

MJARDIN GROUP

MJARDIN GROUP, INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

to be held on October 27, 2020

TO THE SHAREHOLDERS OF MJARDIN

NOTICE IS HEREBY GIVEN THAT that the annual and special meeting (the “**Meeting**”) of the shareholders (“**Shareholders**”) of MJardin Group, Inc. (“**MJardin**” or the “**Company**”) will be held on October 27, 2020 at 10:00 a.m. (Toronto time). **In light of the outbreak of the novel coronavirus disease (known as "COVID-19") and to mitigate against its risks, the Meeting will be held in a virtual-only format at web.lumiagm.com/228716164. Shareholders will not be able to attend the meeting physically.**

The Meeting will be held for the following purposes:

1. to receive the audited financial statements of the Company for the year ended December 31, 2019, together with the report of the auditors thereon;
2. to elect the directors of the Company who will serve until the next annual meeting of Shareholders of the Company;
3. to appoint MNP LLP as the auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
4. to consider, and if thought advisable, to pass an ordinary resolution confirming an amendment to By-Law Number B of the Company to amend the quorum requirement at any meeting of the Company’s Shareholders from 20% to 5%; and
5. to transact such further or other business as may properly come before the Meeting and any adjournments thereof.

The specific details of the foregoing matters to be put before the meeting are set forth in the management information circular accompanying this notice of meeting (the “**Circular**”).

Virtual Meeting

MJardin has been carefully monitoring the outbreak of COVID-19. Given the unprecedented circumstances in which we collectively find ourselves, and in light of the Company’s unwavering commitment to the health and well-being of its employees, customers, suppliers, partners, Shareholders, communities and other stakeholders, MJardin will be conducting this year’s meeting in a virtual-only format. A virtual-only meeting format is being adopted in response to the rapidly evolving COVID-19 situation to enfranchise and give all of our Shareholders an equal opportunity to participate at the meeting and engage with directors of the Company and management as well as other Shareholders

regardless of their geographic location or the particular constraints, circumstances or risks they may be facing as a result of COVID-19.

Notice-and-Access

The Company has adopted the “notice-and-access” mechanism of delivering materials to both registered and non-registered Shareholders in connection with the Meeting. As such, the Company has posted electronic copies of this notice of meeting, the Circular and the Company’s annual financial statements for the financial year ended December 31, 2019 and related management’s discussion and analysis (collectively, the “**Meeting Materials**”) on the Company’s website at investors.mjardin.com and on the Company’s profile on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at www.sedar.com, instead of printing and mailing out paper copies, as permitted by Canadian securities regulators. Notice-and-access allows issuers to post electronic versions of proxy-related materials online via SEDAR and one other website, rather than mailing paper copies of such materials to Shareholders.

Shareholders with questions about notice-and-access can call the Company’s transfer agent, Odyssey Trust Company (Canada) (“**Odyssey**”), toll free at 1.888.290.1175 (1.587.885.0960 if outside Canada and the US).

How to Obtain Paper Copies of the Meeting Materials

All Shareholders may request that a paper copy of the Meeting Materials be sent to them at no cost. Prior to the Meeting, requests may be made by contacting Odyssey toll free at 1.888.290.1175 (1.587.885.0960 if outside Canada and the US). Requests may be made up to one year from the date the Meeting Materials were filed on SEDAR. To obtain paper copies of the Meeting Materials after the Meeting, please contact the Company by calling 416.309.2077, or sending an email to Ali.Mahdavi@MJardin.com. A paper copy of the Meeting Materials will be mailed to you within three business days of receiving your request, if the request is made at any time prior to the Meeting. We estimate that your request for Meeting Materials will need to be received on or before October 13, 2020 in order to receive your paper copies in advance of the deadline for submission of forms of proxy and/or voting instruction forms in respect of the Meeting.

SHAREHOLDERS ARE REMINDED TO REVIEW THE MEETING MATERIALS PRIOR TO VOTING AS THE MEETING MATERIALS HAVE BEEN PREPARED TO HELP YOU MAKE AN INFORMED DECISION.

How to Vote

Whether or not they are able to attend the Meeting, registered Shareholders are requested to complete, date and sign the enclosed form of proxy and send it in the enclosed envelope or otherwise to the Secretary of the Company c/o Odyssey Trust Company, 1230, 300 5th Ave SW, Calgary, AB, T2P 3C4 (the mailing address for Odyssey Trust Company).

Non-registered Shareholders who receive these materials through their broker or other intermediary should follow the instructions on the document provided by their broker or other intermediary in order to ensure their shares are voted at the Meeting. **To be effective, a proxy must be received by Odyssey or the Secretary of the Company not later than October 23, 2020 at 10:00 a.m. (Toronto time), or in the case of any adjournment of the Meeting, not less than 48 hours, Saturdays, Sundays and holidays excepted, prior to the time of the adjourned Meeting.**

A Shareholder who wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form, to represent him, her or it at the Meeting may do so by inserting such person's name in the blank space provided in the form of proxy or voting instruction form and following the instructions for submitting such form of proxy or voting instruction form. **This must be completed prior to registering such proxyholder, which is an additional step to be completed after you have submitted your form of proxy or voting instruction form.** If you wish that a person other than the management nominees identified on the form of proxy or voting instruction form attend and participate at the Meeting as your proxy and vote your Shares, including if you are a non-registered Shareholder and wish to appoint yourself as proxyholder to attend, participate and vote at the Meeting, you **MUST**

register such proxyholder after having submitted your form of proxy or voting instruction form identifying such proxyholder. Failure to register the proxyholder will result in the proxyholder not receiving a Username to participate in the Meeting. Without a Username, proxyholders will not be able to attend, participate or vote at the Meeting. To register a proxyholder, Shareholders MUST send an email to MJAR@odysseytrust.com and provide Odyssey Trust Company ("**Odyssey**") with their proxyholder's contact information, amount of shares appointed, name in which the shares are registered if they are a registered Shareholder, or name of broker where the shares are held if a beneficial Shareholder, so that Odyssey may provide the proxyholder with a Username via email.

At the virtual Meeting, registered Shareholders, non-registered (or beneficial) Shareholders, and their duly appointed proxyholders will be able to watch the live webcast of the meeting, submit questions online and vote in "real time" through an online portal. Non-registered (or beneficial) Shareholders must carefully follow the procedures set out in the Circular in order to be eligible to vote virtually and submit questions through the live webcast. Non-registered (or beneficial) Shareholders who do not follow the procedures set out in the Circular will nonetheless be able to view the live webcast of the Meeting as a guest, but will not be able to submit questions or vote.

Your vote is important. As a Shareholder, it is very important that you read this material carefully and then vote your shares of MJardin. You are eligible to vote your shares if you were a Shareholder of record of the Corporation at the close of business on August 28, 2020. You may vote virtually or by proxy. Regardless, we encourage you to vote by proxy. Our goal is to secure as large a representation as possible of Shareholders at the Meeting. You may vote by proxy in any of the ways noted in the Circular and in your form of proxy or voting instruction form.

In order to submit questions and/or vote at the meeting, registered Shareholders must have a valid 12-digit control number and proxyholders must have received an email from Odyssey containing a username. See page 9 for further instructions on how you can access and participate at the virtual-only meeting.

DATED at Toronto, Ontario this 18th day of September 2020.

ON BEHALF OF THE BOARD OF DIRECTORS

"Adrian Montgomery"

Adrian Montgomery
Chairman

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MJARDIN GROUP, INC.**MANAGEMENT INFORMATION CIRCULAR****GENERAL PROXY INFORMATION****Purpose of Solicitation**

This management information circular (“**Circular**”) is furnished in connection with the solicitation of proxies by management of MJardin Group, Inc. (“**MJardin**” or the “**Company**”) for use at the annual and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) and class A proportionate voting shares (the “**Class A Shares**” and together with the Common Shares, the “**MJardin Shares**”) of the Company. The Meeting will be held in a virtual-only format this year, which will be conducted via live webcast online at web.lumiagm.com/228716164. **You will not be able to attend the Meeting physically.** The information contained herein is given as of September 18, 2020 unless indicated otherwise.

Shareholders are directed to read this Circular and the other Meeting Materials (defined below) carefully and in full in evaluating the matters for consideration at the Meeting. This Circular gives Shareholders important information about the Company and the matters to be dealt with at the Meeting. All currency amounts referred to in this Circular are expressed in Canadian dollars unless indicated otherwise.

Why MJardin is holding a Virtual-Only Meeting

MJardin has been carefully monitoring the outbreak of COVID-19. Given the unprecedented circumstances in which we collectively find ourselves, and in light of the Company’s unwavering commitment to the health and well-being of its employees, customers, suppliers, partners, Shareholders, communities and other stakeholders, MJardin will be conducting the Meeting in a virtual-only format. A virtual-only meeting format is being adopted in response to the rapidly evolving COVID-19 situation to enfranchise and give all of our Shareholders an equal opportunity to participate at the Meeting regardless of their geographic location or the particular constraints, circumstances or risks they may be facing as a result of COVID-19.

Who Can Attend and Vote at the Meeting

Each holder of MJardin Shares as of August 28, 2020, which is the record date for the Meeting, or who has been appointed proxyholder by such Shareholder is entitled to attend the Meeting online and is entitled to vote on all resolutions put forth at the Meeting (including the right to vote on the election of directors of the Company). Shareholders are encouraged to vote in advance of the Meeting at <http://odysseytrust.com/Transfer-Agent/Login> or as described under the heading “Voting by Proxy or in Advance” below.

Registered or Non-Registered Shareholder

Each holder of MJardin Shares will be either a registered Shareholder or non-registered Shareholder. Registered Shareholders are those that are listed on the shareholder register of the Company. Generally, registered Shareholders are those with a share certificate registered in his or her name. However, in many cases, MJardin Shares beneficially owned by a person (a “**Non-Registered Holder**”) are registered in the name of an intermediary (an “**Intermediary**”) (Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self administered RRSPs, RRIFs, RESPs and similar plans).

The voting process is different depending on whether you are a registered Shareholder or Non-Registered Holder. You may vote virtually at the Meeting or by proxy or voting instruction form, as the case may be, delivered in advance of the Meeting in accordance with the instructions below. **Regardless, we encourage you to vote by proxy. Our goal is to secure as large a representation as possible of Shareholders at the Meeting.**

Registered Shareholders may vote at the Meeting by completing a ballot online during the Meeting, as further described below. See “Attending and Participating at the Meeting”.

Non-Registered Holders who have not duly appointed themselves as proxyholder will not be able to attend, submit questions or vote at the Meeting. This is because the Company and its transfer agent do not have a record of the Non-Registered Holders of the Company, and, as a result, will have no knowledge of your shareholdings or entitlement to vote, unless you appoint yourself as proxyholder. If you are a Non-Registered Holder and wish to vote at the Meeting, you have to appoint yourself as proxyholder, by inserting your own name in the space provided on the voting instruction form sent to you and must follow all of the applicable instructions provided by your intermediary. See "Appointment of a Third Party as Proxy" and "Attending and Participating at the Meeting".

Voting by Proxy or in Advance

Appointment of a Third Party as Proxy

The Corporation has designated the directors and/or officers named in the form of proxy to represent Shareholders at the Meeting. **Each Shareholder has the right to appoint as proxyholder a person or company (who need not be a shareholder of the Corporation) other than the persons designated by management of the Corporation in the enclosed form of proxy to attend and act on the shareholder's behalf at the Meeting or at any adjournment of the Meeting.**

Shareholders who wish to appoint a third party proxyholder to attend, submit questions or vote at the Meeting as their proxy and vote their Shares MUST submit their proxy or voting instruction form (as applicable) appointing such third party proxyholder AND register the third party proxyholder, as described below. Registering your proxyholder is an additional step to be completed AFTER you have submitted your proxy or voting instruction form. **Failure to register the proxyholder will result in the proxyholder not receiving a Username to attend, submit questions or vote at the Meeting.**

- **Step 1: Submit your proxy or voting instruction form:** To appoint a third party proxyholder, insert such person's name in the blank space provided in the form of proxy or voting instruction form (if permitted) and follow the instructions for submitting such form of proxy or voting instruction form. This must be completed prior to registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy or voting instruction form. If you are a beneficial Shareholder located in the United States, you must also provide Odyssey with a duly completed legal proxy if you wish to attend, submit questions or vote at the Meeting or, if permitted, appoint a third party as your proxyholder. See below under this section for additional details.
- **Step 2: Register your proxyholder:** To register a proxyholder, Shareholders MUST send an email to MJAR@odysseytrust.com by no later than 10:00 a.m. (Toronto time) on October 23, 2020 and provide Odyssey with the required proxyholder contact information, amount of shares appointed, name in which the shares are registered if they are a registered Shareholder, or name of broker where the shares are held if a beneficial Shareholder, so that Odyssey may provide the proxyholder with a Username via email. Without a Username, proxyholders will not be able to attend, submit questions or vote at the Meeting.

If you are a Non-Registered Holder and wish to attend, submit questions or vote at the Meeting, you have to insert your own name in the space provided on the voting instruction form sent to you by your intermediary, follow all of the applicable instructions provided by your intermediary AND register yourself as your proxyholder, as described above. By doing so, you are instructing your intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your intermediary. Please also see further instructions below under the heading "Attending and Participating at the Meeting".

Legal Proxy – US Beneficial Shareholders

If you are a Non-Registered Holder located in the United States and wish to attend, submit questions or vote at the Meeting or, if permitted, appoint a third party as your proxyholder, in addition to the steps described above and

below under "Attending and Participating at the Meeting", you must obtain a valid legal proxy from your intermediary. Follow the instructions from your intermediary included with the legal proxy form and the voting information form sent to you, or contact your intermediary to request a legal proxy form or a legal proxy if you have not received one. After obtaining a valid legal proxy from your intermediary, you must then submit such legal proxy to Odyssey. Requests for registration from Non-Registered Holders located in the United States that wish to attend, submit questions or vote at the Meeting or, if permitted, appoint a third party as their proxyholder must be sent by e-mail to MJAR@odysseytrust.com and received by 10:00 a.m. (Toronto time) on October 23, 2020.

Deadline for Proxies

Registered Shareholders should send the completed, dated and signed form of proxy to the Secretary of the Company, c/o Odyssey at 1230 300 5th Ave SW, Calgary, AB, T2P 3C4. To be effective, a proxy must be received by Odyssey or the Secretary of the Company not later than October 23, 2020 at 10:00 a.m. (Toronto time), or in the case of any adjournment of the Meeting, not less than 48 hours, Saturdays, Sundays and holidays excepted, prior to the time of the adjourned Meeting.

Non-Registered Holders who receive meeting materials through their Intermediary should follow the instructions on the document and the instructions of their Intermediary regarding when and where the form of proxy or Voting Instruction Form is to be delivered. Since the Meeting will take place virtually, the process for appointing another person as your proxyholder (other than the named proxyholders) to access the Meeting and vote on your behalf is different than it would be for an in-person meeting. You must therefore follow the instructions on your form of proxy very carefully.

Revocation of Proxies

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

- (1) depositing an instrument in writing signed by the Shareholder or by the Shareholder's attorney, who is authorized in writing, with Odyssey or at the registered office of the Company, at any time up to and including the last business day preceding the day of the Meeting, or if the Meeting is adjourned, the last business day preceding the day of the adjournment;
- (2) depositing an instrument in writing signed by the Shareholder or by the Shareholder's attorney, who is authorized in writing, with the Chair of the Meeting on the day of, and prior to the start of, the Meeting or any adjournment of the Meeting;
- (3) transmitting, by telephonic or electronic means, a revocation signed by electronic signature by the Shareholder or the Shareholder's attorney, who is authorized in writing, to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of the Meeting, at which the proxy is to be used.
- (4) by voting again using the online ballot at the virtual Meeting, which will serve to revoke your previously submitted proxy.

A Non-Registered Holder may revoke a Voting Instruction Form or a waiver of the right to receive meeting materials and to vote, which has been given to an Intermediary or its service company at any time by written notice to the Intermediary in accordance with the instructions received from the Intermediary, except that an Intermediary may not act on a revocation of a Voting Instruction Form or a waiver of the right to receive meeting materials and to vote that is not received by the Intermediary in sufficient time prior to the Meeting. Non-Registered Holders who have deposited a form of proxy signed by their Intermediary and who wish to change their vote must contact their Intermediary, since only registered Shareholders may revoke a legal proxy.

Attending and Participating at the Meeting

The Company is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast. Shareholders will not be able to attend the Meeting in person. In order to attend, submit questions or vote at the Meeting (including for voting and asking questions at the Meeting), Shareholders must have a valid Username. Guests are welcome to attend and view the webcast, but will be unable to submit questions or vote at the Meeting. To join as a guest, please visit the Meeting online at web.lumiagm.com/228716164 and select "Join as a Guest" when prompted.

Registered Shareholders and duly appointed proxyholders will be able to attend, submit questions and vote at the Meeting online at web.lumiagm.com/228716164. Such persons may then enter the Meeting by clicking "I have a login" and entering a Username and Password before the start of the Meeting:

Registered Shareholders

Registered Shareholders can access, submit questions and vote at the Meeting during the live webcast as follows:

1. Log in online at web.lumiagm.com/228716164 at least 15 minutes before the Meeting starts. Please check that your browser is compatible.
2. Click "I have a login".
3. Enter your control number (on your proxy form or in the email notification you received) as your username.
4. Enter the password: "mjar2020" (case sensitive).
5. Follow the instructions to access the Meeting and vote (if you have not previously submitted a proxy) when prompted.

Even if you currently plan to participate in the virtual Meeting, you should consider voting your MJardin Shares by proxy in advance so that your vote will be counted if you later decide not to attend the Meeting or in the event that you are unable to access the Meeting for any reason. If you access and vote on any matter at the Meeting during the live webcast, then you will revoke any previously submitted proxy.

Duly-appointed Proxyholders

Odyssey will provide the proxyholder with a Username by e-mail after the voting deadline has passed. The Password to the Meeting is "mjar2020" (case sensitive). Only registered Shareholders and duly appointed proxyholders will be entitled to attend, submit questions and vote at the Meeting. Non-Registered Holders who have not duly appointed themselves as proxyholder will be able to attend the meeting as a guest but not be able to submit questions or vote at the Meeting. Shareholders who wish to appoint a third party proxyholder to represent them at the Meeting (including beneficial Shareholders who wish to appoint themselves as proxyholder to attend, submit questions or vote at the Meeting) MUST submit their duly completed proxy or voting instruction form AND register the proxyholder. See "Appointment of a Third Party as Proxy" above.

Guests

Guests, including Non-Registered Holders who have not duly appointed themselves as proxyholders, can log into the Meeting as set out below. Guests can watch the live webcast of the Meeting but are not able to vote or submit questions at the Meeting.

1. Log in online at web.lumiagm.com/228716164 at least 15 minutes before the Meeting starts. Please check that your browser is compatible.
2. Click “Guest” and then complete the online form.

Asking Questions at the Meeting

MJardin believes that the ability to participate in the Meeting in a meaningful way, including by asking questions, remains important despite the decision to hold this year’s meeting virtually. Registered Shareholders and proxyholders (including Non-Registered Holders who have appointed themselves as proxyholder) accessing the Meeting will have an opportunity to submit questions at the Meeting in writing by sending a message to the Chair of the Meeting online through the virtual meeting platform. It is anticipated that Shareholders will have substantially the same opportunity to ask questions on matters of business before the Meeting as in past years when the annual Shareholders meeting was held in person.

Difficulties in Accessing the Meeting

Shareholders with questions regarding the virtual meeting portal or requiring assistance accessing the meeting website may call Odyssey at 1.888.290.1175 (1.587.885.0960 if outside Canada and the US) for additional information.

If you are accessing the Meeting you must remain connected to the internet at all times during the Meeting in order to vote when balloting commences. It is your responsibility to ensure internet connectivity for the duration of the Meeting. Note that if you lose connectivity once the Meeting has commenced, there may be insufficient time to resolve your issue before ballot voting is completed. Therefore, even if you currently plan to access the Meeting and vote during the live webcast, you should consider voting your MJardin Shares in advance or by proxy so that your vote will be counted in the event you experience any technical difficulties or are otherwise unable to access the Meeting.

How MJardin Shares Will Be Voted

On any ballot that may be called for, the MJardin Shares represented by a properly executed proxy will be voted or withheld from voting in accordance with the instructions given on the proxy, and if the Shareholder specifies a choice with respect to any matter to be acted upon, the MJardin Shares will be voted accordingly. If no direction is given in a proxy with respect to any matter set out therein, the proxy will be voted **IN FAVOUR OF** such matter.

The form of proxy confers discretionary authority upon the persons named in the proxy to vote as he or she sees fit with respect to amendments to matters identified in the Notice of Meeting and with respect to other matters that may properly come before the Meeting or any adjournment of the Meeting. As of the date of this Circular, management of the Company is not aware of any such amendment or other matter to come before the Meeting.

Notice-and-Access

The Company has adopted the “notice-and-access” mechanism of delivering materials to both registered Shareholders and Non-Registered Holders in connection with the Meeting. As such, the Company has posted electronic copies of the notice of meeting, this Circular and the Company’s annual financial statements for the financial year ended December 31, 2019 and related management’s discussion and analysis (collectively, the “**Meeting Materials**”) on the Company’s website at investors.mjardin.com and on the Company’s profile on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at www.sedar.com, instead of printing and mailing out paper copies, as permitted by Canadian securities regulators. Notice-and-access allows issuers to post electronic versions of proxy-related materials online via SEDAR and one other website, rather than mailing paper copies of such materials to Shareholders.

Shareholders with questions about notice-and-access can call the Company's transfer agent, Odyssey, toll free at 1.888.290.1175 (1.587.885.0960 if outside Canada and the US).

Shareholders will receive paper copies of a notice package (the "**Notice Package**") via pre-paid mail containing a notice with the information prescribed by National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") and a form of proxy (if a registered Shareholder) or a Voting Instruction Form (if a Non-Registered Holder). The Company will not use procedures known as "stratification" in relation to the use of notice-and-access. Stratification occurs when an issuer using notice-and-access sends a paper copy of the Circular to some security holders with a Notice Package.

How to Obtain Paper Copies of the Meeting Materials

All Shareholders may request that a paper copy of the Meeting Materials be sent to them at no cost. Prior to the Meeting, requests may be made by contacting Odyssey toll free at 1.888.290.1175 (1.587.885.0960 if outside Canada and the US). Requests may be made up to one year from the date the Meeting Materials were filed on SEDAR. To obtain paper copies of the Meeting Materials after the Meeting, please contact the Company by calling 416.309.2077 or sending an email to Ali.Mahdavi@MJardin.com. A paper copy of the Meeting Materials will be mailed to you within three business days of receiving your request, if the request is made at any time prior to the Meeting. We estimate that your request for Meeting Materials will need to be received on or before October 13, 2020 in order to receive your paper copies in advance of the deadline for submission of forms of proxy and/or Voting Instruction Forms in respect of the Meeting.

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

Except as otherwise disclosed in this Circular, none of the directors or executive officers of the Company, none of the MJardin Nominees (as defined in "*Election of Directors*"), none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year and none of the associates or affiliates of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The board of directors of MJardin (the "**MJardin Board**") has fixed August 28, 2020 as the record date for the Meeting (the "**Record Date**"). Shareholders at the close of business on the Record Date are entitled to receive notice of the Meeting and to vote thereat or at any adjournment or postponement thereof, except to the extent that: (i) a registered Shareholder has transferred the ownership of any MJardin Shares subsequent to the Record Date; and (ii) the transferee of those MJardin Shares produces properly endorsed share certificates, or otherwise establishes that they own the Shares and demand, not later than ten (10) days before the Meeting, that their name be included on the list of persons entitled to vote at the Meeting, in which case, the transferee shall be entitled to vote such Shares at the Meeting. The transfer books will not be closed.

The authorized capital of the Company consists of an unlimited number of Common Shares and an unlimited number of Class A Shares, each of which has a restricted right to convert into one thousand (1,000) Common Shares without the payment of additional consideration. As of the Record Date, there were 77,935,570 Common Shares and 11,805.627 Class A Shares outstanding. The holders of Common Shares are entitled to one vote per Common Share at all meetings of the Shareholders and the holders of Class A Shares are entitled to one vote for each Common Share into which such Class A Share could then be converted (one thousand (1,000) votes per Class A Share).

As of the Record Date, to the knowledge of the Company's directors and Named Executive Officers (as defined in "*Statement of Executive Compensation*"), no person or company beneficially owns, or controls or directs, directly or

indirectly voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Company.

As of the Record Date, the Company's directors and Named Executive Officers, as a group, beneficially own, directly or indirectly, 6,811,064 Common Shares and Class A Shares representing, in the aggregate, approximately 7.59% of the issued and outstanding Common Shares and Class A Shares of the Company. This does not include the following directors and NEOs that were no longer insiders of the Company as of December 31, 2019: Rishi Gautam, Chris Seto, Wendy Xue, Tim Nolan, Jorge Boone and John Travaglini.

MATTERS TO BE ACTED UPON AT THE MEETING

Financial Statements

The Company's audited consolidated financial statements for the year ended, December 31, 2019 and the report of the auditor thereon will be placed before the Meeting.

The audited consolidated financial statements are available on the Company's website at investors.mjardin.com and on the Company's profile on SEDAR at www.sedar.com. All Shareholders may request a paper copy of the audited consolidated financial statements by contacting Odyssey toll free at 1.888.290.1175 (1.587.885.0960 if outside Canada and the US). The financial statements and the report of the auditor thereon do not require a vote at the Meeting.

Election of Directors

The term of office for each director is from the date of the Meeting at which he or she is elected until the next following annual meeting or until his or her successor is elected or appointed. At the Meeting, a board of five (5) directors will be proposed for election. Management has been informed that each of the director nominees (the "**MJardin Nominees**") whose names are set forth below under the heading "Nominees for Election as Director" is willing to serve as director if elected. Each of the MJardin Nominees has been a director since the date indicated opposite the proposed nominee's name. Management does not contemplate that any of the MJardin Nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the MJardin Shares represented by properly executed proxies voted in favour of such nominee(s) may be voted by the person(s) designated by management of the Company in the enclosed form of proxy, in their discretion, in favour of another nominee.

The following table sets forth certain information regarding each of the MJardin Nominees, their respective positions with the Company, principal occupations or employment during the last five (5) years, the dates on which they became directors of the Company and the approximate number of MJardin Shares beneficially owned by them, directly or indirectly, or over which control or direction is exercised by them as of the Record Date.

Name and Residence	Position held with the Company	Director Since	Independence and Committee Membership	Principal Occupation for the Previous Five Years	Shares Beneficially Owned Directly or Indirectly
Adrian Montgomery Toronto, Ontario, Canada	Chairman, Former Interim Chief Executive Officer and Director	February 19, 2019	Non-independent by virtue of his executive position within the Company.	CEO of Enthusiast Gaming Holdings Inc.; President and CEO Aquilini Entertainment Inc.; President and Chief Investment Officer of Tuckamore Capital Management; CEO of QM Environmental; Director and President of ClearStream Energy Services Inc.; Director of Epsilon Energy Ltd.; former Director at Acasti Pharma Inc.	38,760 Common Shares
Graham Marr Toronto, Ontario, Canada	Director	November 13, 2018	Non-independent ⁽¹⁾ Member of the Audit Committee and the CNG Committee.	President and Portfolio Manager at Bridging Finance Inc.	34,000 Common Shares
Roman Kocur Toronto, Ontario, Canada	Director	November 13, 2018	Independent. Member of the Audit Committee.	Managing Partner at Massey Capital; Regional President at FirstService Corp.; former Director of Kraken Robotics Inc.	133,978 Common Shares
Lorne M. Sugarman Toronto, Ontario, Canada	Director	February 19, 2019	Non-independent ⁽²⁾	Principal at KES 7 Capital Inc. and Executive Chairman of Wellpoint Health Corp.; Chief Executive Officer at Wellpoint Health Corp.	277,344 Common Shares
James Lowe Denver, Colorado, United States	Director	May 6, 2019	Non-independent by virtue of his position with the Company's subsidiaries.	Co-Founder of MJAR Holdings; Executive Vice President of Operations at GrowForce Holdings Inc.; Owner of Cloud 9 Support	6,202,014 Common Shares

(1) The MJardin Board has determined that Mr. Marr is not an independent director by virtue of his position as President of Bridging Finance Inc., a senior lender to the Company.

(2) The MJardin Board has determined that Mr. Sugarman is not an independent director by virtue of his position at KES 7 Capital Inc., which acted as agent to the Company in connection with prior equity financings.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Company and based upon information provided by the MJardin Nominees, no MJardin Nominee is, or has been, within the past ten (10) years, a director or executive officer of any issuer that, while that person was acting in that capacity: (i) was the subject of a cease trade or similar order or an order that denied the

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

To the knowledge of the Company and based upon information provided by the MJardin Nominees, no MJardin Nominee is, or has been, within the past ten (10) years, a director or executive officer of any company that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Personal Bankruptcies

To the knowledge of the Company and based upon information provided by the MJardin Nominees, none of the MJardin Nominees have, within the ten (10) years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold such person's assets.

Securities Penalties or Sanctions

To the knowledge of the Company and based upon information provided by the MJardin Nominees, none of the MJardin Nominees have: (i) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or have entered into a settlement agreement with a securities regulatory authority, other than penalties for late filing of insider reports; or (ii) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote such proxies FOR the election of each of the MJardin Nominees specified above as directors of the Company. If, prior to the Meeting, any vacancies occur in the proposed MJardin Nominees herein submitted, the persons named in the enclosed form of proxy intend to vote FOR the election of any substitute nominee or nominees recommended by management of the Company and FOR each of the remaining proposed MJardin Nominees.

Appointment of Auditors

MNP LLP ("**MNP**") were first appointed as auditors of the Company on November 13, 2018. The Company recommends that MNP continue as the Company's auditors and hold office until the close of the next annual meeting of Shareholders or until a successor is appointed, and to authorize the MJardin Board to fix the auditors' remuneration.

It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote FOR the re-appointment of MNP as the auditors of the Company to hold office until the next annual meeting of Shareholders or until a successor is appointed and the authorization of the directors to fix the remuneration of the auditors.

Approval of Amendment No. 1 to By-Law Number B

On March 18, 2020, the MJardin Board adopted an amendment (the "**By-Law Amendment**") to the Company's By-Law Number B relating generally to the conduct of the affairs of the Company. By-Law Number B previously provided that quorum for the conduct of business in the case of a Shareholder meeting is met if at least 20% of the shares entitled to vote at the meeting were present in person or represented by proxy. The By-Law Amendment lowers the quorum requirement for Shareholder meetings by requiring that 5% of the shares entitled to be vote at

the meeting are represented in person or by proxy. The foregoing summary of the By-Law Amendment is qualified in its entirety by reference to the full text of the By-Law Amendment attached as Schedule "A" to this Circular.

The MJardin Board believes that it is appropriate to lower the quorum requirement. The lower quorum threshold is consistent with prevailing governance practices among the Company's industry peers and ensures that a material number of Shares are represented at any Shareholder meeting.

The text of the ordinary resolution which the MJardin Board intends to place before the meeting for approval of the By-Law Amendment is as follows:

"BE IT RESOLVED as an ordinary resolution of MJardin Group, Inc. (the **"Company"**) that:

1. Amendment No. 1 to By-Law Number B (the **"By-Law Amendment"**) respecting quorum at a meeting of the shareholders of the Company, substantially in the form attached as Schedule "A" to the management information circular of the Company dated September 18, 2020 be and is hereby ratified, approved and adopted as a by-law of the Company; and
2. any one director or officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Company or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

In order for the foregoing resolution to be passed, it must be approved by a simple majority of the votes cast by Shareholders who vote in person or by proxy at the Meeting.

It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote FOR the resolution approving the By-Law Amendment.

STATEMENT OF EXECUTIVE COMPENSATION

The purpose of this Statement of Executive Compensation is to provide information about the Company's philosophy, objectives and processes regarding executive compensation. This disclosure is intended to communicate the compensation provided to: (i) the Chief Executive Officer of the Company (**"CEO"**), (ii) the Chief Financial Officer of the Company (**"CFO"**), (iii) the most highly compensated executive officer of the Company and its subsidiaries, whose individual total compensation was more than \$150,000 for the year ended December 31, 2019 (collectively, the **"Named Executive Officers"** or **"NEOs"**); and (iv) the directors of the Company. All figures contained in this Circular are in Canadian dollars unless indicated otherwise.

During the year ended December 31, 2019 the Named Executive Officers of the Company were Patrick Witcher, Adrian Montgomery, Rishi Gautam, Chris Seto, Wendy Xue, Edward Jonasson, Jorge Boone, Tim Nolan and Benjamin Franz.

Approach to Executive Compensation

The executive compensation program adopted by the Company and applied to its executive officers is designed to attract and retain qualified and experienced executives who will contribute to the success of the Company. The executive compensation program attempts to ensure that the compensation of the senior executive officers provides a competitive base compensation package and a strong link between corporate performance and compensation. Senior executive officers are motivated through the program to enhance long-term Shareholder value and rewarded for their yearly individual contribution in the context of overall annual corporate performance.

The Compensation, Nomination and Governance Committee of the MJardin Board (the **"CNG Committee"**) is responsible for determining the compensation for the directors and the executive officers. The CNG Committee

seeks to ensure that the Company's compensation goals and objectives, as applied to the actual compensation paid to the Company's directors and executive officers, are aligned with the Company's overall business objectives and Shareholder interests.

Elements of Compensation

The executive compensation program during the year ended December 31, 2019 consisted of three principal elements: (a) base salary; (b) an annual, discretionary cash bonus; and (c) long-term equity incentives granted under the Company's Omnibus Long-Term Incentive Plan adopted on November 14, 2018 (the "**Equity Incentive Plan**") and any other equity plan that may be approved by the MJardin Board. These three principal elements of compensation are described below.

Senior management and executive compensation is determined in consultation with the CNG Committee. The CNG Committee routinely considered competitive compensation information among the Company's peers in determining elements of the Company's compensation plan. The annual cash bonus and entitlement to participation in the Equity Incentive Plan is tied to objective, measurable performance criteria. Certain subjective elements are also considered on a case by case basis. Events from prior years have not influenced the compensation plan. There were no significant changes in the Company's compensation in the year ended December 31, 2019.

Base Salary

Base salaries are intended to provide an appropriate level of fixed compensation that will assist in employee retention and recruitment. Base salaries will be determined on an individual basis, taking into consideration the past, current and potential contribution to MJardin's success, the position and responsibilities of the NEOs and competitive industry pay practices for other companies of similar size and revenue growth potential.

Annual Cash Bonus

Annual bonuses will be awarded based on qualitative and quantitative performance standards and will reward performance of the NEO individually. The determination of an NEO's performance may vary from year to year depending on economic conditions and conditions in the marijuana industry and may be based on measures such as stock price performance, the meeting of financial targets against budget (such as adjusted funds from operations), the meeting of acquisition objectives and balance sheet performance.

Long-Term Equity Incentives

The Company has adopted the Equity Incentive Plan to provide that the MJardin Board may from time to time, in its discretion, and in accordance with the applicable Canadian Securities Exchange requirements, grant to directors, officers, employees and consultants to the Company (i) stock options, (ii) restricted stock awards, (iii) compensatory share awards, (iv) stock appreciation rights, (v) restricted stock units and (vi) other equity incentives. For more information on the Equity Incentive Plan, please see below under the heading "*Equity Incentive Plan*".

The size of stock option grants to NEOs is dependent on each officer's level of responsibility, authority and importance to the Company and the degree to which such officer's long-term contribution to the Company will be crucial to its long-term success. Previous grants are taken into account when considering new grants.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth the compensation paid to the Company's Named Executive Officers and directors for the years ended December 31, 2019 and December 31, 2018:

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 (\$)
Patrick Witcher Chief Executive Officer; Former Chief Operating Officer ⁽¹⁾	2019	\$301,000 ⁽²⁾	Nil	Nil	Nil	Nil	\$301,000 ⁽²⁾
	2018	\$253,765 ⁽²⁾	Nil	Nil	Nil	Nil	\$253,765 ⁽²⁾
Adrian Montgomery Director, Chairman, Former Interim Chief Executive Officer ⁽³⁾	2019	\$348,302	\$150,000 ⁽¹⁾	Nil	Nil	Nil	\$498,302
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Rishi Gautam Former President, Chief Executive Officer and Chairman of the MJardin Board ⁽⁴⁾	2019	\$53,076 ^(2,5)	Nil	Nil	Nil	\$418,640 ⁽²⁾	\$471,720
	2018	\$316,410 ⁽²⁾	Nil	Nil	Nil	Nil	\$316,410
Chris Seto ⁽⁶⁾ Former Chief Financial Officer	2019	\$155,461	Nil	Nil	Nil	Nil	\$155,461
	2018	\$135,192	\$95,000	Nil	Nil	Nil	\$230,192
Wendy Xue Former Interim Chief Financial Officer ⁽⁷⁾	2019	\$158,653	Nil	Nil	Nil	Nil	\$158,653
	2018	\$43,243	Nil	Nil	Nil	Nil	\$43,243
Edward Jonasson Chief Financial Officer ⁽⁷⁾	2019	\$30,192	Nil	Nil	Nil	Nil	\$30,192
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Graham Marr Director	2019	\$52,008 ⁽⁸⁾	Nil	Nil	Nil	Nil	\$52,008
	2018	\$16,986	Nil	Nil	Nil	Nil	\$16,986
Roman Kocur Director	2019	\$79,235 ⁽⁸⁾					
	2018	\$16,986	Nil	Nil	Nil	Nil	\$16,986
John Travaglini Director	2019	\$33,345 ^(9,8)	Nil	Nil	Nil	Nil	\$33,345
	2018	\$16,986	Nil	Nil	Nil	Nil	\$16,986
Lorne Sugarman Director	2019	\$79,235 ⁽⁸⁾					\$79,235
	2018	Nil	Nil	Nil	Nil	Nil	Nil
James Lowe Director	2019	\$32,789 ⁽⁸⁾	Nil	Nil	Nil	Nil	\$32,789

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 (\$)
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Jorge Boone Former Chief Operating Officer ⁽¹⁰⁾	2019	\$148,205 ⁽²⁾	Nil	Nil	Nil	\$871,360 ⁽²⁾	\$1,019,565
	2018	\$68,896 ⁽²⁾	Nil	Nil	Nil	Nil	\$68,896
Tim Nolan Former Head of Cultivation, AtlantiCann Medical Inc. ⁽¹¹⁾	2019	\$276,435	Nil	Nil	Nil	Nil	\$276,435
	2018	111,488 ⁽²⁾	Nil	Nil	Nil	392,246 ⁽²⁾	\$503,734
Benjamin Franz, SVP, Operations; President, Global Operations ⁽¹²⁾	2019	\$258,215 ⁽²⁾	Nil	Nil	Nil	Nil	\$258,215
	2018	\$202,901 ⁽²⁾	Nil	Nil	Nil	391,012 ⁽²⁾	\$593,913

(1) Mr. Witcher was hired on March 25, 2018 as VP Government Affairs, promoted to Chief Operating Officer on May 8, 2019 and promoted to Chief Executive Officer on November 17, 2019.

(2) These figures have been converted from US\$ to CDN\$ at the rate of \$1.3269 and have been rounded. This was the average Bank of Canada foreign exchange rate in 2019.

(3) Mr. Montgomery was retained as Chairman and Interim Chief Executive Officer on February 19, 2019 and was entitled to annual compensation in the amount of US\$300,000 plus a \$150,000 signing bonus. Pursuant to the terms of the agreement between the parties, upon his resignation of Interim Chief Executive Officer, Mr. Montgomery would receive a combined annual Director and Chairman fee of \$100,000. Mr. Montgomery resigned as Chief Executive Officer on November 19, 2019.

(4) Mr. Gautam's employment commenced in June 2017. Mr. Gautam ceased being an executive officer of the Company on February 19, 2019 and resigned as a director on May 8, 2019. No compensation was paid to Mr. Gautam for his role as a director. Mr. Gautam served as Chief Executive Officer and Chairman until February 19, 2019. In connection with his separation from the Company, Mr. Gautam was paid \$240,000 USD and indebtedness in the amount of \$75,503 USD was forgiven.

(5) During 2019, \$40,000 USD of Mr. Gautam's salary was paid to River Cities Advisors LLC a private investment and advisory firm for which Mr. Gautam serves as managing director.

(6) Mr. Seto was hired as CFO of GrowForce Holdings Inc. on April 2, 2018. Mr. Seto resigned from the Company on August 1, 2019.

(7) Ms. Xue was appointed Interim Chief Financial Officer on August 1, 2019 and served until November 1, 2019 when Mr. Jonasson was appointed as Chief Financial Officer.

(8) Director compensation is \$50,000 USD paid quarterly, plus \$10,000 for Committee Chairs. Director compensation foreign exchange rate for 2019 is \$1.32 USD-\$1.00 CDN.

(9) Mr. Travaglini didn't stand for reelection at the Company's 2018 Annual General Meeting.

(10) Mr. Boone served as Chief Operating Officer until May 8, 2019. In connection with his separation from the Company, he received payments in the amount US\$120,000. Mr. Boone received compensation shares in 2019 with \$536,689 USD value.

(11) Timothy Nolan was hired by MJardin on July 10, 2012. He was promoted to Head of Cultivation at the AMI facility in Halifax, NS on January 1, 2019. As of the record date, Mr. Nolan is no longer an employee of MJardin and employed with Atlantican Medical Inc. Mr. Nolan received compensation shares in 2018 with \$294,611 USD value.

(12) Benjamin Franz was hired by MJardin on October 1, 2010. He was promoted to SVP, Cultivation in December 2018 and promoted to President, Global Operations in March of 2020. Mr. Franz received compensation shares in 2018 with \$294,681 USD value.

Stock Options and Other Compensation Securities

The following table sets forth information with respect to all compensation securities granted or issued to the Company's Named Executive Officers and directors by the Company in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company:

Compensation Securities

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Chris Seto ⁽¹⁾ Chief Financial Officer	Restricted Stock Units	325,000 7.25% ⁽¹⁸⁾	31-Dec-18	N/A	\$5.25	\$0.23	03-Dec-22
	Options	100,000 3.67% ⁽¹⁷⁾	23-Oct-19	\$0.61	\$0.61	\$0.23	23-Oct-23
Edward Jonasson ⁽²⁾ Chief Financial Officer	Restricted Stock Units	100,000 2.23% ⁽¹⁸⁾	23-Oct-19	N/A	\$0.61	\$0.23	23-Oct-23
	Options	40,000 1.47% ⁽¹⁷⁾	31-Dec-18	\$6.67	\$5.25	\$0.23	03-Dec-22
Wendy Xue ⁽³⁾ Interim Chief Financial Officer	Restricted Stock Units	20,000	31-Dec-18	N/A	\$5.25	\$0.23	03-Dec-22
	Options ⁽⁴⁾	50,000 1.83% ⁽¹⁷⁾	13-Nov-18	\$12.00	\$12.00	\$0.23	14-Nov-22
Patrick Witcher Chief Executive Officer; Chief Operating Officer	Options ⁽⁵⁾	72,000 2.64% ⁽¹⁷⁾	31-Dec-18	\$6.67	\$5.25	\$0.23	03-Dec-22
	Options ⁽⁶⁾	100,000 3.67% ⁽¹⁷⁾	19-Nov-19	\$0.73	\$0.73	\$0.23	19-Nov-23
	Restricted Stock Units ⁽⁷⁾	22,500 0.50% ⁽¹⁸⁾	13-Nov-18	N/A	\$12.00	\$0.23	14-Nov-22
	Restricted Stock Units ⁽⁷⁾	24,000 0.54% ⁽¹⁸⁾	31-Dec-18	N/A	\$5.25	\$0.23	03-Dec-22

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
	Restricted Stock Units ⁽⁶⁾	100,000 2.23% ⁽¹⁸⁾	19-Nov-19	N/A	\$0.73	\$0.23	19-Nov-23
Rishi Gautam Former President, Chief Executive Officer and Chairman of the Board	Restricted Stock Units ⁽⁸⁾	926,000 20.66% ⁽¹⁸⁾	13-Nov-18	N/A	\$12.00	\$0.23	14-Nov-22
	Common Shares ⁽⁹⁾	610,472 0.90% ⁽¹⁹⁾	27-Jun-18	N/A	5.85 ⁽²⁰⁾	\$0.23	N/A
Adrian Montgomery Director, Chairman, Former Interim Chief Executive Officer	Options ⁽¹⁰⁾	150,000 5.50% ⁽¹⁷⁾	28-Jun-19	\$1.65	\$1.65	\$0.23	28-Jun-23
	Restricted Stock Units ⁽¹⁰⁾	300,000 6.69% ⁽¹⁸⁾	28-Jun-19	N/A	\$1.65	\$0.23	28-Jun-23
Jorge Boone ⁽¹²⁾ Former Chief Operating Officer	Options ⁽¹¹⁾	50,000 1.83% ⁽¹⁷⁾	13-Nov-18	\$12.00	\$12.00	\$0.23	14-Nov-22
Tim Nolan Head of Cultivation, AMI	Options ⁽¹³⁾	13,440 0.49% ⁽¹⁷⁾	31-Dec-18	\$6.67	\$5.25	\$0.23	03-Dec-22
	Restricted Stock Units ⁽¹³⁾	7,200 0.16% ⁽¹⁸⁾	31-Dec-18	N/A	\$5.25	\$0.23	03-Dec-22
	Common Shares ⁽⁹⁾	56,443 0.08% ⁽¹⁹⁾	27-Jun-18	N/A	5.85 ⁽²⁰⁾	\$0.23	N/A
Ben Franz SVP, Operations and President, Global Operations	Options ⁽¹⁴⁾	175,000 6.42% ⁽¹⁷⁾	13-Nov-18	\$12.00	\$12.00	\$0.23	14-Nov-22
	Restricted Stock Units ⁽¹⁴⁾	50,000	13-Nov-18	N/A	\$12.00	\$0.23	14-Nov-22

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
		1.12% ⁽¹⁸⁾					
	Common Shares ⁽⁹⁾	56,443 0.08% ⁽¹⁹⁾	27-Jun-18	N/A	5.85 ⁽²⁰⁾	\$0.23	N/A
James Lowe Director	Options ⁽¹⁵⁾	72,000 2.64% ⁽¹⁷⁾	31-Dec-18	\$6.67	\$5.25	\$0.23	03-Dec-22
Lorne Sugarman Director	Options ⁽¹⁵⁾	120,000	31-Dec-18	\$6.67	\$5.25	\$0.23	03-Dec-22
Graham Marr Director	Options ⁽¹⁶⁾	50,000 1.83% ⁽¹⁷⁾	13-Nov-18	\$12.00	\$12.00	\$1.23	14-Nov-22
	Restricted Stock Units ⁽¹⁶⁾	25,000 0.56% ⁽¹⁸⁾	13-Nov-18	N/A	\$12.00	\$2.23	14-Nov-22
Roman Kocur Director	Options ⁽¹⁶⁾	50,000 1.83% ⁽¹⁷⁾	13-Nov-18	\$12.00	\$12.00	\$3.23	14-Nov-22
	Restricted Stock Units ⁽¹⁶⁾	25,000 0.56% ⁽¹⁸⁾	13-Nov-18	N/A	\$12.00	\$4.23	14-Nov-22
John Travaglini Director	Options ⁽¹⁶⁾	50,000 1.83% ⁽¹⁷⁾	13-Nov-18	\$12.00	\$12.00	\$5.23	14-Nov-22
	Restricted Stock Units ⁽¹⁶⁾	325,000 7.25% ⁽¹⁸⁾	13-Nov-18	N/A	\$12.00	\$6.23	14-Nov-22

(1) Mr. Seto resigned from the Company in August 2019. All of his vested Options have expired, and his unvested Options were cancelled. Mr. Seto continues to hold 325,000 vested RSUs and 325,000 unvested RSUs were cancelled.

(2) Mr. Jonasson's Options and RSUs granted on October 23, 2019 have the following vesting schedule: 50% on October 23, 2019, 25% on October 1, 2020 and 25% on October 1, 2021.

(3) Ms. Xue's Options vest quarterly over three years starting on December 31, 2018 at a strike price of \$6.67. Ms. Xue's RSUs have fully vested.

(4) Mr. Witcher's Options vest quarterly over three years starting on November 13, 2018 at a strike price of \$12.00.

(5) Mr. Witcher's Options vest quarterly over three years starting on December 31, 2018 at a strike price of \$6.67.

(6) Mr. Witcher's Options and RSUs granted on November 19, 2019 have the following vesting schedule: 25% on November 19, 2019 and 75% on November 11, 2020.

(7) Mr. Witcher's RSUs granted on November 13, 2018 and December 31, 2018 are fully vested.

(8) Mr. Gautam resigned from the Company in February 2019. All of his vested Options have expired, and his unvested Options were cancelled. Mr. Gautam held 926,000 RSUs at the end of 2019 with 250,000 cancelled upon resignation. 3319891 Nova Scotia Company, a corporation owned by Mr. Gautam, was granted 1,425,200 common share purchase warrants of the Company on June 15, 2018 at an exercise price of \$6.67 and an expiry of June 30, 2023 and an additional 250,000 common share purchase warrants of the Company on November 13, 2018 at an exercise price of \$12.00 and an expiry of November 14, 2021.

(9) The common shares were issued as compensation to Mr. Gautam, Mr. Nolan and Mr. Franz and in connection with his employment and pursuant to an equity incentive plan of the predecessor to the Company dated June 27, 2018.

(10) Mr. Montgomery's options and RSUs granted on June 28, 2019 have the following vesting schedule: 50% on August 19, 2019, 25% on February 19, 2020 and 25% on February 19, 2021.

(11) Mr. Boone's Options vest quarterly over three years starting on November 13, 2019 at a strike price of \$12.00.

(12) As of December 31, 2019 Mr. Boone exercised 700,000 restricted stock units.

(13) Mr. Nolan's Options vest quarterly over three years starting on December 31, 2018 at a strike price of \$6.67. Mr. Nolan's RSUs vest in 2 groups: 50% on January 1, 2020 and 50% on June 30, 2020.

(14) Mr. Franz's Options vest quarterly over three years starting on November 13, 2018 at a strike price of \$12.00. Mr. Franz's RSUs have fully vested.

(15) Mr. Lowe and Mr. Sugarman Options vest quarterly over three years starting on December 31, 2018 at a strike price of \$6.67.

(16) Mr. Marr, Travagliani and Mr. Kocur's Options vest quarterly over three years starting on November 13, 2018 at a strike price of \$12.00. All RSUs have vested.

(17) Based on 2,725,870 Options granted as of December 31, 2019.

(18) Based on 4,482,100 Restricted Stock Units granted as of December 31, 2019.

(19) Based on 68,191,870 Common Shares as of December 31, 2019.

(20) The closing price of the securities were determined based on the price of the common shares outstanding relative to the valuation of the Company before November 15, 2018.

The following table sets forth information with respect to all compensation securities exercised by the Company's Named Executive Officers and directors during the most recently completed financial year:

Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Jorge Boone, Former Chief Operating Officer	Restricted Stock Units	66,541	NA	8/08/2019	\$1.35	NA	89,830.35
		172,500		8/24/2019	\$1.08		186,300.00
		460,959		9/17/2019	\$0.98		451,739.82

Equity Incentive Plan

The Equity Incentive Plan enables MJardin and its affiliated companies to advance the interests of the Company by: (i) providing eligible participants with additional incentives to put forth maximum efforts; (ii) encouraging share ownership by such eligible participants thereby aligning the interests of such persons with that of the Company; (iii) increasing the proprietary interest of eligible participants in the success of the Company; (iv) promoting growth and profitability of the Company; (v) encouraging eligible participants to take into account long-term corporate performance; (vi) rewarding eligible participants for sustained contributions to the Company and/or significant performance achievements of the Company; and (vii) enhancing the Company's ability to attract, retain, promote and motivate eligible participants to advance the future success of the Company.

The Equity Incentive Plan permits the grant of: (i) nonqualified stock options ("NQSOs") and incentive stock options ("ISOs") (collectively, "Options"); (ii) restricted stock awards; (iii) compensatory stock awards; (iv) stock appreciation rights; (v) restricted stock units ("RSUs"); (vi) deferred share units ("DSUs"); and (vi) other stock-based awards that are denominated in, valued in whole or part by reference to, or otherwise based on or related to Shares (collectively, the "Awards").

Any of the Company's employees, officers, directors, consultants (who are natural persons) are eligible to participate in the Equity Incentive Plan at the discretion of the CNG Committee. Up to 12.5% of the total number of Shares issued and outstanding from time to time are currently reserved for issuance upon the exercise of Awards granted pursuant to the Equity Incentive Plan, while up to 10% of the issued and outstanding Shares are reserved for issuance to insiders (as such term is defined in the *Securities Act* (Ontario)). As of the Record Date, the Company had outstanding Awards to purchase 5,888,663 Common Shares, of which 4,120,700 have been granted to Named Executive Officers and directors of the Company.

Awards

Options

The CNG Committee has granted 2,290,663 Options to purchase Shares, of which 1,059,000 have been granted to Named Executive Officers and directors of the Company. Options granted under the Equity Incentive Plan are subject to the terms and conditions established by the CNG Committee. Under the terms of the Equity Incentive Plan, unless the CNG Committee determines otherwise in the case of an Option substituted for another Option in connection with a corporate transaction, the exercise price of the Options will not be less than the fair market value of the Common Shares at the time of grant. Options granted under the Equity Incentive Plan are subject to such terms, including the exercise price and the conditions and timing of exercise, as may be determined by the CNG Committee and specified in the applicable award agreement. The maximum term of an Option granted under the Equity Incentive Plan is ten (10) years from the date of grant (or five (5) years in the case of an ISO granted to a Shareholder who holds 10% or more of the issued and outstanding Shares of the Company). Payment in respect of the exercise of an Option may be made in cash or by check, by surrender of unrestricted Shares (at their fair market value on the date of exercise) or by such other method as the CNG Committee may determine to be appropriate.

Restricted Stock

A restricted stock award is a grant of Shares which are subject to forfeiture restrictions during a restriction period. The CNG Committee will determine the price, if any, to be paid by a grantee for each Share subject to a restricted stock award. The CNG Committee may condition the expiration of the restriction period, if any, upon: (i) the grantee's continued service over a period of time with the Company or its affiliates; (ii) the achievement by the grantee, the Company or its affiliates of any other performance goals set by the CNG Committee; or (iii) any combination of the above conditions as specified in the applicable award agreement. The CNG Committee may, in its discretion, accelerate the vesting and delivery of shares of restricted stock. Unless otherwise provided in the applicable award agreement or as may be determined by the CNG Committee, upon an eligible participant's termination of service with the Company, the unvested portion of a restricted stock award will be forfeited. As of the Record Date, no restricted stock awards have been granted.

Compensatory Stock

A compensatory stock award is a grant of Shares which is not subject to forfeiture restrictions. The CNG Committee will determine the price, if any, to be paid by a grantee for each Share subject to a compensatory stock award. The CNG Committee may issue compensatory stock awards in the form of Shares, other Awards denominated in Shares, or Awards that provide for cash payments based in whole or in part on the value or future value of Shares under the Incentive Plan. The CNG Committee may, in its discretion, provide that all compensatory stock awards in the form of Shares shall be subject to stop-transfer orders or other restrictions. As of the Record Date, no compensatory stock awards have been granted.

Stock Appreciation Rights

Stock appreciation rights may be granted at such time or times determined by the CNG Committee. A "**stock appreciation right**" or "**SAR**" means a right to receive a payment in cash, Shares, or a combination thereof, in the

sole discretion of the CNG Committee, in an amount equal to the excess of (i) the fair market value of the underlying Shares on the date the right is exercised over (ii) the Base Amount (defined below), as specified in the respective SAR agreement. Each SAR shall be evidenced by a SAR agreement which shall specify the base price of Shares above which a grantee shall be entitled to share in the appreciation in the value of such Shares (the “**Base Amount**”). The per Share Base Amount shall not be less than the fair market value of a Common Share on the grant date. The CNG Committee, in its sole discretion, may provide in a SAR agreement for the settlement of any SAR to be in Shares or in cash. Unless otherwise provided in the applicable SAR agreement or as may be determined by the CNG Committee, upon a grantee’s termination of service with the Company, the unvested portion of a SAR will be forfeited. As of the Record Date, no SARs have been granted.

Restricted Stock Units

RSUs may be granted at such time or times determined by the CNG Committee. RSUs are credited as a bookkeeping entry in the name of the grantee in an account maintained by the CNG Committee. Unless otherwise provided in an award agreement, upon meeting the applicable vesting criteria, the grantee shall be entitled to receive a payout as specified in the restricted stock unit award agreement. As of the Record Date 3,926,070 RSUs have vested and 3,176,000 have been fully exercised. The CNG Committee, in its sole discretion and as set forth in the award agreement, may settle RSUs in cash or in Shares (or in a combination thereof) that have an aggregate fair market value equal to the value of the vested RSUs. On the date set forth in the award agreement, all unvested RSUs shall be forfeited to the Company without payment therefor. As of the Record Date, 887,630 RSUs have been forfeited.

Deferred Share Units

A DSU is a unit granted to non-employee directors of the Company representing the right to receive a Share or the cash equivalent. Non-employee directors may elect to receive all or a portion of his or her annual retainer in the form of a grant of DSUs in each fiscal year. DSUs are redeemed automatically on the 90th day following the date that the non-employee director ceases to be a director. As of the Record Date, no DSUs have been granted.

Employment, Consulting and Management Agreements

The Company had the following arrangements with its directors and NEOs during the year ended December 31, 2019 under which compensation was to be provided in respect of services provided to the Company and any of its subsidiaries.

Patrick Witcher

In connection with his appointment as Chief Executive Officer, Mr. Witcher entered into an amended employment agreement on November 19, 2019 (the “**Witcher Agreement**”), pursuant to which he receives an annual base salary of US\$310,000, as well as a cash bonus targeted at 30% of his annual base salary but in any event, no less than \$46,500. Mr. Witcher is also entitled to an additional grant of 250,000 Options and 250,000 RSUs. Under the Witcher Agreement, Mr. Witcher is entitled to participate in all available benefit plans offered to similarly situated employees.

Pursuant to an amendment to the Witcher Agreement dated July 13, 2020, Mr. Witcher’s bonus entitlement was increased to 45% for 2020. In the event of his termination for cause, Mr. Witcher is entitled to any accrued and unpaid wages and vacation pay. If Mr. Witcher’s employment is terminated without cause, he is entitled to any accrued and unpaid wages and vacation pay, reasonable notice of dismissal or 12 months of pay in lieu thereof, benefit coverage throughout the notice period and the immediate vesting of all of his Awards. Additionally, if Mr. Witcher’s termination occurs within 6 months of a change in control, or if he resigns for good reason within that same time frame, Mr. Witcher would be owed an immediate lump sum payment equal to: (i) any and all accrued and unpaid compensation and vacation pay; (ii) the greater of (A) his total annual compensation for 18 months, based on the average total annual compensation awarded to him over the previous 3 completed fiscal years; or (B)

two-times the total pay in lieu of notice that would be owed to him in the event of his termination without cause. Finally, Mr. Witcher would still be entitled to benefit coverage for 12 months or until he secured coverage through alternate employment.

Edward Jonasson

Pursuant to an employment agreement (the “**Jonasson Agreement**”) dated November 1, 2019, Edward Jonasson was retained as the Company’s CFO, for which he received an annual base salary of \$230,000, as well as a cash bonus targeted at not less than \$69,000, subject to the discretion and written consent of the CEO. Mr. Jonasson is also entitled to 100,000 RSUs and 100,000 options (which were issued to Mr. Jonasson on December 31, 2018 as set forth in the table above).

Under the Jonasson Agreement, Mr. Jonasson is entitled to participate in all available benefit plans offered to similarly situated employees.

Pursuant to an amendment to the Jonasson Agreement dated July 13, 2020, Mr. Jonasson’s base salary was increased to \$300,000 and his bonus entitlement increased to 45% for 2020. In the event of his termination for cause, Mr. Jonasson is entitled to any accrued and unpaid wages and vacation pay. If Mr. Jonasson’s employment is terminated without cause, he is entitled to any accrued and unpaid wages and vacation pay, reasonable notice of dismissal or 12 months of pay in lieu thereof, statutory severance pay in accordance with the *Employment Standards Act*, benefit coverage throughout the notice period and the immediate vesting of all of his Awards. Additionally, if Mr. Jonasson’s termination occurs within 6 months of a change in control, or if he resigns for good reason within that same time frame, Mr. Jonasson would be owed an immediate lump sum payment equal to: (i) any and all accrued and unpaid compensation and vacation pay; (ii) the greater of (A) the total annual compensation for 18 months, based on the average total annual compensation awarded to the him over the previous 3 completed fiscal years; or (B) two-times the total pay in lieu of notice that would be owed to him in the event of his termination without cause. Finally, Mr. Jonasson would still be entitled to benefit coverage for 12 months or until he secured coverage through alternate employment, as well as statutory severance pay pursuant to the *Employment Standards Act*.

Benjamin Franz

In connection with his appointment as President of Cultivation, Mr. Franz entered into an amended employment agreement on April 5, 2020 (the “**Franz Agreement**”), pursuant to which he receives an annual base salary of US\$182,000, as well as a cash bonus targeted at 20% of his annual base salary. Mr. Franz is entitled to participate in all available benefit plans offered to similarly situated employees.

Pursuant to an amendment to the Franz Agreement dated July 13, 2020, Mr. Franz’s bonus entitlement was increased to 35% for 2020. In the event of his termination for cause, Mr. Franz is entitled to any accrued and unpaid wages and vacation pay. If Mr. Franz’s employment is terminated without cause, he is entitled to any accrued and unpaid wages and vacation pay, reasonable notice of dismissal or 6 months of pay in lieu thereof, benefit coverage throughout the notice period and the immediate vesting of all of his Awards. Additionally, if Mr. Franz’s termination occurs within 6 months of a change in control, or if he resigns for good reason within that same time frame, Mr. Franz would be owed an immediate lump sum payment equal to: (i) any and all accrued and unpaid compensation and vacation pay; (ii) the greater of (A) his total annual compensation for 12 months, based on the average total annual compensation awarded to him over the previous 3 completed fiscal years; or (B) two-times the total pay in lieu of notice that would be owed to him in the event of his termination without cause. Finally, Mr. Franz would still be entitled to benefit coverage for 12 months or until he secured coverage through alternate employment.

Pension Plan Disclosure

The Company has not implemented any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the number of Shares to be issued upon exercise of outstanding Options, the weighted-average exercise price of such outstanding Options and the number of Shares remaining available for future issuance under equity compensation plans as at December 31, 2019.

Plan Category	Number of Shares to be issued upon exercise of outstanding Options and RSUs	Weighted-average exercise price of outstanding Options and RSUs	Number of Shares remaining available for future issuance under equity compensation plans (excluding securities reflected in the first column) ⁽¹⁾
Equity compensation plans approved by MJardin Shareholders	2,575,870 Shares pursuant to the exercise of Options	\$8.10	
	4,485,700 Shares pursuant to the exercise of RSUs	N/A	1,077,686 Common Shares
Equity compensation plans not approved by MJardin Shareholders	1,745,200 Shares pursuant to the exercise of warrants ⁽²⁾	1,495,2000 at \$3.20 250,000 at \$12.00	Nil
Total	8,806,770 Shares	N/A	1,077,686 Common Shares

(1) The total number of Shares available for future issuance under the Equity Incentive Plan shall not exceed 12.5% of the total number of issued and outstanding Shares.

(2) These warrants were issued to Rishi Gautam, the former Chief Executive Officer of the Company, under an equity incentive plan that was approved by the board of directors of GrowForce Holdings Inc., a private company that amalgamated with MJardin on December 3, 2018.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, MJardin Nominee, NEO, nor any of their respective associates or affiliates, is or has been indebted to the Company or its subsidiaries since the beginning of the financial year ended December 31, 2019.

CORPORATE GOVERNANCE AND AUDIT COMMITTEE DISCLOSURE

The Company's Statement of Corporate Governance Practices and audit committee disclosure required for venture issuers is set out in Schedule "B" to this Circular.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Circular, neither the Company nor any director or officer of the Company, nor any MJardin Nominee, nor any other insider of the Company, nor any associate or affiliate of any one of them has or has had, at any time since the beginning of the year ended December 31, 2019, any material interest, direct or indirect, in any transaction or proposed transaction that has materially affected or would materially affect the Company.

The Company completed its acquisition of GreenMart of Nevada LLC (“Greenmart”) on July 19, 2019 (the “Closing”). After the Closing, the Company became the 100% owner of GreenMart. Prior to the Closing, James Lowe had a material interest in GreenMart.

Graham Marr is the President of Bringing Finance Inc., the Company’s senior lender.

OTHER BUSINESS

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

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com and on the Company’s website at investors.mjardin.com. Financial information is contained in the Company’s consolidated financial statements and management’s discussion and analysis for the year ended December 31, 2019. In addition, a Shareholder may obtain copies of the Company’s financial statements and management’s discussion and analysis, by contacting the Company by mail at 1 Toronto Street, Suite 801, Toronto, Ontario M5C 2V6 or by telephone at 416.309.2077.

Schedule "A"

AMENDMENT NO. 1 TO BY-LAW NUMBER B

A BY-LAW TO AMEND SECTION 7.8 OF BY-LAW NUMBER B OF THE CORPORATION RESPECTING QUORUM AT A MEETING OF THE SHAREHOLDERS.

BE IT ENACTED and it is hereby enacted as a by-law of MJardin Group, Inc. (the "**Corporation**") that:

Section 7.8 of By-Law Number B of the Corporation entitled "Quorum" is hereby amended such that the following sentence:

"A quorum of shareholders is present at a meeting of shareholders if the holders of not less than 20% of the shares entitled to vote at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at the meeting."

is removed in its entirety and replaced with the following sentence:

"A quorum of shareholders is present at a meeting of shareholders if the holders of not less than 5% of the shares entitled to vote at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at the meeting."

Schedule "B"

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Capitalized terms used in this Schedule "B" but not otherwise defined herein shall have the meanings ascribed thereto in the Information Circular to which this Schedule "B" is appended.

The MJardin Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Company. Listed below is a brief discussion of the Company's approach to corporate governance.

Statement of Corporate Governance Practices

NI 58-101 requires a venture issuer who solicits a proxy from a security holder for the purpose of electing directors to include specified corporate governance disclosure in its management information circular. Set out below is a description of the Company's current corporate governance practices and other information relating to the MJardin Board, per *National Instrument 58-101 – Disclosure of Corporate Governance Practices* and related disclosure requirements.

Board of Directors

The MJardin Board facilitates its exercise of independent supervision over management through the participation of directors. Currently, the MJardin Board has six directors of whom one is independent within the meaning of *NI 52-110 – Audit Committees ("NI 52-110")*. The MJardin Board members are Adrian Montgomery, Graham Marr, Roman Kocur, Lorne M. Sugarman, Chief Glenn Hudson and James Lowe ⁽¹⁾. Adrian Montgomery is the Chairman of the MJardin Board.

Roman Kocur is an independent director in that he does not have a direct or indirect material relationship with the Company which could, in the view of the MJardin Board, reasonably interfere with the exercise of his independent judgment. Adrian Montgomery, Graham Marr, Lorne M. Sugarman, Chief Glenn Hudson and James Lowe are not considered independent.

Adrian Montgomery is not independent as he is the former Chief Executive Officer of the Company. James Lowe is a founder of the Company and has been employed by the Company and its subsidiaries within the last three years. As such, he is deemed to have a direct material relationship with the Company which could, in the view of the MJardin Board, reasonably interfere with his independent judgement. The MJardin Board has also determined that Graham Marr has a material relationship with the Company by virtue of his position as Managing Director of Bridging Finance Inc., a senior lender to the Company. Lorne M. Sugarman is a principal at KES 7 Capital Inc., the Company's agent in prior equity financings, and is thus considered to not be independent.

(1) Chief Glenn Hudson is not being re-considered for election and will no longer be part of the MJardin Board following the Meeting.

Directorships

Mr. Montgomery is an officer and director of Enthusiast Gaming Holdings Inc., which is listed on the TSX (EGLX), OTCQB (ENGMF), and the Frankfurt stock exchange (2AV).

Orientation and Continuing Education

New directors will have orientation that includes meetings with management on business directions, operational issues and financial aspects of the Company. The CNG Committee meets with new directors to review and explain

the role of the MJardin Board and the expectations of each individual in their role as a director, as well as the nature and operation of the Company's business.

The CNG Committee is mandated with ensuring that continuing education opportunities are provided to all directors so that individual directors may maintain or enhance their skills and abilities as directors. To do so, management updates the MJardin Board on a regular basis regarding the business and activities of the Company to ensure that the directors have the necessary knowledge to meet their obligations as directors. Directors are encouraged to communicate with management, the auditors and the Company's legal counsel to keep themselves current with the Company's business. Directors are also provided with full access to the Company's records.

Ethical Business Conduct

All MJardin Board members and employees are committed to maintaining the highest standards of integrity and ethical business conduct in the management of the Company and their interaction with all key securityholders. These standards can only be achieved by the Company adhering to the values and principles of conduct.

The Company expects all MJardin Board members and employees to conduct themselves in an ethical and law-abiding manner, in all areas, including but not limited to conflicts of interest and the protection and proper use of corporate assets, information and opportunities. To this end, the MJardin Board has adopted its Code of Business Conduct and Ethics, which applies to all directors, officers, employees, contractors and consultants of the Company and its subsidiaries.

Conflicts of Interest

Directors have a statutory responsibility to disclose all actual or potential conflicts of interest and generally to abstain from voting on matters in which the director has a conflict of interest. The Company asks that directors recuse themselves from any discussion or decision on any matter in which the director is precluded from voting as a result of a conflict of interest or which otherwise affects such director's personal, business or professional interests.

Compliance with Laws, Rules and Regulations

It is required that the Company is in compliance with all legislation applicable to the Company's business operations, including but not restricted to the laws of the Province of Ontario, as well as with the anti-corruption laws of the United States and Canada and any other relevant Canadian or US laws and legislation applicable in the provinces and states in which the Company conducts business.

All MJardin Board members and employees have a duty to know, understand and comply with any specific legislation pertaining to the business of the Company and any legislation applicable to their duties and responsibilities.

Nomination of Directors

The Company has entrusted the CNG Committee with the responsibility for the nomination of new directors. The CNG Committee annually reviews the appropriate size of the MJardin Board and if necessary, identifies and recommends new candidates with qualified skills, appropriate experience and background, and necessary competencies that are consistent with the Company's goals and objectives.

Compensation

The CNG Committee is responsible for the review and evaluation of the compensation paid to directors, senior executives and the CEO. As such, it seeks to ensure that the Company's compensation goals and objectives, are applied to the actual compensation paid to the Company's CEO, senior executives and directors. The CNG Committee also ensures that such compensation policies and practices are aligned with the Company's overall business objectives and shareholder interests.

The Company's compensation policies and programs are designed to be competitive with industry peers and to recognize and reward executive performance consistent with the success of the Company's business. These policies and programs are intended to attract and retain capable and experienced individuals. The CNG Committee reviews the adequacy of remuneration for its directors, senior executives, the CEO and CFO by evaluating their performance in light of the Company's goals and pre-established performance objectives.

In conjunction with the Company's senior executives, the CNG Committee is also tasked with the administration of the Company's Equity Incentive Plan

AUDIT COMMITTEE INFORMATION

The Audit Committee is governed by an Audit Committee Charter, a copy of which is attached hereto as Appendix 1 of Schedule "B".

Composition of the Audit Committee

As of the date of this Circular, the following were the members of the Audit Committee:

Name	Independence	Financial Literacy
Graham Marr	No	Yes
Roman Kocur ⁽¹⁾	Yes	Yes
Lorne M. Sugarman	No	Yes

(1) Roman Kocur is the chair of the Audit Committee.

Relevant Education and Experience

The MJardin Board believes that the composition of the Audit Committee reflects financial literacy and expertise. Currently, Mr. Kocur, the chair of Audit Committee, has been determined by the MJardin Board to be "independent" as defined by NI 52-110. All three members of the Audit Committee are considered "financially literate" as defined by NI 52-110. The MJardin Board has made these determinations based on the education as well as breadth and depth of experience of each member of the Audit Committee.

All the members of the Audit Committee have the education and/or practical experience required to understand and evaluate financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements. The following is a brief summary of the education and experience of each member of the Audit Committee that is relevant to the performance of his or her responsibilities as an Audit Committee member:

Graham Marr

Mr. Marr is the President and a Portfolio Manager at Bridging Finance. Graham participates in all aspects of Bridging Finance's private investment management activities, including the origination, evaluation and monitoring of investments, as well as operations. Prior to joining Bridging Finance, Mr. Marr worked in KPMG LLP's "Transactions and Advisory" practice in the areas of restructuring, corporate finance and due diligence services. Mr. Marr is a Chartered Accountant and is a CFA Charterholder. Graham holds a Bachelor of Arts with a major in Business Administration from the Richard Ivey School of Business at the University of Western Ontario.

Roman Kocur

Mr. Kocur has a background in strategic planning, leadership, operations, business development, finance & IT. During his career, he led teams of over 4,000 people across Canada and the U.S, and has been involved in numerous industry consolidations, turn-arounds, start-ups, initial public offerings and capital market equity and debt transactions. From 2012 to 2016, Mr. Kocur served as Regional President at FirstService Corporation (“FSV”), a company where he had previously held a number of positions, including Managing Director, Corporate Development. Prior to joining FSV, Mr. Kocur spent five years at Geac Computer Corporation Limited one of the largest technology companies in Canada, where he served as Director, Global M&A, Group Controller, and Director, Global Financial Planning & Analysis. He has equally held senior financial positions at subsidiaries of the Jim Pattison Group and Canadian Tire; he began his career at Pricewaterhousecoopers LLC. Mr. Kocur is a licensed Chartered Professional Accountant and holds a Bachelor of Commerce degree from the University of Toronto’s Rotman School of Management.

Lorne M. Sugarman

Lorne Sugarman is a principal with KES7 Capital Inc. He also serves as the Executive Chairman of Wellpoint. He was previously the CEO of Wellpoint for a period of six years where he grew the business to over 250 employees. During this time, he also raised over \$20mm in debt and equity and completed and integrated seven acquisitions. Previous to Wellpoint, Mr. Sugarman was the Managing Director, Investment Banking at GMP Securities, one of Canada’s largest independent investment banks, where he also served as a member of the firm’s operating committee and board observer for Edgestone Capital Partners, GMP’s private equity subsidiary. Mr. Sugarman has experience in a broad range of corporate finance transactions, including mergers and acquisitions and public and private financings for many of Canada’s leading non-resource companies. Mr. Sugarman began his career with Deloitte & Touche as an audit practitioner and subsequently worked with Deloitte Consulting providing strategic advice to international clients in both Canada and the United States. Mr. Sugarman holds an MBA from University of Toronto and a Bachelor of Arts (Economics) from the University of Western Ontario and is a member of the Institute of Chartered Accountants of Ontario.

Pre-Approval Policies and Procedures

The Audit Committee of the Company has adopted specific policies and procedures for the engagement of non-audit services. The Audit Committee may delegate to one or more of its members the authority to pre-approve non-audit services, but pre-approval by such member or members so delegated shall be presented to the full Audit Committee at its first scheduled meeting following such pre-approval.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the most recently completed financial year of the Company has the Company relied on the exemption in section 2.4 of NI 52-110 (De Minimis Non-Audit Services), in section 6.1 of NI 52-110 or an exemption from the application of NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (Exemptions).

Auditors' Fees

MNP LLP served as the Company's auditors for the year ended December 31, 2019. Fees paid to the Company's auditors for the year ended December 31, 2019 are detailed below:

Fee	For the year ended December 31, 2019	For the year ended December 31, 2018
Audit Fees ⁽¹⁾	\$805,282	\$616,135
Audit-Related Fees ⁽²⁾	\$15,000	\$121,481
Tax Fees ⁽³⁾	\$41,730	\$41,844
Total	\$862,012	\$779,460

(1) "Audit Fees" include the aggregate professional fees paid to the external auditors for the audit of the annual consolidated financial statements and other annual regulatory audits and filings, regulatory and disclosure review services, and services rendered in connection with restatement of 2018 financial statements

(2) "Audit Related Fees" includes the aggregate fees paid to the external auditors for services related to the audit services, including reviewing quarterly financial statements and management's discussion thereon and conferring with the MJardin Board and Audit Committee regarding financial reporting and accounting standards

(3) "Tax Fees" include the aggregate fees paid to external auditors for tax compliance, tax advice, tax planning and advisory services, including namely preparation of tax returns.

Appendix 1 of Schedule “B”

MJARDIN GROUP, INC. AUDIT COMMITTEE CHARTER

This charter (the “**Charter**”) sets forth the purpose, composition, responsibilities and authority of the Audit Committee (the “**Committee**”) of the board of directors (the “**Board**”) of MJardin Group, Inc. (the “**Company**”).

1. STATEMENT OF PURPOSE

- 1.1. The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to:
- financial reporting and related financial disclosure;
 - the implementation of risk management and internal control over financial reporting and disclosure controls and procedures; and
 - external and internal audit processes.

2. COMMITTEE MEMBERSHIP

- 2.1. The Committee shall consist of as many directors of the Board as the Board may determine (the “**Members**”), but in any event, not less than 3 (three) Members. Each Member shall meet the criteria for independence and financial literacy established by applicable laws and the rules of any stock exchanges upon which the Company’s securities are listed, including National Instrument 52-110 — *Audit Committees (“NI 52-110”)* subject to any exceptions permitted under NI 52-110. NI 52-110 requires that to be independent, a Member be free of any relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member’s independent judgment, and that the member meets certain bright-line tests.
- 2.2. Members shall be appointed by the Board, taking into account any recommendation that may be made by the Compensation, Nomination and Governance Committee of the Board (the “**CNG Committee**”). Any Member may be removed and replaced at any time by the Board, and may automatically cease to be a Member if he or she ceases to meet the qualifications required of Members. The Board will fill vacancies on the Committee by appointment from among qualified directors of the Board, taking into account any recommendation that may be made by the CNG Committee. If a vacancy exists on the Committee, the remaining Members may exercise all of its powers so long as there is a quorum.

Chair

- 2.3. The Board will designate one of the independent directors of the Board to be the chair of the Committee (the “**Chair**”), taking into account any recommendation that may be made by the CNG Committee.

Qualifications

- 2.4. At least three Members shall be independent and financially literate as described above, subject to available exemptions under NI 52-110. Members must have suitable experience and must be familiar with auditing and financial matters.

Attendance of Ex Officio Members, Management and other Persons

- 2.5. The Committee may invite, at its discretion, senior executives of the Company or such persons as it sees fit to attend meetings of the Committee and to take part in the discussion and consideration of the affairs

of the Committee. The Committee may also require senior executives or other employees of the Company to produce such information and reports as the Committee may deem appropriate in the proper exercise of its duties. Senior executives and other employees of the Company shall attend a Committee meeting if invited by the Committee. The Committee may meet without senior executives in attendance for a portion of any meeting of the Committee.

Delegation

- 2.6. Subject to applicable law, the Committee may delegate any or all of its functions to any of its Members or any sub-set thereof, or other persons, from time to time as it sees fit.

3. COMMITTEE OPERATIONS

Meetings

- 3.1. The Chair, in consultation with the other Members, shall determine the schedule and frequency of meetings of the Committee. Meetings of the Committee shall be held at such times and places as the Chair may determine. To the extent possible, advance notice of each meeting will be given to each Member unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings of the Committee either in person or by telephone, video or other electronic means. Powers of the Committee may also be exercised by written resolutions signed by all Members.
- 3.2. At the request of the external auditors of the Company, the Chief Executive Officer or the Chief Financial Officer of the Company or any Member, the Chair shall convene a meeting of the Committee. Any such request shall set out in reasonable detail the business proposed to be conducted at the meeting so requested.

Agenda and Reporting

- 3.3. To the extent possible, in advance of every regular meeting of the Committee, the Chair shall prepare and distribute, or cause to be prepared and distributed, to the Members and others as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The Committee may require senior executives and other employees of the Company to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.
- 3.4. The Chair shall report to the Board on the Committee's activities since the last Board meeting. However, the Chair may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board. Minutes of each meeting of the Committee shall be circulated to the Directors following approval of the minutes by the Members. The Committee shall oversee the preparation of, review and approve the applicable disclosure for inclusion in the Company's annual information form.

Secretary and Minutes

- 3.5. The secretary of the Company may act as secretary of the Committee unless an alternative secretary is appointed by the Committee. The secretary of the Committee shall keep regular minutes of Committee proceedings and shall circulate such minutes to all Members and to the chair of the Board (and to any other Director that requests that they be sent to him or her) on a timely basis.

Quorum and Procedure

- 3.6. A quorum for any meeting of the Committee will be a simple majority. The procedure at meetings will be determined by the Committee. The powers of the Committee may be exercised at a meeting where a

quorum is present or by resolution in writing signed by all Members. In the absence of the Chair, the Committee may appoint one of its other Members to act as Chair of any meeting.

Exercise of Power between Meetings

- 3.7. Between meetings, the Chair, or any Member designated for such purpose by the Committee, may, if required in the circumstance, exercise any power delegated by the Committee on an interim basis. The Chair or other designated Member will promptly report to the other Members in any case in which this interim power is exercised.

4. DUTIES AND RESPONSIBILITIES

- 4.1. The Committee is responsible for performing the duties set out below and any other duties that may be assigned to it by the Board as well as any other functions that may be necessary or appropriate for the performance of its duties.

a) Financial Reporting and Disclosure

- (i) Review and recommend to the Board for approval, the audited annual financial statements, including the auditors' report thereon, the quarterly financial statements, annual and interim management discussion and analysis, financial reports, earnings releases, and other applicable financial disclosure, prior to the public disclosure of such information.
- (ii) Review and recommend to the Board for approval, where appropriate, financial information contained in any prospectuses, annual information forms, annual reports to shareholders, management proxy circulars, material change disclosures of a financial nature and similar disclosure documents prior to the public disclosure of such documents or information.
- (iii) Review with senior executives of the Company, and with external auditors, significant accounting principles and disclosure issues and alternative treatments under International Financial Reporting Standards ("IFRS"), with a view to gaining reasonable assurance that financial statements are accurate, complete and present fairly the Company's financial position and the results of its operations in accordance with IFRS, as applicable.
- (iv) Seek to ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, the Company's disclosure controls and procedures and periodically assess the adequacy of those procedures and recommend any proposed changes to the Board for consideration.

b) Internal Controls and Internal Audit

- (i) Review the adequacy and effectiveness of the Company's internal control and management information systems through discussions with senior executives of the Company and the external auditor relating to the maintenance of: (i) necessary books, records and accounts in sufficient detail to accurately and fairly reflect the Company's transactions; (ii) effective internal control over financial reporting; and (iii) adequate processes for assessing the risk of material misstatements in the financial statements and for detecting control weaknesses or fraud. From time to time the Committee shall assess any requirements or changes with respect to the establishment or operations of the internal audit function having regard to the size and stage of development of the Company at any particular time.

- (ii) Satisfy itself, through discussions with senior executives of the Company that the adequacy of internal controls, systems and procedures has been periodically assessed in accordance with regulatory requirements and recommendations.
- (iii) Review and discuss the Company's major financial risk exposures and the steps taken to monitor and control such exposures, including the use of any financial derivatives and hedging activities.
- (iv) Review and make recommendations to the Board regarding, the adequacy of the Company's risk management policies and procedures with regard to identification of the Company's principal risks and implementation of appropriate systems and controls to manage such risks including an assessment of the adequacy of insurance coverage maintained by the Company.
- (v) Periodically review the Company's policies and procedures for reviewing and approving or ratifying related- party transactions.

c) External Audit

- (i) Recommend to the Board a firm of external auditors to be nominated for appointment as the external auditor of the Company.
- (ii) Ensure the external auditors report directly to the Committee on a regular basis.
- (iii) Review the independence of the external auditors.
- (iv) Review and recommend to the Board the fee, scope and timing of the audit and other related services rendered by the external auditors.
- (v) Review the audit plan of the external auditors prior to the commencement of any audit. Establish and maintain a direct line of communication with the Company's external auditors.
- (vi) Meet in camera with only the auditors, senior executives of the Company, or the Members, where and to the extent that, such parties are present, at any meeting of the Committee.
- (vii) Oversee the work of the external auditors of the Company with respect to preparing and issuing an audit report or performing other audit or review services for the Company, including the resolution of issues between senior executives of the Company and the external auditors.
- (viii) Review the results of the external audit and the external auditor's report thereon, including discussions with the external auditors as to the quality of accounting principles used and any alternative treatments of financial information that have been discussed with senior executives of the Company and any other matters.
- (ix) Review any material written communications between senior executives of the Company and the external auditors and any significant disagreements between the senior executives and the external auditors.
- (x) Discuss with the external auditors their perception of the Company's financial and accounting personnel, records and systems, the cooperation which the external auditors received during their course of their review and availability of records, data and other requested information and any recommendations with respect thereto.

- (xi) Discuss with the external auditors their perception of the Company's identification and management of risks, including the adequacy or effectiveness of policies and procedures implemented to mitigate such risks.
- (xii) Review the reasons for any proposed change in the external auditors which is not initiated by the Committee or Board and any other significant issues related to the change, including the response of the incumbent auditors, and enquire as to the qualifications of the proposed auditors before making its recommendations to the Board.
- (xiii) Review annually a report from the external auditors in respect of their internal quality-control procedures, any material issues raised by the most recent internal quality-control review, or peer review of the external auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the external auditors, and any steps taken to address any such issues.

d) Associated Responsibilities

- (i) Monitor and periodically review the Whistleblower Policy of the Company and associated procedures for:
 - the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
 - the confidential, anonymous submission by directors, officers and employees of the Company of concerns regarding questionable accounting or auditing matters; and
 - if applicable, any violations of applicable law, rules or regulations that relates to corporate reporting and disclosure, or violations of the Company's Code of Ethics.
- (ii) Review and approve the Company's hiring policies regarding employees and partners, and former employees and partners, of the present and former external auditors of the Company.

e) Non-Audit Services

- (i) Pre-approve all non-audit services to be provided to the Company or any subsidiary entities by its external auditors or by the external auditors of such subsidiary entities. The Committee may delegate to one or more of its Members the authority to pre-approve non-audit services but pre-approval by such Member or Members so delegated shall be presented to the full Committee at its first scheduled meeting following such pre-approval.

f) Other Duties

- (i) Direct and supervise the investigation into any matter brought to its attention within the scope of the Committee's duties. Perform such other duties as may be assigned to it by the Board from time to time or as may be required by applicable law.

5. THE COMMITTEE CHAIR

- 5.1. In addition to the responsibilities of the Chair described above, the Chair has the primary responsibility for overseeing and reporting on the evaluations to be conducted by the Committee, as well as monitoring developments with respect to accounting and auditing matters in general and reporting to the Committee on any related significant developments.

6. COMMITTEE EVALUATION

- 6.1. The performance of the Committee shall be evaluated by the Board as part of its regular evaluation of the Board committees.

7. ACCESS TO INFORMATION AND AUTHORITY TO RETAIN INDEPENDENT ADVISORS

- 7.1. The Committee shall be granted unrestricted access to all information regarding the Company that is necessary or desirable to fulfill its duties and all directors of the Company, officers and employees will be directed to cooperate as requested by Members. The Committee has the authority to retain, at the Company's expense, independent legal, financial, and other advisors, consultants and experts to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve their fees. The Committee shall select such advisors, consultants and experts after taking into consideration factors relevant to their independence from management and other relevant considerations.
- 7.2. The Committee shall discharge its responsibilities, and shall assess the information provided by the Company's management and the external advisers, in accordance with its business judgment. Members are entitled to rely, absent knowledge to the contrary, on the integrity of the persons and organizations from whom they receive information, and on the accuracy and completeness of the information provided. Nothing in this Charter is intended or may be construed as imposing on any member of the Committee or the Board a standard of care or diligence that is in any way more onerous or extensive than the standard to which the directors are subject under applicable law.
- 7.3. The Committee also has the authority to communicate directly with internal and external auditors. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate or comply with IFRS and other applicable requirements. These are the responsibilities of the senior executives of the Company responsible for such matters and the external auditors. The Committee, the Chair and any Members identified as having accounting or related financial expertise are members of the Board, appointed to the Committee to provide broad oversight of the financial, risk and control related activities of the Company, and are specifically not accountable or responsible for the day to day operation or performance of such activities. Although the designation of a Member as having accounting or related financial expertise for disclosure purposes is based on that individual's education and experience, which that individual will bring to bear in carrying out his or her duties on the Committee, such designation does not impose on such person any duties, obligations or liability that are greater than the duties, obligations and liability imposed on such person as a member of the Committee and Board in the absence of such designation. Rather, the role of a Member who is identified as having accounting or related financial expertise, like the role of all Members, is to oversee the process, not to certify or guarantee the internal or external audit of the Company's financial information or public disclosure. This Charter is not intended to change or interpret the constating documents of the Company or applicable law or stock exchange rule to which the Company is subject, and this Charter should be interpreted in a manner consistent with all such applicable laws and rules.
- 7.4. The Board may, from time to time, permit departures from the terms of this Charter, either prospectively or retrospectively. This Charter is not intended to give rise to civil liability on the part of the Company or its Directors or officers to shareholders, security holders, customers, suppliers, partners, competitors, employees or other persons, or to any other liability whatsoever on their part.

8. REVIEW OF CHARTER

- 8.1. The Committee shall periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

Dated: January 30, 2019

Approved by: Board of Directors of the Company