder's attorney authorized in writing, or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof, duly authorized, and deposited either at the registered office of BioNeutra at any time up to and including the last business day preceding the day of the applicable Meeting, or any adjournment or adjournments thereof at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting, or any adjournment or adjournments thereof.

PERSONS MAKING THE SOLICITATION

THE SOLICITATION IS MADE ON BEHALF OF THE MANAGEMENT OF THE CORPORATION. The costs incurred in the preparation and mailing of the form of proxy, the Notice of Meeting and this Information Circular will be paid by the Corporation. In addition to the mailing of these materials, proxies may be solicited by personal interviews, telephone or telegraph by Directors and officers of the Corporation, who will not be remunerated therefore.

EXERCISE OF DISCRETION BY PROXY

The Shares represented by a valid proxy will be voted in accordance with the instructions specified therein. **In the absence of such specification, Shares will be voted in favour of the proposed resolution. The person appointed under the form of proxy furnished by the Corporation is conferred with discretionary authority with respect to amendments or variations of those matters specified in the form of proxy and Notice of Meeting. At the time of mailing of this Information Circular, management of the Corporation knows of no such amendment, variation or other matter.**

VOTING OF SHARES - ADVICE TO BENEFICIAL HOLDERS OF SECURITIES

The information set forth in this section is of significant importance to many Shareholders as a substantial number of the Shareholders hold their shares through intermediaries such as brokers and their agents or nominees and not in their own name. Shareholders who do not hold their Shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by Shareholders whose names appear on the records of BioNeutra as the registered holders of the Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered under the name of the Shareholder on the records of BioNeutra. Such Shares will more likely be registered under the name of the Shareholder's broker or an agent or nominee of that broker. Shares held by brokers or their agents or nominees can only be voted for, or withheld from voting, or voted against any resolution upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers, their agents or nominees are prohibited from voting Shares for their clients.

Applicable regulatory policy requires intermediaries and brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary and broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Shareholder by its broker (or agent or nominee thereof) is identical to the form of the proxy provided to registered Shareholders; however, its purpose is limited to instructing the registered Shareholder how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge"). Broadridge typically applies a special sticker to the proxy forms, mails those forms to the beneficial Shareholders and asks beneficial Shareholders to return the proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. A beneficial Shareholder receiving a proxy with a Broadridge sticker on it cannot use that proxy to vote Shares directly at the Meeting. The proxy must be returned to Broadridge well in advance of the Meeting in order to have the Shares voted.

All references to Shareholders in this Information Circular and the accompanying instrument of proxy and Notice of Meeting are to Shareholders of record, unless specifically stated otherwise.

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

Management of the Corporation is not aware of any material interest, whether direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, of any Director or executive officer of the Corporation who has held that position at any time since the beginning of the Corporation's last financial year, or of any proposed nominee for election as Director of the Corporation or any associate or affiliate of any of the foregoing, other than the election of Directors or the appointment of auditors as disclosed in the section entitled "Particulars of Matters to be Acted Upon".

ATTENDING THE MEETING

The Meeting will be held in a virtual-only format. Shareholders who held common shares of the Corporation on September 25, 2020 are entitled to receive notice and to vote on each of the matters set out in the Notice. Shareholders will not be able to attend the Meeting in person. Registered Shareholders and duly appointed proxyholders will be able to virtually attend and participate at the Meeting.

Non-registered Shareholders who have not duly appointed themselves as proxyholders may still attend the Meeting as guests and will be able to listen to the Meeting.

The Meeting will be held virtually as a consequence of the COVID-19 pandemic. Shareholders are invited to participate the Meeting online as follows:

Before the meeting:

3. Check that your browser for whichever device you are using is compatible. Visit https://web.lumiagm.com/233010883 on your smartphone, tablet or computer. You will need the latest version of Chrome, Safari, Edge or Firefox.

4. All securityholders MUST register any 3rd party appointments at http://www.computershare.com/BioNeutra. Failure to do so will result in the appointee not receiving login credentials.

Meeting ID: 233-010-883

Password: bioneutra2020

To log in, you must have the following information:

Registered Holders: The 15 digit control number provided on your form of proxy provided by Computershare, which constitutes your user name.

Appointed Proxy: The user name provided by Computershare via email, provided your appointment has been registered.

YOUR VOTE IS IMPORTANT. Shareholders who are unable to attend the Meeting are requested to COMPLETE AND SIGN THE ACCOMPANYING FORM OF PROXY so they are received not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or any adjournment or adjournments thereof, as applicable, in order for such proxy to be used at the Meeting, or any adjournment or adjournments thereof. Shareholders should forward their form of proxy to Computershare by telephone, online or mail as follows:

- **You can vote your shares by calling 1-866-732-VOTE (8683) Toll Free from a touch tone telephone.**

- **You can vote your shares online at the following web site: www.investorvote.com.**

To vote by telephone or the Internet, you will need to provide the 15 digit control number on

your proxy.

- **Complete, sign, date and return your proxy card by mail to Computershare Trust Company of Canada, Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 or by facsimile within North America to 1-866-249-7775 or outside North America to 1-416-263-9524. Shareholders are cautioned that the use of mail to transmit proxies is at each Shareholder's risk.**

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Corporation is authorized to issue an unlimited number of Shares. As of September 25, 2020, 46,448,787 Shares are issued and outstanding, whereby each such Share carrying the right to one vote on a ballot at the Meeting.

Computershare Trust Company of Canada will prepare, as of the Record Date, a list of holders of Shares entitled to receive the Notice of Meeting and showing the number of Shares held by each such Shareholder. Each person named in the list of holders of Shares will be entitled to notice of, to attend and to vote the Shares shown opposite such Shareholder's name, at the Meeting in respect of all matters to be voted on at the Meeting.

The Shareholders of record at the close of business on the Record Date are entitled to vote their Shares at the Meeting on the basis of one vote for each Share held, except to the extent that:

a) such person transfers his Shares after the Record Date; and

b) the transferee of those Shares produces properly endorsed share certificates or otherwise establishes his ownership to the Shares and makes a demand to the Registrar and Transfer Agent, not later than 10 days before the Meeting, that his or her name be included on the Shareholders' list.

The by-laws of the Corporation provide that business may be transacted at the Meeting if not less than two persons are present in person, each being a Shareholder entitled to vote thereat or a duly appointed proxy or representative representing not less than 5% of the outstanding Shares carrying voting rights at the meeting.

To the knowledge of the directors and senior officers of the Corporation as at the close of business on September 25, 2020, the only persons who beneficially own, directly or indirectly, Shares carrying more than 10% of the voting rights of the outstanding Shares are as follows:

Shareholder Name	Number of Shares	Percentage of issued Shares
Dr. Jianhua Zhu (1)	10,372,656	22.33%
Frederick Lee (2)	6,222,306	13.40%

Notes

(1) Of these Shares, 163,199 Shares are held directly by Dr. Jianhua Zhu, 1,241,139 are held by his holding company, 1168426 Alberta Ltd. and 8,968,318 Shares are held by Manlog Investments Limited, a company of which Dr. Zhu owns, directly or indirectly, 51% of the voting shares.

(2) Of these Shares, 243,427 Shares are held by Jade Power Investments Ltd, and 5,978,879 Shares are held by Quintana International Ltd., a company of which Mr. Lee is a director and majority shareholder.

PARTICULARS OF MATTERS TO BE ACTED UPON

PRESENTATION OF FINANCIAL STATEMENTS

The annual consolidated financial statements of the Corporation for the year ended December 31, 2019, including the auditors' report on those financial statements, have been disseminated to Shareholders through the Corporation's filing on SEDAR profile and are available at **www.sedar.com**.

FIX NUMBER OF DIRECTORS

Shareholder approval will be sought to fix the number of directors of the Corporation at seven (7). Each director elected will hold office until the next annual general meeting of the Corporation or until his or her successor is elected or appointed or until a Director vacates office or is replaced in accordance with the Bylaws of the Corporation or with the provisions of the ABCA. The persons designated in the enclosed Proxy, unless otherwise instructed, intend to vote IN FAVOUR of fixing the number of directors at seven (7).

ELECTION OF DIRECTORS

The affairs of the Corporation are managed by the Directors who are elected annually for a one year term at each annual general meeting of the Shareholders. The Shareholders are entitled to elect the Directors. The persons named below have been nominated for election and have consented to such nomination.

Unless authority to vote on the election of Directors is withheld, it is the intention of the person named in the accompanying instrument of proxy to vote for the election of seven (7) nominees as Directors from the eight (8) nominees listed below. Should you vote for more than seven (7) nominees as Directors your vote on this matter will be invalid. In the event that a vacancy among the nominees occurs for any reason prior to the Meeting, the proxy shall not be voted with respect to such vacancy.

The following are the names, occupations, residences and number of Shares held by each of the proposed nominees for election as Directors:

Name and Place of Residence and Office Held, if any	Principal Occupation During the Past Five Years	Date First Elected as a Director	Number of Voting Shares Beneficially Owned, Directly or Indirectly, or Controlled by Proposed Director
Dr. Jianhua Zhu (2)(3)(4) Edmonton, Alberta, Canada Chief Executive Officer	October 2014 - Present: CEO, President and Director of the Corporation. 2003 - Present: CEO and Director of BioNeutra North America Inc. (7)	October 29, 2014	10,372,656 (5)(6)
C.H. William (Bill) Cheung (1)(3) Edmonton, Alberta Canada	Retired. Previously Counsel to the law firm of Dentons Canada LLP – Edmonton office.	August 6, 2019	369,000 (8)

Name and Place of Residence and Office Held, if any	Principal Occupation During the Past Five Years	Date First Elected as a Director	Number of Voting Shares Beneficially Owned, Directly or Indirectly, or Controlled by Proposed Director
Jason Theiss (1)(2)(3) Edmonton, Alberta Canada	A Chartered Professional Accountant and Chief Financial Officer of Bri-Chem Corp., a publicly trading company listed on the TSX.	August 6, 2019	Nil
William Wei (1) Edmonton, Alberta Canada	Associate Dean and Professor of MacEwan University's School of Business in Edmonton	August 6, 2019	Nil
Curtis Sparrow (1)(2)(3) Edmonton, Alberta Canada	A Management Consultant and Director, Chief Financial Officer, Secretary and Treasurer of Deep Well Oil & Gas, Inc.	August 6, 2019	Nil
Stephen Zepp Edmonton, Alberta Canada	Executive VP Development of Medicine Shoppe Canada	To Be Nominated	Nil
Christine O'Neil Phoenix, Arizona USA	2012 – Present: Chief Executive Officer of Healthy Ingredient Solutions (HISCO) May 2017 – Present: SVP Corporate Development of Radient Technologies Inc.	To Be Nominated	Nil
Peter Watson Edmonton, Alberta Canada	Businessman with over thirty years' experience of organizational leadership as Chairman, President and/or CEO of listed, private, public sector and not-for-profit organizations. His executive appointments have been in the sectors of insurance, risk management and aviation. Mr. Watson has held a number of board appointments in a variety of industries including Chairman of SCM Insurance Services Inc., Founding Chairman of Edmonton Airports and Chairman of the Audit Committee for the Government of Alberta. He holds a M.Sc. (Econ) from the London School of Economics and a B.A. (Commerce and Economics) from The Royal Military College of Canada. Mr. Watson is a professional certified corporate director with an ICD.D designation granted by The Institute of Corporate Directors.	To Be Nominated	Nil

Notes:

(1) Current Member of the Audit Committee.

(2) Current Member of Human Resources and Compensation Committee.

(3) Current Member of Nominating and Corporate Governance Committee.

(4) Current Member of Scientific Advancement Committee.

(5) Of these Shares, 163,199 Shares are held directly by Dr. Jianhua Zhu, 1,241,139 are held by his holding company, 1168426 Alberta Ltd. and 8,968,318 Shares are held by Manlog Investments Limited, a company of which Dr. Zhu owns, directly or indirectly, 51% of the voting shares.

(6) Dr. Jianhua Zhu also holds Options for an additional 120,000 Shares which, if exercised, would raise the total number of Shares beneficially owned, directly or indirectly by Dr. Zhu to 10,492,656.

(7) BioNeutra North America Inc. is a wholly-owned subsidiary of the Corporation.

(8) Of these Shares, 100,000 Shares are held directly by Mr. Cheung and 269,000 Shares are held by C.H. William Cheung Professional Corporation.

The information as to shares owned indirectly or over which control, or discretion is exercised by the directors and officers, but, which are not registered in their names, not being within the knowledge of the Corporation, has been furnished by such Directors and executive officers.

Other than as set forth in the foregoing, no proposed director of the Corporation is, or within the 10 years before the date of this Information Circular has been, a director or executive officer of any company that, while that person was acting in that capacity:

(a) is, as at the date of this Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that,

  (i) was the subject of a cease order or similar order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days; or

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

(b) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(c) has, within the 10 years before the date of the Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

The above information was proved by management of the Corporation.

APPOINTMENT OF AUDITOR

The Shareholders will be asked at the meeting to vote for the appointment of RSM Alberta LLP, Chartered Professional Accountants, of Edmonton, Alberta, as the auditors of the Corporation, for the ensuing year and to authorize the Directors to fix their remuneration. RSM was appointed auditor of Corporation effective as at January 31, 2019.

Unless otherwise directed, Shares representing proxies in favour of management nominees will be voted in favour of the appointment of RSM Alberta LLP, Chartered Professional Accountants, 2500 Bell Tower, 10104 – 103 Avenue Edmonton, Alberta, T5J 0H8 as auditors of the Corporation, to hold office until the next annual general meeting of the Shareholders, or until their successors are duly elected or appointed, and to authorize the Board to fix their remuneration.

AMENDMENT TO BYLAW

On September 24, 2020, the Board by resolution amended section 9 of the Corporation's By-Law No. 1 allowing for Shareholder meetings to be held entirely by means of telephone, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting (the "Electronic Meeting By-Law).

The Electronic Meeting By-Law provides that any person entitled to attend a meeting of Shareholders may participate in the meeting in accordance with the ABCA by means of telephone, electronic or other communication facility made available by the Corporation, in its discretion, that permits all participants to communicate adequately with each other during the meeting, and that a person participating in a meeting by such means shall be deemed to be present at the meeting. Shareholders should read Schedule B attached to this Information Circular which provides the full text of the Electronic Meeting Bylaw to be approved and adopted.

Accordingly, the Corporation requests the Shareholders to consider, and if thought advisable, to confirm, ratify and approve an ordinary resolution substantially in the form set forth below:

"BE IT RESOLVED THAT:

1. By-Law No. 1 be amended to allow meetings of Shareholders to be held by means of telephone, electronic or other communication facility that permits all persons participating in the meeting to hear or otherwise communicate with each other, substantially as set forth in Schedule B attached to this Information Circular, and the same is hereby confirmed, ratified and approved; and

2. Any one or more of the directors or officers of the Corporation be and is hereby authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Corporation, or otherwise, all such documents and other writings as may be required to give effect to the true intent of this resolution."

To be effective, this ordinary resolution must be passed by a simple majority of the votes cast of 50% plus one vote of the votes cast by Shareholders. **Unless otherwise directed, the persons named in the enclosed form of proxy will vote IN FAVOUR of the ordinary resolution approving the amendment**

to By-Law No. 1.

SHAREHOLDER APPROVAL OF STOCK OPTION PLAN

The Corporation has in place a stock option plan whereby the directors of the Corporation may allocate up to a maximum of ten percent (10%) of the Shares in the capital of the Corporation outstanding from time to time for the issuance of stock options under the stock option plan.

Management intends to seek shareholder approval of the stock option plan. A copy of the form of stock option plan is attached hereto as Schedule C and the highlights are as follows:

1. options may be granted to directors, employees, management company employees and consultants;

2. the exercise price of options granted shall not be less than the greater of the closing market price of the Shares on (i) the trading day prior to the date of the grant of the option and (ii) the date of the grant of the option.

3. the directors may allocate up to a maximum of ten percent (10%) of the Shares in the capital of the Corporation outstanding from time to time for the issuance of stock options; no single participant may be issued options representing greater than five (5%) percent of the number of outstanding Shares in any 12 month period unless the Corporation has obtained disinterested shareholder approval; the number of Shares reserved under option for issuance to any one consultant of the Corporation may not exceed two (2%) percent of the number of outstanding Shares in any 12 month period;

4. the aggregate number of options granted to persons employed in investor relation activities must not exceed one (1%) percent of the outstanding Shares in any 12 month period. Options issued to consultants providing investor relations services must vest in stages over 12 months with no more than one quarter of the options vesting in any three month period;

5. the board of directors may determine the term of the options, but the term shall in no event be greater than ten (10) years from the date of issuance;

6. terms of vesting of the options, the eligibility of directors, officers, employees, management company employees and consultants to receive options and the number of options issued to each participant shall be determined at the discretion of the board of directors.

In accordance with the policies of the TSXV, the Corporation requests Shareholders to consider, and if thought fit, approve an ordinary resolution substantially in the form set forth below:

"BE IT RESOLVED THAT,

1. Subject to any necessary regulatory approval, the continuation of the Corporation's stock option plan substantially in the form attached as Schedule C to this Information Circular is hereby approved, whereby the directors may allocate up to a maximum of ten percent (10%) of the Shares in the capital of the Corporation outstanding from time to time for the issuance of stock options under the stock option plan, provided that the number of listed securities that may be reserved for issuance under stock options granted to any one individual or insiders of

the Corporation shall not exceed five percent (5%) of the Corporation's issued and outstanding listed securities unless the Corporation has obtained disinterested shareholder approval, and the same is hereby approved; and

2. The proper officers of the Corporation are hereby authorized to do such acts and execute all instruments and documents necessary or desirable to carry out the foregoing."

Unless otherwise directed, the persons named in the enclosed form of proxy will vote IN FAVOUR of the ordinary resolution approving the Corporation's 10% stock option plan.

OTHER BUSINESS

While there is no business other than that mentioned in the Notice to be presented to the Shareholders at the Meeting, it is intended that the proxies hereby solicited will be exercised upon any other matters and proposals that may properly come before the Meeting, or any adjournment(s) thereof, in accordance with the discretion of the persons authorized to act thereunder.

EXECUTIVE COMPENSATION

Director and NEO Compensation, Excluding Compensation Securities

The Corporation is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V, Statement of Executive Compensation – Venture Issuers.

The following persons are considered the "Named Executive Officers" or "NEOs" for the purposes of the disclosure:

(a) the Corporation's CEO, including an individual performing functions similar to a chief executive officer;

(b) the Corporation's CFO, including an individual performing functions similar to a chief financial officer;

(c) the most highly compensated executive officer, other than the CEO or the CFO, at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year;

(d) each individual who would be a named executive officer under paragraph © but for the fact that the individual was not an executive officer of the Corporation, and was not acting in a similar capacity, at the end of that financial year;

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth the compensation paid by the Corporation or any of its subsidiary to the Named Executive Officers and Directors for the two most recently completed financial years of the Corporation, excluding compensation securities (see Stock Options and Other Compensation Securities).

Table of Compensation excluding Compensation Securities

Name and Position	Year	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all Other Compensation ($)	Total Compensation ($)
Jianhua Zhu President, CEO and Director	2019	187,700 (1)	30,000	13,300	-	-	231,000 (1)
	2018	178,952 (1)	-	9,000	-	-	187,952 (1)
Bill Smith Senior Vice President, Chairman and Director (2)	2019	122,822 (3)	15,000	12,800	-	-	150,622 (3)
	2018	153,858 (3)	-	9,000	-	-	162,858 (3)
Gonglai Yang Vice President Manufacturing	2019	146,950	10,000	-	-	-	156,950
C.H. William (Bill) Cheung Director (4)	2019	-	-	8,200	-	-	8,200
Curtis Sparrow Director (4)	2019	-	-	8,700	-	-	8,700
Jason Theiss Director (4)(5)	2019	17,010	-	8,200	-	-	25,210
William Wei Director (4)	2019	-	-	6,400	-	-	6,400
Doug Horner Executive Chairman and Director (6)	2019	37,500	-	9,200	-	-	46,700
Scott Alanen CFO (7)	2019	25,936	-	-	-	-	25,936
Kent Wang Interim CFO (8)	2019	147,600	11,700	6,100	-	-	165,400
	2018	126,723	-	9,000	-	-	135,723
Raymond Yong CFO (9)	2018	71,112	-	-	-	-	71,112
Huifen Zhang Director (10)	2018	-	-	9,000	-	-	9,000
James Li Director (11)	2019	-	-	7,100	-	-	7,100
	2018	-	-	12,000	-	-	12,000
Warren M. Cabral Director (12)	2019	-	-	1,500	-	-	1,500
	2018	-	-	12,000	-	-	12,000
Darren Kostiw (13) Vice President, Sales and Marketing	2019	110,089	50,000	5,600	-	-	165,689
	2018	156,452	-	9,000	-	-	165,452
Anita Liu (14)	2019	-	-	7,100	-	-	7,100
	2018	-	-	1,500	-	-	1,500
Branko Jankovic (15)	2019	-	-	6,100	-	-	6,100

Notes:

(1) Dr. Zhu was compensated $217,700 (2018: $178,952) for his role as CEO and $13,300 (2018: $9,000) for his role as Director.

(2) Mr. Smith resigned as Chairman, Senior Vice President and director of the Corporation on April 2, 2020. Mr. Smith was rehired as Senior Vice President of the Corporation as at September 25, 2020.

(3) Mr. Smith was compensated $137,822 (2018: $153,858) for his role as Senior Vice President and $12,800 (2018: $9,000) for his role as Director.

(4) Appointed a director on August 6, 2019.

(5) Mr. Theiss, through his company Platinum Management Group, was compensated $17,010 for his role as a consultant and $8,200 for his role as a Director.

(6) Mr. Horner retired as Executive Chairman and director of the Corporation on December 31, 2019.

(7) Mr. Alanen joined as Chief Financial Officer of the Corporation on November 4, 2019 and resigned from this role on January 14, 2020.

(8) Mr. Wang was compensated $159,300 (2018: $135,723) for his role as Interim Chief Financial Officer and $6,100 (2018: $9,000) for attendance at Director meetings. Mr. Wang departed from the Corporation on January 6, 2020.

(9) Mr. Yong retired as Chief Financial Officer of the Corporation on April 24, 2018.

(10) Ms. Zhang was not re-elected as a director of the Corporation at the previous annual general and special meeting held on November 10, 2018.

(11) Mr. Li was not re-elected as a director of the Corporation at the annual general and special meeting held on August 6, 2019.

(12) Mr. Cabral resigned as a director of the Corporation on February 27, 2019.

(13) Mr. Kostiw was compensated $160,089 (2018: $156,452) for his role as Vice President Sales and Marketing and $5,600 (2018: 9,000) for his role as Director. He was not re-elected as a director of the Corporation at the previous annual general and special meeting held on August 6, 2019 and resigned from the role as Vice President Sales and Marketing on August 29, 2019.

(14) Ms. Liu was not re-elected as a director of the Corporation at the annual general and special meeting held on August 6, 2019.

(15) Mr. Jankovic did not stand for re-election as a director of the Corporation at the annual general and special meeting held on August 6, 2019.

Stock Options and Other Compensation Securities

In the most recently completed financial year ended December 31, 2019, no stock options were granted and no compensation securities were exercised by any of the Directors or Named Executive Officers by the Corporation or any of its subsidiaries.

Stock Option Plans and Other Incentives

The Corporation has in place a stock option plan (the "Option Plan"). The objective of the Option Plan is to reward NEOs', employees' and directors' individual performance. The criteria used to determine eligibility for granting option-based awards, including the term of each option and the vesting of each option is at the discretion of the Board, or the President if duly authorized by the Board, based upon the individual's level of responsibility, performance and comparative levels of compensation and previous grants awarded.

The Option plan was approved by the Shareholders at the most recent meeting of the Shareholders and will be put before the Shareholders for approval at this Meeting. A copy of the form of Option Plan is attached hereto as Schedule C and the highlights are as follows:

1. options may be granted to directors, employees, management company employees and consultants;

2. the exercise price of options granted shall not be less than the greater of the closing market price of the Common Shares on (i) the trading day prior to the date of the grant of the option and (ii) the date of the grant of the option.

3. the directors may allocate up to a maximum of ten percent (10%) of the Shares in the capital of the Corporation outstanding from time to time for the issuance of stock options; no single participant may be issued options representing greater than five (5%) percent of the number of outstanding Shares in any 12 month period unless the Corporation has obtained disinterested shareholder approval; the number of Shares reserved under option for issuance to any one consultant of the Corporation may not exceed two (2%) percent of the number of outstanding Shares in any 12 month period;

4. the aggregate number of options granted to persons employed in investor relation activities must not exceed one (1%) percent of the outstanding Shares in any 12 month period. Options issued to consultants providing investor relations services must vest in stages over 12 months with no more than one quarter of the options vesting in any three month period;

5. the board of directors may determine the term of the options, but the term shall in no event be greater than ten (10) years from the date of issuance;

6. terms of vesting of the options, the eligibility of directors, officers, employees, management company employees and consultants to receive options and the number of options issued to each participant shall be determined at the discretion of the board of directors.

Employment, Consulting and Management Agreements

During the year ended December 31, 2019, there were no employment or management contracts between the Corporation or its subsidiaries under which compensation was provided in respect of services provided by any NEO or Director to the Corporation except as follows:

i. Jianhua Zhu is employed as CEO by the Corporation and his employment contract has no fixed term.

ii. Bill Smith was employed by the Corporation in his role as Senior Vice President of the Corporation and his employment contract had no fixed term.

iii. Kent Wang was employed by the Corporation in his role as Interim CFO of the Corporation. Mr. Wang departed from his position as Interim Chief Financial Officer of the Corporation on January 6, 2020.

iv. Scott Alanen was employed by the Corporation in his role as CFO from November 4, 2019 until January 14, 2020.

Full descriptions of NEO compensation are disclosed in the Table of Compensation Excluding Compensation Securities provided above.

At the end of the Corporation’s most recently completed financial year, there were no compensatory plans, contracts or arrangements in place with respect to any NEO in the event of the resignation, retirement or other termination of employment, a change of control of the Corporation or any of its subsidiaries or a change in the NEO’s responsibilities following a change in control.

Oversight and Description of Director and NEO Compensation

The Corporation does not have a defined compensation program other than paying base salaries to the NEOs. The objectives of base salary are to recognize market pay and to compensate NEOs competitively for their skills, knowledge and experience. A full description of NEO compensation is disclosed in the Table of Compensation excluding Compensation Securities provided above.

During the most recently completed financial year ended December 31, 2019, the Corporation awarded compensation to the NEOs based on Board discussions taking into account the recommendations of Human Resources and Compensation Committee.

AUDIT COMMITTEE

The Corporation is required to have an audit committee under the ABCA and pursuant to the provisions of National Instrument 52-110, *Audit Committees* ("NI 52-110"). Pursuant to NI 52-110, the Corporation is required to have a written charter which sets out the duties and responsibilities of its audit committee.

Audit Committee Charter

The Corporation's Audit Committee Charter is attached hereto as Schedule A.

Composition of the Audit Committee

The Audit Committee is currently comprised of the following members:

Name and Office if Any	Independent	Financially Literate
Jason Theiss (1)	Yes	Yes
C.H. William (Bill) Cheung	Yes	Yes
Curtis Sparrow	Yes	Yes
William Wei	Yes	Yes

Notes:
1. Chairman of the Audit Committee

Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each person appointed to the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

Jason Theiss

Mr. Theiss has been the chief financial officer of publicly traded energy services company for the past 13 years. Prior to this, Mr. Theiss was the corporate controller of large Western Canadian energy services hydrovac and vacuum company. Mr. Theiss has extensive knowledge in strategic growth initiatives, acquisitions, financings both through the capital and debt markets. Mr. Theiss provides financial strategic oversight within his organization and has recently taken on additional duties becoming involved in strategic management and oversight of operations. Mr. Theiss also sits on other public and private boards and holds a CPA, CA designation in Alberta and is a graduate of the University of Regina.

Curtis Sparrow

Mr. Sparrow joined the board of directors for BioNeutra in August 2019, and also serves on the audit committee. He is the chief financial officer and a director of Deep Well Oil & Gas Inc., a position he has held for more than 16 years. He has been a consultant for over 35 years and as part of his responsibilities he has held many executive positions with publicly traded companies in Canada and the United States and has been involved in various industries in senior capacities during that time. Mr. Sparrow is a fellow of the National Association of Corporate Directors. His diverse background and skills include corporate governance, project management, marketing and business development. He obtained both his Engineering degree and MBA from the University of Alberta.

C.H. William (Bill) Cheung

C.H. William Cheung completed a Juris Doctor Degree at the University of Alberta in 1986, a Master of Philosophy at the University of York in the United Kingdom in 1976, and a Bachelor of Social Sciences Degree at the Chinese University of Hong Kong in 1969. He can read, write and speak fluent English and Chinese with a good command of spoken Mandarin, Cantonese and the Shandong dialects. He has a career background in social work, real estate sales, and over 30 years in legal practice with Shtabsky & Tussman LLP, Parlee McLaws LLP, and Dentons Canada LLP. His legal practice covered real estate transactions, immigration, corporations, commercial transactions, international trade, and matters related to estate and will. He is a life-member of the Law Society of Alberta and a Notary Public of Alberta for life. He has served on the Alumni Council, the Board of Governors and the Senate of the University of Alberta for an aggregated number of 15 years. He made contribution to the Edmonton community by serving through the Lions Club and serving as Honorary Legal Advisor to over 10 community organizations over a span of 30 years.

William Wei

Dr. William X. Wei is a Full Professor and Associate Dean with MacEwan University’s School of Business. Dr. Wei is Associate Editor of two Emerald journals: Chinese Management Studies (SSCI) and Emerging Markets Case Studies. He is also President, Hong Kong Canada Business Association Edmonton Section and member of Board of Directors at Action for Healthy Communities. Dr. Wei was awarded distinguished scholar by the Academy For Global Business Advancement in 2012. Before joining MacEwan University, Dr. Wei finished his BA in China, MBA at Berlin University of Applied Sciences, his MA at Brandenburg Technical University in Germany, his PhD at University of Limerick in Ireland and his post-doc visiting research at Richard Ivey School of Business, Western University, Canada. Dr. Wei has over 200 publications including journal articles, books, book chapters, Ivey business cases and conference proceedings. His research interest is in international business with a focus on Foreign Direct Investment.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (Exemptions).

Pre-Approval Policies and Procedures

The Audit Committee Charter requires that the Audit Committee shall pre-approve any non-audit services to be provided to the Corporation or its subsidiaries by the external auditor and the fees for those services.

The Audit Committee Charter further provides that the Audit Committee shall take reasonable steps to confirm the independence of the external auditor, which shall include, but shall not be limited to:

a. ensuring receipt, at least annually, from the external auditor of a formal written statement delineating all relationships between the external auditor and the Corporation, *including non-audit services provided to the Corporation*, consistent with the Canadian Institute of Chartered Accountants Handbook;

b. considering and discussing with the external auditor any disclosed relationships or services, *including non-audit services*, that may impact the objectivity and independence of the external auditor; and

c. enquiring into and determining the appropriate resolution of any conflict of interest in respect of the external auditor.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditors in each of the last two financial years for audit and non-audit related services are as follows:

Financial Year	Audit Fees(1)	Audit-Related Fees(2)	Tax Fees(3)	All Other Fees(4)
2019	$144,450	$36,000	$16,050	$72,644-
2018	$100,000	$10,700	$10,000	-

Notes:

(1) Audit fees were for professional services rendered for the audit of the Corporation's annual financial statements.

(2) Audit-related fees were for assurance and related services rendered which reasonably related to the performance of the audit of the annual consolidated financial statements and are not reported under "Audit Fees" above. These services consisted of accounting consultations for quarterly reporting requirements.

(3) Tax fees include tax compliance, tax advice and tax planning professional services.

(4) Fees disclosed in the table above under the item "All Other Fees" relate to products and services other than the audit fees,

audit-related fees and tax fees.

Exemption

As a venture issuer within the meaning of NI 52-110, the Corporation is relying upon the exemption provided by section 6.1 of NI 52-110, which exempts venture issuers from the requirements of Part 3, C*omposition of the Audit Committee* and Part 5, *Reporting Obligations* of NI 52-110.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The following table sets forth information in respect of compensation plans under which equity securities of the Corporation are authorized for issuance, as at the Corporation's financial year ended December 31, 2019:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	590,000 (1)	$0.50	4,054,878 (1)
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total:	590,000	$0.50	4,054,878

Note:

(1) The Corporation can grant options to purchase no more than 4,644,878 shares under the Corporation's current stock option plan, being 10% of the issued and outstanding shares as at the date hereof.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Management of the Corporation is not aware of any material indebtedness outstanding to the Corporation or its Subsidiaries by Directors, executive officers and employees or former executive officers, Directors and employees of the Corporation or its Subsidiary as at the end of the most recently completed financial year ended December 31, 2019 and thereafter.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed herein, management of the Corporation is not aware of any material interest, direct or indirect, of any informed person of the Corporation, any proposed Director or any associate or affiliate of any informed person or proposed Director, in any transaction since the commencement of the Corporation's most recently completed financial year ended December 31, 2019 or in any proposed transaction which has materially affected or would materially affect Corporation.

MANAGEMENT CONTRACTS

Management functions of the Corporation are substantially performed by Directors or executive officers of the Corporation and have not been performed, to any substantial degree, by any other person with whom the Corporation has contracted.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board of Directors, 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 of Directors and who are charged with the day to day management of the Corporation. The Board of Directors is committed to sound corporate governance practices which are both in the interest of its shareholders and contribute to effective and efficient decision making. To achieve this goal, the Corporation has implemented the following:

a) a Corporate Governance Terms of Reference;

b) a Code of Conduct and Business Ethics;

c) a Policy on Corporate Disclosure and Confidential Information;

d) a Whistleblower Policy;

e) an Insider Trading Policy;

f) an Expense Reimbursement Policy;

g) a Shareholder Engagement Policy;

h) an Anti-Corruption Policy;

i) an Audit Committee Charter;

j) a Nomination and Corporate Governance Committee Charter;

k) a Human Resources and Compensation Committee Charter; and

l) a Scientific Advancement Committee Charter.

Pursuant to National Instrument 58-101 Disclosure of Corporate Governance Practices (“NI 58-101”), the Corporation is required to disclose its corporate governance practices as summarized below.

1. BOARD OF DIRECTORS

A. Mandate of the Board

The Board of Directors is responsible for supervising Management in carrying on the business affairs of the Corporation. Directors are required to act and exercise their powers with reasonable prudence in the best interests of the Corporation. The Board agrees with and confirms its responsibility for overseeing Management’s performance in the following particular areas set forth in the Guidelines:

(i) The strategic planning process of the Corporation;

(ii) Identification and management of the principal risks associated with the business of the Corporation;

(iii) Planning for succession of Management;

(iv) The Corporation’s policies regarding communications with its shareholders and others; and,

(v) The integrity of the internal controls and management information systems of the Corporation.

In carrying out its mandate, the Board relies primarily on Management to provide it with regular detailed reports on the operations of the Corporation and its financial position. The Board reviews and assesses these reports and other information provided to it at meetings of the full Board and of its committees. 18 Certain key members of Management are members of the Board, giving the Board direct access to information on their areas of responsibility. Other Management personnel regularly attend Board meetings to provide information and answer questions. Directors also consult from time to time with Management and visit the operations of the Corporation. The reports and information provided to the Board include details concerning the monitoring and management of the risks associated with the Corporation's operations, such as compliance with safety standards and legal requirements, environmental issues and the financial position and liquidity of the Corporation. At least annually, the Board reviews Management's report on its business and strategic plan and any changes with respect to risk management and succession planning. The Board is satisfied that the Board can now perform its supervision responsibilities properly through the procedures followed both at meetings of the full Board and its committees and through other reviews of the Corporation's affairs.

B. Composition of the Board

The Board of Directors is currently comprised of five (5) members of which all are the independent Directors of the Corporation except for Dr. Jianhua Zhu. Dr. Zhu, the President and Chief Executive Officer of the Corporation, is a member of management and, as a result, is not an independent Director.

The Board considers that the remaining four directors who are not involved in management, namely William Wei, William Cheung, Curtis Sparrow and Jason Theiss are independent for the purposes of the Instrument since it considers that a reasonable person with knowledge of all the relevant facts would conclude that each of them is independent of the Corporation and of any significant security holder. The independent Directors shall regularly hold scheduled meetings at which non-independent Directors and members of management are not in attendance. Three independent directors are, or have been, directors of other reporting issues, as noted below. If any conflicts of interest situation arises, the Directors involved abstain from voting in according with corporate law principles.

The Board also considers that its composition fairly reflects the shareholdings in the Corporation and the size to be appropriate and effective for carrying out its responsibilities.

The independent Directors shall regularly hold scheduled meetings at which non-independent Directors and members of management are not in attendance.

2. DIRECTORSHIP

Currently, the following Directors are directors of other reporting issuers.

- Curtis Sparrow is a Director of Deep Well Oil and Gas, a publicly listed company on the OTC Marketplace.
- C.H. William (Bill) Cheung is a Director of Regent Pacific Properties Inc., a publicly listed company on the TSX Venture Exchange.

3. ORIENTATION AND CONTINUING EDUCATION

The Board does not have a formal policy relating to the orientation of new Directors and continuing education for Directors. The Chairperson oversees the orientation of new Directors. For prospective new Directors, the Corporation and the Chairperson will provide orientation material, including corporate governance policies and information on corporate operations, projects, Board Committees, the shareholder profile, and the financial information regarding the Corporation.

The Board encourages and provides continuing education opportunities to Directors, including regularly scheduled briefings on the Corporation's operations, business and key issues.

4. ETHICAL BUSINESS CONDUCT

The Board of Directors has adopted a written Code of Conduct and Business Ethics (the "Code"). The Code provides a general statement of the expectations of the Corporation regarding the ethical standards that each director, officer, employee and agent of the Corporation should adhere to while acting on behalf of the Corporation.

Through the Code, the Corporation endorses the following principles:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- full, fair, accurate, timely and understandable disclosure in the Corporation's shareholder reports and in other public communications and filings of the Corporation;
- compliance with applicable governmental laws, rules and regulations; and
- accountability by all of our directors, officers, employees and agents for adherence to this Code.

The Board has found that the fiduciary duties placed on individual Directors by the Corporation's governing corporate legislation and the common law, and the restrictions placed by the ABCA on an individual Director's participation in decisions of the Board in which the Director has an interest have helped to ensure that the Board operates independently of management and in the best interests of the Corporation.

Under corporate legislation, a Director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, if a Director of the Corporation also serve as a Director or officer of another company engaged in similar business activities to the Corporation, that Director must comply with the conflict of interest provisions of the ABCA, as well as the relevant securities regulatory instruments, in order to ensure that Directors exercise independent judgment in considering transactions and agreements in respect of which a Director or officer has a material interest. Any interested Director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of Directors that evoke such a conflict.

5. NOMINATION OF DIRECTORS

The recruitment and evaluation of new directors is primarily a function of the Nomination and Corporate Governance Committee (the "NCG Committee") , which is comprised of two or more Directors, as determined by the Board. However, the NCG Committee also solicits recommendations for new directors from all directors and officers of BioNeutra.. However, the NCG Committee also solicits recommendations for new directors from all directors and officers of BioNeutra. The assessment of the contributions of individual directors is also the responsibility of the NCG Committee.

6. COMPENSATION AND SUCCESSION PLANNING

All matters related to compensation of Directors and Officers of the Corporation are the responsibility of the Human Resources and Compensation Committee (the "HRC Committee"). The HRC Committee follows the Human Resources Committee Charter and periodically reviews the compensation paid to directors and the Chief Executive Officer, based on such factors as time commitment and directors' fees paid by similar companies operating in Canada. The HRC Committee considers that the current level of compensation is appropriate.

In addition to compensation of Directors and Officers, the HRC Committee's role includes establishing a plan of succession, continuity and development of senior management of the Corporation.

The Compensation Committee's role is to assist the Board of Directors in fulfilling its responsibilities relating to matters of human resources and compensation, including equity compensation, and to establish a plan of continuity and development for senior management of the Corporation. The Compensation Committee reviews and makes recommendations to the Board of Directors regarding all new executive employment, consulting, retirement and severance agreements and arrangements proposed for the Corporation's executives, and evaluates existing agreements with the Corporation's executives, including for the Chairman, Chief Executive Officer, Chief Financial Officer, the President of Operations, and with the Corporation's directors

7. OTHER BOARD COMMITTEES

Currently, the Board has four (4) standing committees: an Audit Committee, a Human Resources and Compensation Committee, a Scientific Advancement Committee and a Nominating and Corporate Governance Committee.

a. <u>AUDIT COMMITTEE</u>

The Audit Committee is responsible for the engagement of the Corporation's independent auditors and reviews with them the scope and timing of their audit services and any other services they are asked to perform.

The Corporation is required, pursuant to National Instrument 52-110 and the ABCA, to appoint annually from among its Board members an Audit Committee comprised of not less than three members, each of whom must be financially literate, and a majority of whom must be independent. At present the Audit Committee currently consists of Mr. Jason Theiss, Mr. C.H. William (Bill) Cheung, Mr. Curtis Sparrow and Dr. Wei. Mr. Theiss is the Chairperson of the Audit Committee.

A new audit committee will be formed in accordance with NI 52-110 and TSXV Policy 3.1 *Directors, Officers, Other Insiders & Personnel and Corporate Governance* upon completion of the election of the board of directors which will occur at the Meeting.

The Audit Committee is guided by the Audit Committee Charter, which has been adopted by and is subject to ongoing review by the Board of Directors.

b. HUMAN RESOURCES AND COMPENSATION COMMITTEE

The task of the HRC Committee is to periodically review the compensation structure of the Corporation with respect to its executive officers and management to ensure that the Corporation continues to attract and retain quality and experienced individuals to its management team and to motivate these individuals to perform to the best of their ability and in the best interests of the Corporation. The HRC Committee makes recommendations with respect to the compensation of the Corporation's executive officers to the Board of Directors, which gives final approval regarding any executive compensation matters and issues. In addition to compensation of Directors and Officers, the HRC Committee’s role includes establishing a plan of succession, continuity and development of senior management of the Corporation.

The HRC Committee currently consists of Dr. Jianhua Zhu, C.H. William (Bill) Cheung, Jason Theiss, Curtis Sparrow and Dr. Wei. Mr. Theiss is the Chairperson of the HRC Committee.

The HRC Committee is guided by the Human Resources and Compensation Committee Charter, which has been adopted by and is subject to ongoing review by the Board of Directors.

c. SCIENTIFIC ADVANCEMENT COMMITTEE

The Scientific Advancement Committee is responsible for ensuring that the Corporation stays on the leading edge of the scientific and technological curve in the industries in which the Corporation is engaged. The Committee will monitor industry trends regarding scientific advancement, make determinations regarding the Corporation's competencies and capacities to stay ahead of those trends, and allocate the Corporation's resources accordingly.

The Scientific Advancement Committee consists of Dr. Jianhua Zhu together with two external scientific advisors.

The Scientific Advancement Committee is guided by the Scientific Advancement Committee Charter, which has been adopted by and is subject to ongoing review by the Board of Directors.

d. NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

The Nominating and Corporate Governance Committee is responsible for proposing new nominees to the Board. Although no formal process has been adopted for determining new nominees to the Board, it is expected that new nominees will generally be the result of recruitment efforts by the Committee, and the proposed nominees will be vetted through both formal and informal discussions among the Committee, the Board, and officers.

The Nominating and Corporate Governance Committee currently consists Dr. Jianhua Zhu, C.H. William (Bill) Cheung, Jason Theiss and Curtis Sparrow. Mr. Cheung is the Chairperson of the Nominating and Corporate Governance Committee.

In addition to determining new nominees to the Board, the Committee will also review and evaluate the structures and processes employed by the Corporation to direct and manage its affairs.

8. ASSESSMENTS

The Board has not implemented a formal process for assessing its effectiveness. Rather, it is the responsibility of the Chairperson to ensure the effective operation of the Board. The Chairperson is responsible for ensuring the effectiveness of the process the Board follows and the quality of information provided to Directors by management.

The Chairperson meets periodically with every member of the Board on an individual basis to discuss that Director's contributions to the Board and to committee deliberations and any other matters which the individual Directors wish to raise with the Chairperson.

a. <u>DIRECTOR EXPECTATIONS</u>

The Directors should meet to approve the quarterly and year-end financial statements and as often as required to discharge their duties. Directors should allocate adequate time to Board and Committee meeting preparation and attendance to allow them to be reasonably prepared to discuss matters concerning the Corporation. Directors should know the business, its operations and senior management well enough to contribute effectively to Board and Committee discussions and decisions.

Directors are also expected to abide by the Corporation’s Code of Conduct and Business Ethics, which provides a general statement of the expectations of the Corporation regarding the ethical standards that each director, officer, employee and agent of the Corporation should adhere to while acting on behalf of the Corporation.

b. <u>BOARD AND MANAGEMENT RENEWAL AND DIVERSITY</u>

The Corporation is committed to diversity and inclusion at all levels in the workplace including on the Board. This includes a commitment to ensuring there are no systemic barriers or biases in the Corporation’s policies, procedures, and practices. The Corporation believes that supporting a diverse workplace is imperative to attract and retain the brightest and most talented individuals. Specific written policies and targets or quotas for gender or any other diversity representation have not been adopted for the Corporation’s executive officers or the Board due to the extremely small size of these groups and the need to consider a balance of relevant criteria in each individual appointment. Each appointment to the Board and to executive office is made, and must be perceived as being made, on the absolute merits of the individual in question and the relevant needs of the Corporation at the time.

The Board has not adopted a written policy relating to the identification and nomination of women directors. The Board believes that nominations should be made on the basis of the skills, knowledge, experience and character of individual candidates and the requirements of the Board and management at the time. The Corporation is committed to the principle of selecting director nominees based on their abilities and merit and believes that considering the broadest group of individuals who have the skills, knowledge, experience and character required to provide the leadership needed to achieve the Corporation's business objectives, without reference to their age, gender, race, ethnicity or religion, is in the best interests of the Corporation and its stakeholders.

BOARD APPROVAL

The contents of this Information Circular have been approved, in substance, and its mailing has been authorized, by the Board.

ADDITIONAL INFORMATION

Additional information relating to the Corporation may be found on SEDAR at www.sedar.com. Securityholders may contact the Corporation to request copies of the Corporation's financial statements and management discussion and analysis at its main telephone number at (780) 466-1481 or as follows:

BioNeutra Global Corporation
Attention: Branko Jankovic, Chief Financial Officer
9608 - 25 Avenue N.W.
Edmonton, Alberta T6N 1J4

BIONEUTRA GLOBAL CORPORATION
AUDIT COMMITTEE CHARTER

1. AUDIT COMMITTEE ROLE

The Audit Committee (the "Committee") is a committee of the Board of Directors (the "Board") of BioNeutra Global Corporation (the "Corporation"). Its role is to assist the Board in its oversight of the integrity of the financial and related information of the Corporation including its financial statements, the internal controls and procedures for financial reporting and the processes for monitoring compliance with legal and regulatory requirements and to review the independence, qualifications and performance of the external auditor of the Corporation. Management is responsible for establishing and maintaining those controls, procedures and processes and the Audit Committee is appointed by the Board to review and monitor them.

While the Audit Committee shall have the responsibilities and powers set forth in this charter, it shall not be the duty of the Audit Committee to determine whether the Corporation's financial statements are complete, accurate, or in accordance with generally accepted accounting principles or to conduct audits. These are the responsibilities of management and the external auditor in accordance with their respective roles.

The responsibilities of a member of the Audit Committee shall be in addition to such members' duties as a member of the Board.

2. AUTHORITY OF AUDIT COMMITTEE

The Audit Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities. In connection with such investigations or otherwise in the course of fulfilling its responsibilities under this Charter, the Audit Committee shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties, to set and pay the compensation for any advisors employed by the Audit Committee and to communicate directly with the internal and external auditors. The Audit Committee shall also have unrestricted access to the Corporation's personnel and documents and will be provided with the resources to carry out its responsibilities. The Audit Committee shall have direct communication channels with the internal auditors (if any) and the external auditors to discuss and review specific issues as appropriate.

3. COMPOSITION OF COMMITTEE

The Committee shall consist of as many members as the Board shall determine, but in any event not fewer than three Directors, provided that each member of the Committee shall be determined by the Board to be:

(a) an independent director for the purposes of and pursuant to the Corporation's Corporate Governance Guidelines;

(b) an "unrelated" and "independent" director as defined in and for the purposes of any applicable governance guidelines or listing standards of any stock or securities exchange upon which the securities of the Corporation are from time to time listed; and

(c) an "independent" director for the purposes of any applicable corporate, securities or other legislation or any rule, regulation, instrument, policy, guideline or interpretation under such legislation.

4. APPOINTMENT OF COMMITTEE MEMBERS

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating & Corporate Governance Committee of the Corporation (the "NCG Committee"). The members of the Committee shall be appointed annually at the time of each annual meeting of shareholders, and shall hold office until the next annual meeting, or until they are removed by the Board or until their successors are earlier appointed, or until they cease to be directors of the Corporation. Members of the Committee may serve consecutive terms, which are encouraged to ensure continuity of experience.

Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board on the recommendation of the NCG Committee, and shall be filled by the Board if the membership of the Committee is fewer than three Directors. The Board may remove and replace any member of the Committee.

5. MEMBERSHIP QUALIFICATION

All members of the Committee must be a Director of the Corporation. A member of the Committee shall automatically cease to be a member upon ceasing to be a Director of the Corporation.

All members of the Audit Committee must be "financially literate". Financial literacy means that the member has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

6. COMMITTEE CHAIRPERSON

The Board, upon recommendation of the NCG Committee shall appoint a Chairperson for the Committee. The Chair may be removed and replaced by the Board. The Chairperson shall be appointed for a one-year term and may serve any number of consecutive terms.

The Chairperson of the Committee shall preside at all meetings of the Committee and shall have a second and deciding vote in the event of a tie. If the Chairperson is absent from a meeting, then the remaining members of the Committee shall appoint one of their members to act as Chairperson.

7. REGULAR MEETINGS

The Chairperson, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings, provided that the Committee shall meet at least four times per year.

The Committee at any time may, and at each regularly scheduled Committee meeting shall, meet without management of the Corporation present.

8. SPECIAL MEETINGS

The Chairperson, any two members of the Committee, or the Chief Executive Officer of the Corporation may call a special meeting of the Committee.

9. QUORUM

Quorum of a meeting of the Audit Committee shall be the attendance of two (2) members thereof. A member or members of the Audit Committee may participate in a meeting of the Audit Committee by means of such telephonic, electronic or other communication facilities as permits all persons participating in the meeting to communicate adequately with each other. A member participating in such a meeting by any such means is deemed to be present at the meeting.

10. NOTICE OF MEETINGS

Notice of the time and place of every meeting shall be given in writing or by e-mail or facsimile communication to each member of the Committee at least 48 hours prior to the time fixed for such meeting; provided, however, that a member may in any manner waive a notice of a meeting and attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

11. AGENDA

The Chair shall develop and set the Committee's agenda for each meeting, in consultation with other members of the Committee and the Board. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.

12. ACCESS

In discharging its responsibilities, the Committee shall have full access to all books, records, facilities and personnel of the Corporation.

13. ATTENDANCE OF OFFICERS AND EMPLOYEES AT A MEETING

At the invitation of the Chairperson, one or more officers or employees of the Corporation may, and if required by the Committee shall, attend a meeting of the Committee.

14. PROCEDURE, RECORDS AND REPORTING

The Committee shall fix its own procedure at meetings, keep records of its proceedings and report to the Board when the Committee may deem appropriate (but not later than the next meeting of the Board). The minutes of the Committee meetings shall accurately record the decisions reached and shall be distributed to Audit Committee members with copies to the Board, the Chief Executive Officer, the Chief Financial Officer and the external auditor.

A written resolution signed by all the members of the Audit Committee entitled to vote on that resolution at a meeting of the Audit Committee is as valid as if it had been passed at a meeting of the Audit Committee.

15. COMMITTEE RESPONSIBILITIES

In carrying out its role, the Audit Committee SHALL:

A. General

i) Meet at least four times per year or, more frequently if circumstances or the obligations of the Audit Committee require;

ii) Report to the Board on such matters as the Board may from time to time refer to the Audit Committee;

iii) Annually review and reassess the adequacy of this charter and submit such evaluation to the Board and recommend any proposed changes to the Board for approval;

B. External Auditor

ii) Require the external auditor to report directly to the Audit Committee and shall provide notice of each Audit Committee meeting to the external auditor;

iii) Recommend to the Board the external auditor to be nominated for the purpose of preparing or issuing the auditor's report or performing other audit, review or attest services for the Corporation and the compensation of the external auditor, and as necessary, review and approve the discharge of the external auditor. If the event of a change of external auditor, the Audit Committee shall review all issues and provide documentation related to the change;

iv) Be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing the auditor's report or performing other audit, review or attest services for the Corporation;

v) Oversee the resolution of disagreements between management and the external auditor regarding financial reporting;

vi) Pre-approve any non-audit services to be provided to the Corporation or its subsidiaries by the external auditor and the fees for those services;

vii) Take reasonable steps to confirm the independence of the external auditor, which shall include, but shall not be limited to:

   a. ensuring receipt, at least annually, from the external auditor of a formal written statement delineating all relationships between the external auditor and the Corporation, including non-audit services provided to the Corporation, consistent with the Handbook of the Chartered Professional Accountants Canada (“CPA Canada Handbook”);

   b. considering and discussing with the external auditor any disclosed relationships or services, including non-audit services, that may impact the objectivity and independence of the external auditor; and

c. enquiring into and determining the appropriate resolution of any conflict of interest in respect of the external auditor;

viii) Review and approve the Corporation's hiring policies regarding the hiring of partners, employees, and former partners and employees of the Corporation's existing and former external auditor;

C. Audit and Other Review Processes

i) Consider, in consultation with the external auditor, the audit scope and plan of the external auditor;

ii) Consider and review with the external auditor the matters required to be discussed by the CPA Canada Handbook, as the same may be modified or supplemented from time to time;

iii) Review and discuss with management and the external auditor, as appropriate, at the completion of the annual audit:

a. the Corporation's annual audited financial statements and related footnotes, including the accompanying management's discussion and analysis prior to their release;

b. the external auditor’s audit of the financial statements and its report thereon;

c. any significant changes required to be made in the external auditor’s audit plan;

d. any serious difficulties or disputes between management and the external auditor during the course of the external auditor's audit;

e. any related findings and recommendations of the external auditor together with management’s responses including the status of previous recommendations; and

f. any other matters related to the conduct of the external audit which are to be communicated to the Audit Committee by the external auditor under Canadian generally accepted auditing standards;

iv) Review and discuss with management and the external auditor, as appropriate, at the completion of each interim period, the Corporation’s interim financial statements including the accompanying management's discussion and analysis prior to their release;

v) Review and discuss with management and the external auditor, as appropriate, any annual and interim earnings guidance and other press releases containing information derived from the Corporation's financial statements prior to their release;

vi) Ensure that the Corporation has satisfactory procedures in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements and the Audit Committee shall periodically assess the adequacy of such procedures;

vii) Review and discuss with management and the external auditor and others, as appropriate, the Corporation’s internal system of audit controls established by management and the Board and the effectiveness of such controls, and inquire of management and the external auditor about significant financial risks or exposures and the steps management has taken to the minimize such risks;

viii) Review and discuss with management and the external auditor, as appropriate, the Corporation's financial reporting practices, including changes in, or adoptions of, accounting standards and principles and disclosure practices;

ix) Review with management and the external auditor their qualitative judgments about appropriateness, not just the acceptability, of accounting principles and accounting disclosure practices used or proposed to be used, and particularly, the degree of aggressiveness or conservatism of the Corporation's accounting principles and underlying estimates;

x) Meet with the external auditor and management in separate sessions, as necessary or appropriate, to discuss any matters that the Audit Committee, the external auditor or management believe should be discussed privately with the Audit Committee, provided however that the Audit Committee may request any officer, director or employee of the Corporation, its outside legal counsel or other advisors to attend a meeting of the Audit Committee or to meet with any members of, or advisors to, the Audit Committee and to assist in any such discussions;

D. Public Disclosure Documents

i) Review all public disclosure documents, including but not limited to press releases, containing audited or unaudited financial information, any prospectuses, annual reports, annual information forms, and management’s discussion and analysis prior to their public release or filing with securities regulators;

ii) Establish, maintain and uphold the Corporation's Policy on Corporate Disclosure and Confidential Information;

E. Risk Assessment

Assess significant risk areas and the Corporation's policies to manage risk including, without limitation, environmental risk, insurance coverage and other areas as determined by the Board from time to time;

F. Procedures for Complaints

i) Establish procedures for the receipt, retention and treatment of any complaint received by the Corporation regarding accounting, internal accounting controls or auditing matters including procedures for the confidential, anonymous submissions by employees of the Corporation of concerns regarding questionable accounting or auditing matters; and

ii) Establish, maintain and uphold the Corporation's Whistleblower Policy.

SCHEDULE "B" – AMENDMENT TO BY-LAW NO. 1

Meeting by Electronic Means

(Adopted by the Board of Directors on September 24, 2020)

BE IT RESOLVED THAT By-Law No. 1 of BioNeutra Global Corporation be amended as to Section 9 as follows:

Meetings by Telephone or Electronic Means: A shareholder or any other person entitled to attend a meeting of shareholders may participate in the meeting by means of telephone, electronic or other communication facility that permits all persons participating in the meeting to hear or otherwise communicate with each other, and a person participating in a meeting by those means is deemed to be present at the meeting.

SCHEDULE "C" – OPTION PLAN

STOCK OPTION PLAN

ARTICLE 1 - DEFINITIONS AND INTERPRETATION

Section 1.1 Defined Terms

For the purposes of this Plan, the following terms shall have the following meanings:

(a) "**affiliated entity**" has the meaning ascribed thereto by the Exchange;

(b) "**Board**" means the Board of Directors of the Company or, as applicable, a committee consisting of not less than 3 Directors of the Company duly appointed to administer this Plan;

(c) "**Common Shares**" means the common shares of the Company;

(d) "**Company**" means BioNeutra Global Corporation;

(e) "**Consultant**" means an individual or Consultant Company, other than an Employee or Director of the Company, that:

(i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or an affiliated entity of the Company, other than services provided in relation to a Distribution;

(ii) provides the services under a written contract between the Company or affiliated entity of the Company and the individual or Consultant Company;

(iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or affiliated entity of the Company; and

(iv) has a relationship with the Company or affiliated entity of the Company that enables the individual to be knowledgeable about the business affairs of the Company;

(f) "**Consultant Company**" means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner;

(g) "**Director**" means a director of the Company or of an affiliated entity;

(h) "**Distribution**" has the meaning ascribed thereto by the Exchange;

(i) "**Eligible Person**" means a Director, Officer, Employee or Consultant, and includes an issuer all the voting securities of which are owned by Eligible Persons;

(j) "**Employee**" means an individual who:

(i) is considered an employee of the Company or an affiliated entity under the *Income Tax Act* (Canada) (and for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source),

(ii) works full-time for the Company or an affiliated entity providing services normally provided by an employee and who is subject to the same control and direction by the Company or the affiliated entity over the details and method of work as an employee of the Company or the affiliated entity, but for whom income tax deductions are not made at source, or

(iii) works for the Company or an affiliated entity on a continuing and regular basis for a minimum amount of time per week providing services normally proved by an employee and who is subject to the same control and direction by the Company or the affiliated entity over the details and method of work as an employee of the Company or the affiliated entity, but for whom income tax deductions are not made at source;

(k) "**Exchange**" means the Canadian Securities Exchange and any successor entity;

(l) "**Exercise Price**" means the amount payable per Common Share on the exercise of an Option as determined in accordance with the terms hereof;

(m) "**Expiry Date**" means the last day of the term for an Option, as set by the Board at the time of grant and, if applicable, as amended from time to time;

(n) "**Insider**" has the meaning ascribed thereto by the Exchange;

(o) "**Investor Relations Activities**" has the meaning ascribed thereto by the Exchange;

(p) "**Management Company Employee**" means an individual who is employed by a person providing management services to the Company or an affiliated entity which are required for the ongoing successful operation of the business enterprise of the Company or the affiliated entity, but excluding a person providing Investor Relations Activities;

(q) "**Officer**" means a senior officer of the Company or of an affiliated entity, and includes a Management Company Employee;

(r) "**Option**" means an option to purchase Common Shares pursuant to this Plan;

(s) "**Other Share Compensation Arrangement**" means, other than this Plan and any Options, any stock option plan, stock options, employee stock purchase plan or other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including but not limited to a purchase of Common Shares from treasury which is financially assisted by the Company by way of loan, guarantee or otherwise;

(t) "**Participant**" means an Eligible Person who has been granted an Option; and

(u) "**Plan**" means this Stock Option Plan.

Section 1.2 Interpretation

References to the outstanding Common Shares at any point in time shall be computed on a non-diluted basis.

ARTICLE 2 - ESTABLISHMENT OF PLAN

Section 2.1 Purpose

The purpose of this Plan is to advance the interests of the Company, through the grant of Options, by:

(a) providing an incentive mechanism to foster the interest of Eligible Persons in the success of the Company and its affiliated entities;

(b) encouraging Eligible Persons to remain with the Company or its affiliated entities; and

(c) attracting new Directors, Officers, Employees and Consultants.

Section 2.2 Shares Reserved and Adjustment

(1) The aggregate number of Common Shares that may be reserved for issuance pursuant to Options shall not exceed 10% of the outstanding Common Shares at the time of the granting of an Option, LESS the aggregate number of Common Shares then reserved for issuance pursuant to any Other Share Compensation Arrangement. For greater certainty, if an Option is surrendered, terminated or expires without being exercised, the Common Shares reserved for issuance pursuant to such Option shall be available for new Options granted under this Plan.

(2) In the event that the outstanding Common Shares of the Company are changed into or exchanged for a different number or kind of shares or other securities of the Company, or in the event that there is a reorganization, plan of arrangement, amalgamation, consolidation, subdivision, reclassification, dividend payable in Common Shares or other change in the capital of the Company, then each Participant shall thereafter upon the exercise of an Option, be entitled to receive, in lieu of the number of Common Shares to which the Participant was therefore entitled upon such exercise, the kind and amount of shares or other securities or property which the Participant would have been entitled to receive as a result of any such event if, on the effective date thereof, the Participant had been the holder of the Common Shares to which he was theretofore entitled upon such exercise.

(3) In the event the Company proposes to merge (whether by plan of arrangement, amalgamation or otherwise) or consolidate with any other corporation (other than a wholly-owned subsidiary of the Company) or to liquidate, dissolve or wind-up, or in the event an offer to purchase the Common Shares of the Company or any part thereof shall be made to all holders of Common Shares of the Company, the Company shall have the right, upon written notice thereof to each Participant, to require the exercise of an Option within a reasonable period (not to exceed 60 days) next following the date of such notice and to determine that upon the expiry of such period, all rights of the Participant to exercise such Option (to the extent not theretofore exercised) shall terminate and cease to have any further force or effect whatsoever.

(4) No fractional Common Shares shall be reserved for issuance under this Plan and the Board may determine the manner in which an Option, insofar as it relates to the acquisition of a fractional Common Share, shall be treated.

(5) The Company shall, at all times while this Plan is in effect, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of this Plan.

Section 2.3 Non-Exclusivity

Nothing contained herein shall prevent the Board from adopting such other incentive or compensation arrangements as it shall deem advisable.

Section 2.4 Effective Date

This Plan shall be subject to the approval of any regulatory authority whose approval is required. Any Options granted under this Plan prior to such approvals being given shall be conditional upon such approvals being given, and no such Options may be exercised unless and until such approvals are given.

ARTICLE 3 - ADMINISTRATION OF PLAN

Section 3.1 Administration

(1) This Plan shall be administered by the Board. Subject to the provisions of this Plan, the Board shall have the authority:

(a) to determine the Eligible Persons to whom Options are granted, to grant such Options, and to determine any terms and conditions, limitations and restrictions in respect of any particular Option grant;

(b) To interpret the terms of this Plan, to make all such determinations and take all such other actions in connection with the implementation, operation and administration of this Plan, and to adopt, amend and rescind such administrative guidelines and other rules and regulations relating to this Plan, as it shall from time to time deem advisable, including without limitation for the purpose of ensuring compliance with Section 3.2 hereof.

(2) The Board's interpretations, determinations, guidelines, rules and regulations shall be conclusive and binding upon the Company, Eligible Persons, Participants and all other persons.

Section 3.2 Compliance with Legislation

(1) This Plan, the grant and exercise of Options hereunder and the Company's obligation to sell, issue and deliver any Common Shares upon exercise of Options shall be subject to all applicable federal, provincial and foreign laws, policies, rules and regulations, to the policies, rules and regulations of any stock exchanges or other markets on which the Common Shares are listed or quoted for trading and to such approvals by any governmental or regulatory agency as may, in the opinion of counsel to the Company, be required. The Company shall not be obligated by the existence of this Plan or any provision of this Plan or the grant or exercise of Options hereunder to sell, issue or deliver Common Shares upon exercise of Options in violation of any such laws, policies, rules and regulations or any condition or requirement of such approvals.

(2) No Option shall be granted and no Common Shares sold, issued or delivered hereunder where such grant, sale, issue or delivery would require registration or other qualification of this Plan or of the Common Shares under the securities laws of any foreign jurisdiction, and any purported grant of any Option or any sale, issue and delivery of Common Shares hereunder in violation of this provision shall be void. In addition, the Company shall have no obligation to sell, issue or

deliver any Common Shares hereunder unless such Common Shares shall have been duly listed, upon official notice of issuance, with all stock exchanges on which the Common Shares are listed for trading.

(3) Common Shares sold, issued and delivered to Participants pursuant to the exercise of Options shall be subject to restrictions on resale and transfer under applicable securities laws and the requirements of any stock exchanges or other markets on which the Common Shares are listed or quoted for trading, and any certificates representing such Common Shares shall bear, as required, a restrictive legend in respect thereof.

ARTICLE 4 - OPTION GRANTS

Section 4.1 Eligibility and Multiple Grants

Options shall only be granted to Eligible Persons. An Eligible Person may receive Options on more than one occasion. Eligible Persons that are not individuals will be required to undertake in writing not to effect or permit any transfer of ownership or option of any of its securities, or to issue more of its securities (so as to indirectly transfer the benefits of an Option), as long as such Option remains outstanding, unless the written permission of the Exchange and Company is obtained.

Section 4.2 Option Agreement

Every Option shall be evidenced by an option agreement, in the form approved from time to time by the Board, which shall, if the Participant is an Employee, Consultant or Management Company Employee, confirm such Participant is a bona fide Employee, Consultant or Management Company Employee, as the case may be, of the Company or an affiliated entity. In the event of any discrepancy between this Plan and an option agreement, the provisions of this Plan shall govern.

Section 4.3 Limitation on Grants and Exercises

(1) **To any one person**. The number of Common Shares reserved for issuance to any one person in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Common Shares at the time of the grant, unless the Company has obtained Disinterested Shareholder Approval to exceed such limit.

(2) **To Consultants**. The number of Common Shares reserved for issuance to any one Consultant in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 2% of the outstanding Common Shares at the time of the grant.

(3) **To persons conducting Investor Relations Activities**. The aggregate number of Common Shares reserved for issuance to any persons conducting Investor Relations Activities in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 1% of the outstanding Common Shares at the time of the grant.

(4) **To Insiders**. Unless the Company has received Disinterested Shareholder Approval to do so:

  (a) the aggregate number of Common Shares reserved for issuance to Insiders under this Plan and any Other Share Compensation Arrangement shall not exceed 10% of the outstanding Common Shares at the time of the grant;

(b) the aggregate number of Common Shares reserved for issuance to Insiders in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 10% of the outstanding Common Shares at the time of the grant.

(5) **Exercises**. Unless the Company has received Disinterested Shareholder Approval to do so, the number of Common Shares issued to any person within a 12 month period pursuant to the exercise of Options granted under this Plan and any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Common Shares at the time of the exercise.

ARTICLE 5 - OPTION TERMS

Section 5.1 Exercise Price

(1) The Exercise Price per Common Share for an Option shall not be less than the greater of the closing market price of the Common Shares on (i) the trading day prior to the date of the grant of the Option and (ii) the date of the grant of the Option.

(2) If Options are granted within 90 days of a Distribution by the Company by prospectus, then the Exercise Price per Common Share for such Option shall not be less than the greater of the minimum Exercise Price calculated pursuant to subsection 5.1(1) herein and the price per Common Share paid by the public investors for Common Shares acquired pursuant to such Distribution. Such 90 day period shall begin:

(a) on the date the final receipt is issued for the final prospectus in respect of such Distribution; and

(b) in the case of a prospectus that qualifies special warrants, on the closing date of the private placement in respect of such special warrants.

Section 5.2 Expiry Date

Every Option shall have a term not exceeding and shall therefore expire no later than 10 years after the date of grant.

Section 5.3 Vesting

(1) Subject to subsection 5.3(2) hereof and otherwise in compliance with the policies of the Exchange, the Board shall determine the manner in which an Option shall vest and become exercisable.

(2) Options granted to Consultants performing Investor Relations Activities shall vest over a minimum of 12 months with no more than 1/4 of such Options vesting in any 3 month period.

Section 5.4 Non-Assignability

Subject to subsection 5.5(4) hereof, all Options are exercisable only by the Participant to whom they are granted and may not be assigned or transferred.

Section 5.5 Ceasing to be Eligible Person

(1) **Termination for cause**. If a Participant who is an Officer, Employee or Consultant is terminated for cause, each Option held by such Participant shall terminate and shall therefore cease to be

exercisable upon such termination for cause. If a Participant who is a Director ceases to meet the qualifications set forth in the Company's incorporating statute, then, each Option held by such Director shall terminate at the date such Director ceases to be a Director of the Company.

(2) **Death**. If a Participant dies prior to otherwise ceasing to be an Eligible Person, each Option held by such Participant shall terminate and shall therefore cease to be exercisable no later than the earlier of the Expiry Date and the date which is 12 months after the date of the Participant's death.

(3) **End of Eligible Person status**. Subject to subsections 5.5(1) and 5.5(6) hereof, if a Participant ceases to be an Eligible Person for any reason whatsoever other than death, each Option held by the Participant other than a Participant who is involved in investor relations activities will cease to be exercisable on the earlier of the Expiry Date and 90 days after the Participant ceases to be an Eligible Person. For Participants involved in investor relations activities, Options will cease to be exercisable on the earlier of the Expiry Date and 30 days after the Participant ceases to be an Eligible Person.

(4) **Legal representatives**. For greater certainty, if a Participant dies, each Option held by such Participant shall be exercisable by the legal representatives, heirs, executors or administrators of such Participant until such Option terminates in accordance with Section 5.5(2) hereof.

(5) **Unvested options**. If any portion of an Option is not vested at the time a Participant ceases, for any reason whatsoever, to be an Eligible Person, such unvested portion of the Option may not be thereafter exercised by the Participant or its legal representatives, heirs, executors or administrators, as the case may be, always provided that the Board may, in its discretion, thereafter permit the Participant or its legal representatives, heirs, executors or administrators, as the case may be, to exercise all or any part of such unvested portion of the Option that would have vested prior to the time such Option otherwise terminates and therefore ceases to be exercisable pursuant to the terms of this Section. For greater certainty, and without limitation, this provision will apply regardless of whether the Participant ceased to be an Eligible Person voluntarily or involuntarily, was dismissed with or without cause, and regardless of whether the Participant received compensation in respect of dismissal or was entitled to a notice of termination for a period which would otherwise have permitted a greater portion of an Option to vest.

(6) **Extension**. Notwithstanding the foregoing, if a Participant ceases to be an Eligible Person for any reason whatsoever other than death, the Board may, for any such Participant and in its discretion, extend the date of such termination and the resulting period in which the Option remains exercisable to a date not exceeding the earlier of the Expiry Date and 12 months after the date of the Participant ceases to be an Eligible Person.

(7) **Change in duties**. The change in the duties or position of a Participant or the transfer of such Participant from a position with the Company to a position with an affiliated entity, or vice-versa, shall not trigger the termination of such Participant's Option provided such Participant remains a Director, Officer, Employee or Consultant of the Company or an affiliated entity.

ARTICLE 6 - EXERCISE PROCEDURE

Section 6.1 Exercise Procedure

An Option may be exercised from time to time, and shall be deemed to be validly exercised by the Participant only upon the Participant's delivery to the Company of:

(1) a written notice of exercise addressed to the Corporate Secretary of the Company, specifying the number of Common Shares with respect to which the Option is being exercised;

(2) the option agreement with respect to the Option being exercised; and

(3) a certified cheque or bank draft made payable to the Company for the aggregate price to acquire the number of Common Shares requested pursuant to the Option being exercised.

Section 6.2 Monitoring of Trades

An Option holder who performs Investor Relations Activities shall provide written notice to the Board of each of his or her trades of securities of the Company, within 5 business days of each trade.

ARTICLE 7 - AMENDMENTS

Section 7.1 Amendment of the Plan

Subject to (i) the requirements of any policies, rules and regulations of any stock exchanges or other markets on which the Common Shares are listed or quoted for trading, and (ii) the receipt of any necessary regulatory approval and shareholder approval in accordance with Section 7.2, the Board may in its absolute discretion, amend, suspend or terminate this Plan or any Option granted at any time without the approval of the shareholders of the Company but no such amendment, suspension or termination shall alter or impair any outstanding unexercised Options or any rights without the consent of the Participant to whom the Options were granted. If this Plan is suspended or terminated, the provisions of this Plan and any administrative guidelines, rules and regulations relating to this Plan shall continue in effect for the duration of such time as any Option remains outstanding.

Section 7.2 Shareholder Approval

The Company must obtain Disinterested Shareholders Approval prior to making any amendment to the Plan or an Option which:

(a) reduces the Exercise Price of an Option;

(b) extends the term of an Option beyond the Expiry Date;

(c) increases the level of Insider participation under the Plan;

(d) increases the fixed maximum percentage of Common Shares issuable under the Plan;

(e) amends either Section 4.1 hereof or the definition of "Eligible Person" so as to broaden the categories of persons eligible to receive Options under the Plan;

(f) amends Section 5.4 hereof; or

(g) amends either Section 7.1 or Section 7.2 hereof.

Section 7.3 Amendment of Options Subject to Approval

If the amendment of an Option requires regulatory or shareholder approval, such amendment may be made prior to such approvals being given, but no such amended Options may be exercised unless and until such approvals are obtained.

ARTICLE 8 - MISCELLANEOUS

Section 8.1 No Rights as Shareholder

Nothing in this Plan or any Option shall confer upon a Participant any rights as a shareholder of the Company with respect to any of the Common Shares underlying an Option unless and until such Participant shall have become the holder of such Common Shares upon exercise of such Option in accordance with the terms of this Plan.

Section 8.2 No Right to Employment

Nothing in this Plan or any Option shall confer upon a Participant any right to continue in the employ of the Company or any affiliated entity or affect in any way the right of the Company or any affiliated entity to terminate the Participant's employment, with or without cause, at any time; nor shall anything in this Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Company or any affiliated entity to extend the employment of any Participant beyond the time which the Participant would normally be retired pursuant to the provisions of any present or future retirement plan of the Company or any affiliated entity, or

beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Company or any affiliated entity.

Section 8.3 No Representation or Warranty

The Company makes no representation or warranty as to the future market value of Common Shares issued in accordance with the provisions of this Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the Options or the Common Shares issuable thereunder or the tax consequences to an Eligible Person. Compliance with applicable securities laws as to the disclosure and resale obligations of each Participant is the responsibility of each Participant and not the Company.

Section 8.4 Hold Period

In addition to any resale restrictions under applicable legislation, all Options granted hereunder and all Common Shares issued on the exercise of such Options will, if applicable under the policies of the Exchange, be subject to a four (4) month hold period from the date the Options are granted, and the stock option agreements and the certificates representing such shares shall bear the legends required by applicable law.

Section 8.5 Withholding

To the extent the exercise of an Option hereunder gives rise to any tax or other statutory withholding obligation (including, without limitation, income and payroll withholding taxes imposed by any jurisdiction), the Board may implement appropriate procedures to ensure that the tax withholding obligations are met. These procedures may include, without limitation, increased withholding from a Participant's regular compensation, cash payments by a Participant, or the sale of a portion of the Common Shares acquired pursuant to the exercise of an Option, which sale may be required and initiated by the Board. Unless otherwise determined by the Board, any such procedure, including offering choices among procedures, will be applied consistently with respect to all similarly situated Participants in this Plan, except to the extent any procedure may not be permitted under the laws of the applicable jurisdiction.

Section 8.6 Proceeds from Sale of Common Shares

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

Section 8.7 Governing Law

This Plan, all option agreements, the grant and exercise of Options hereunder, and the sale, issue and delivery of Common Shares hereunder upon exercise of Options shall be, as applicable, governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. The Courts of the Province of Alberta shall have the exclusive jurisdiction to hear and decide any disputes or other matters arising herefrom.