



THE CANADIAN BIOCEUTICAL CORPORATION

**NOTICE AND MANAGEMENT INFORMATION CIRCULAR FOR THE
ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

TO BE HELD ON

OCTOBER 30, 2017

SEPTEMBER 29, 2017

THE CANADIAN BIOCEUTICAL CORPORATION
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual and special meeting (the “**Meeting**”) of the holders of common shares (“**Common Shares**”) of The Canadian Biocetical Corporation (“**BCC**” or the “**Corporation**”) will be held at the offices of at the offices of NATIONAL | Equicom located at 320 Front Street West, Suite 1600, Toronto, Ontario at 11:00 a.m. (Toronto time) on October 30, 2017, for the following purposes:

1. to receive the Corporation’s audited financial statements for the financial years ended March 31, 2016 and 2017 together with the auditor’s reports thereon;
2. to elect directors;
3. to appoint the auditors of the Corporation for the ensuing year and to authorize the board of directors of the Corporation to fix the auditor’s remuneration;
4. to consider, and if thought fit, pass a special resolution, with or without variation, amending the articles of the Corporation to change the name of the Corporation to “MPX Biocetical Corporation” or such other name as may be approved by the directors and is acceptable to applicable regulatory authorities; and
5. to transact such further and other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting is September 6, 2017 (the “Record Date”). Shareholders of the Corporation whose names have been entered in the register of shareholders at the close of business on that date will be entitled to receive notice of and to vote at the Meeting.

A registered shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment thereof in person are requested to date, execute and return the accompanying form of proxy for use at the Meeting or any adjournment thereof. To be effective, the enclosed proxy must be mailed so as to reach or be deposited with Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) prior to the time set for the Meeting or any adjournment thereof.

The persons named in the enclosed form of proxy are each a director and/or officer of the Corporation. Every shareholder has the right to appoint a person or company (who need not be a shareholder) to represent the shareholder at the Meeting other than the persons designated in the enclosed form of proxy. If the shareholder wishes to appoint a person or company other than the persons whose names are designated in the form of proxy, they may do so by inserting the name of the shareholder’s chosen proxyholder in the space provided in the form of proxy.

The instrument appointing a proxy shall be in writing and shall be executed by the shareholder or his attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized.

DATED at the City of Toronto, in the Province of Ontario, this 29th day of September, 2017.

**BY ORDER OF THE BOARD OF
DIRECTORS**

“W. Scott Boyes”

W. Scott Boyes
President and Chief Executive Officer

THE CANADIAN BIOCEUTICAL CORPORATION
Yonge Norton Centre, 5255 Yonge Street, Suite 701
Toronto, Ontario M2N 6P4

MANAGEMENT INFORMATION CIRCULAR

**FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON OCTOBER 30, 2017**

VOTING IN PERSON

A registered holder of Common Shares (“**Registered Shareholder**”), or a Shareholder who does not hold their shares in their own name (“**Beneficial Shareholder**”) who has appointed themselves to represent them at the Meeting, will appear on a list of Shareholders prepared by Computershare Investor Services Inc. (“**Computershare**”), the registrar and transfer agent for purposes of the Meeting. To vote in person at the Meeting, each Registered Shareholder or appointee will be required to register by identifying themselves at the Meeting registration desk. Non-Registered Shareholders must appoint themselves as a proxyholder to vote in person at the Meeting.

SOLICITATION OF PROXIES

This management information circular (this “**Information Circular**”) is provided in connection with the solicitation, by management (“**Management**”) of The Canadian Bioceutical Corporation (“**BCC**” or the “**Corporation**”), of proxies for the annual and special meeting of shareholders of the Corporation (the “**Meeting**”) to be held October 30, 2017 at the offices of NATIONAL | Equicom located at 320 Front Street West, Suite 1600, Toronto, Ontario at 11:00 a.m. (Toronto time), and at any adjournment thereof.

Unless otherwise indicated, the information contained in this Information Circular is given as of September 29, 2017.

The cost of such solicitation will be borne by the Corporation and will be made primarily by mail. Directors and officers of the Corporation may without special compensation solicit proxies by telephone, fax, and email or in person.

Unless otherwise indicated, all references to “dollars” or “\$” means Canadian dollars.

APPOINTMENT AND REVOCATION OF PROXIES

Every shareholder has the right to appoint a person or company (who need not be a shareholder) to represent the shareholder at the Meeting other than the persons designated in the enclosed form of proxy. If the shareholder wishes to appoint a person or company other than the persons whose names are designated in the form of proxy, they may do so by inserting the name of the shareholder’s chosen proxyholder in the space provided in the form of proxy.

A form of proxy will not be valid for the Meeting or any adjournment thereof unless it is completed by the shareholder or by his attorney authorized in writing and delivered to Computershare, Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 not less than forty-eight (48) hours before the Meeting or any adjournment thereof.

In addition to revocation in any other manner permitted by law, a shareholder who has given a proxy may revoke it any time before it is exercised by instrument in writing, executed by the shareholder or by his attorney authorized in writing, and deposited either at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof at which the proxy is to be used, with the chairman of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner permitted by law.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No person who has been a director or an officer of the Corporation at any time since the beginning of its last completed financial year or any associate of any such director or officer 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, except as disclosed in this Information Circular.

VOTING OF PROXIES

The persons named in the enclosed form of proxy are each a director and/or officer of the Corporation, and have indicated their willingness to represent as proxy the shareholder who appoints them. Each shareholder may instruct his proxy how to vote his shares by marking the appropriate box(es) on the proxy form. The shares represented by the enclosed form of proxy will be voted or withheld from voting in accordance with the instructions of the shareholder, on any ballot that may be called for and, if the shareholder has specified a choice with respect to any matter to be acted on, the shares will be voted accordingly. **If neither the shareholder nor their proxy holder gives specific instructions, the shareholder's Common Shares will be voted as follows:**

1. **FOR** the election of each of the persons proposed herein as directors of the Corporation for the ensuing year;
2. **FOR** the appointment of Deloitte LLP as the auditors of the Corporation until the next annual meeting of the shareholders and the authorization of the directors to fix their remuneration as such; and
3. **FOR** the special resolution, with or without variation, amending the articles of amalgamation of the Corporation to change the name of the Corporation to "MPX Bioceutical Corporation" or such other name as may be approved by the directors and is acceptable to applicable regulatory authorities.

THE ENCLOSED FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN WITH RESPECT TO AMENDMENTS OR VARIATIONS TO MATTERS IDENTIFIED IN THE NOTICE OF MEETING OR OTHER MATTERS THAT MAY PROPERLY COME BEFORE THE MEETING.

At the time of printing of this Information Circular, the directors and senior officers of the Corporation know of no such amendment, variation or other matters to come before the Meeting other than the matters referred to in the Notice of Meeting and this Information Circular. If any matters which are not now known to the directors and senior officers of the Corporation should properly come before the Meeting, the persons named in the accompanying form of proxy will vote on such matters in accordance with their best judgment.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information in this section is of significant importance to public shareholders of the Corporation since most public shareholders do not hold shares in their own name. Beneficial Shareholders are advised that only proxies from shareholders of record can be recognized and voted at the Meeting. If shares are listed in the account statement provided to the shareholder by a broker, then in almost all cases those shares will not be registered in the shareholder's name. Such shares are more likely held under the name of the broker or a broker's agent clearing house. Beneficial Shareholders may request that the Beneficial Shareholder or the Beneficial Shareholder's nominee be appointed as the proxyholder for such shares. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities which acts as nominee for many Canadian brokerage firms). Shares held by brokers or their nominees can only be voted (for or against motions) upon the instructions of the Beneficial Shareholder. Without specific instructions, the brokers/nominees are prohibited from voting shares for their clients.

The Corporation does not know whom the shares registered to CDS & Co. are held for. Therefore, Beneficial Shareholders cannot be recognized by the Corporation at the Meeting. In order to ensure that their shares are voted at the Meeting, Beneficial Shareholders should carefully follow the return instructions. Often, the form of proxy supplied to Beneficial Shareholders by their brokers is identical to that provided to Registered Shareholders, however, its purpose is limited to instructing the brokers/Registered Shareholder how to vote on behalf of the Beneficial Shareholder. The majority of the brokers now delegate the job of obtaining instructions from clients and voting shares according to their client's instructions to a corporation named Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada. Broadridge typically mails voting instruction forms to the Beneficial Shareholders and asks Beneficial Shareholders to return these voting instruction forms to Broadridge, which may be by mail, by internet or by telephone. Broadridge then tabulates the results of all instructions received and then votes the shares to be voted at the Meeting according to the instructions received. A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that voting instruction form to vote shares at the Meeting. The voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have the shares voted.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker (or an agent of the broker), a Beneficial Shareholder may attend the Meeting as proxyholder for the Registered Shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the Registered Shareholder, should enter their own names in the blank space on the voting instruction form provided to them and return the same in accordance with the instructions provided, well in advance of the Meeting.

All references to shareholders in this Information Circular and the accompanying proxy and Notice are to shareholders of record unless specifically stated otherwise. Where documents are stated to be available for review or inspection, such items will be shown upon request to Registered Shareholders that produce proof of their identity.

DISTRIBUTION OF SECURITYHOLDER MATERIALS TO NON-OBJECTING BENEFICIAL OWNERS

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

By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for: (a) delivering these materials to you; and (b) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions. The Corporation is sending proxy-related materials directly to non-objecting beneficial owners under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”). Management does not intend to pay for intermediaries to forward to objecting beneficial owners under NI 54-101 the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary*, and that in the case of an objecting beneficial owner, the objecting beneficial owner will not receive the materials unless the objecting beneficial owner’s intermediary assumes the cost of delivery.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Corporation is authorized to issue an unlimited number of common shares (the “**Common Shares**”). As of the date of this Information Circular, 257,415,473 Common Shares were issued and outstanding.

Each Common Share entitles the holder to one vote on all matters to come before the Meeting. No group of shareholders has the right to elect a specified number of directors nor are there cumulative or similar voting rights attached to the Common Shares of the Corporation.

The directors of the Corporation have fixed September 6, 2017 as the record date (the “**Record Date**”) for determination of the persons entitled to receive notice of the Meeting. Shareholders of record as of the Record Date are entitled to vote their Common Shares.

To the knowledge of the management of the Corporation, as of the date of this Information Circular, no person or company beneficially owned, directly or indirectly, or exercised control or direction over, voting shares of the Corporation carrying more than ten percent (10%) of the voting rights attached to all shares of the Corporation.

As at the date of this Information Circular, the directors and officers of the Corporation, as a group, own beneficially, directly or indirectly, and exercise control or discretion over approximately 3.13% of the outstanding shares of the Corporation.

STATEMENT OF EXECUTIVE COMPENSATION

Interpretation

National Instrument 51-102 - *Continuous Disclosure Obligations* (“**NI 51-102**”) defines “Executive Officer” to mean, for a reporting issuer, an individual who is

- (a) a chair, vice-chair, or president;
- (b) a chief executive officer or chief financial officer;

- (c) a vice-president in charge of a principal business unit, division or function including sales, finance or production; or
- (d) performing a policy-making function in respect of the issuer.

Form 51-102F6V - *Statement of Executive Compensation – Venture Issuers* further defines the following:

- (a) “company” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;
- (b) “compensation securities” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;
- (c) “external management company” includes a subsidiary, affiliate or associate of the external management company;
- (d) “Named Executive Officers” or “NEOs” means each of the following individuals:
 - (i) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
 - (ii) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
 - (iii) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5), for that financial year; and
 - (iv) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;
- (e) “plan” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and
- (f) “underlying securities” means any securities issuable on conversion, exchange or exercise of compensation securities.

Table of Compensation Excluding Compensation Securities

The following table sets forth the compensation for each NEO and director, for services rendered in all capacities to the Corporation for the financial years ended March 31, 2017, 2016 and 2015:

Name and Position	Year Ended Mar 31	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of All Other Compensation (\$)	Total compensation (\$)
W. Scott Boyes, President, CEO & Director ⁽¹⁾	2017	\$166,394	Nil	Nil	\$8,000 ⁽²⁾	Nil	176,394
	2016	\$121,000	Nil	Nil	\$5,000 ⁽³⁾	Nil	\$126,000
	2015	\$45,000	Nil	Nil	\$4,500 ⁽⁴⁾	Nil	\$49,500
Randall G. Stafford, Director ⁽⁵⁾	2017	\$31,490	Nil	Nil	Nil	Nil	\$31,490
	2016	\$750	Nil	Nil	Nil	Nil	\$750
	2015	\$750	Nil	Nil	Nil	Nil	\$750
Donald P. Stott, CFO and Director ⁽⁶⁾	2017	\$5,000	Nil	Nil	Nil	Nil	\$5,000
	2016	\$3,000 ⁽⁷⁾	Nil	Nil	Nil	Nil	\$3,000
	2015	\$1,000 ⁽⁷⁾	Nil	Nil	Nil	Nil	\$1,000
Marilyn H. Bloovol, Chairperson & Director, formerly President and CEO, formerly CFO ⁽⁸⁾	2017	\$5,000	Nil	Nil	Nil	Nil	\$5,000
	2016	\$3,000	Nil	Nil	Nil	Nil	\$3,000
	2015	\$1,000	Nil	Nil	Nil	Nil	\$1,000
David J. Layman, Director ⁽⁹⁾	2017	\$5,750	Nil	Nil	Nil	Nil	Nil
	2016	\$3,250	Nil	Nil	Nil	Nil	\$3,250
	2015	\$750	Nil	Nil	Nil	Nil	\$750
Melvin Goldberg, Director ⁽¹⁰⁾	2015	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) W. Scott Boyes was elected as a director of the Corporation on November 18, 2014 and appointed as President and Chief Executive Officer on November 24, 2014.
- (2) Mr. Boyes received the following perquisites during the financial year ended March 31, 2017: (a) an auto allowance of \$8,000.
- (3) Mr. Boyes received the following perquisites during the financial year ended March 31, 2016: (a) an auto allowance of \$5,000.

- (4) Mr. Boyes received the following perquisites during the financial year ended March 31, 2015: (a) an auto allowance of \$4,500.
- (5) Randall G. Stafford was elected as a director of the Corporation on December 16, 2014 and was appointed as the Chief Financial Officer of the Corporation on December 1, 2016.
- (6) Donald P. Stott has been a director of the Corporation since November 8, 1998 and was appointed as the Chief Financial Officer of the Corporation on July 22, 2014 and resigned on December 1, 2016.
- (7) Mr. Stott was compensated as a director for the financial years ended March 31, 2015 and 2016, and received no compensation as Chief Financial Officer during this period.
- (8) Marilyn H. Bloovol has been a director of the Corporation since June, 1981. Ms. Bloovol was appointed as the President and Chief Executive Officer of the Corporation in April, 2013 and resigned on November 24, 2014 at which time Ms. Bloovol was appointed as Chairperson. Ms. Bloovol resigned as Chief Financial Officer of the Corporation on July 22, 2014.
- (9) David J. Layman was elected as a director of the Corporation on November 18, 2014.
- (10) Melvin Goldberg was a director of the Corporation until his resignation on November 18, 2014.

Stock Options and Other Compensation Securities

During the financial years ended March 31, 2016 and 2017, the Corporation issued the following stock options to NEOs and directors:

Compensation Securities							
Name and Position	Type of compensation security ⁽¹⁾	Number of compensation security, 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 the year end (\$)	Expiry date
W. Scott Boyes, President, CEO and Director ⁽²⁾	Stock Options	3,500,000 (1.28%) ⁽⁴⁾	Jan 25, 2017	\$0.20	\$0.105	\$0.52	Jan 25, 2020
		150,000 ⁽³⁾ (0.05%) ⁽⁴⁾	Jul 9, 2015	\$0.1875	\$0.31	\$0.105	Jul 9, 2017
Randall G. Stafford, Director ⁽⁵⁾	Nil	300,000 (0.11%) ⁽⁴⁾	Jan 25, 2017	\$0.20	\$0.105	\$0.52	Jan 25, 2020
Donald P. Stott, CFO and Director ⁽⁶⁾	Nil	150,000 (0.05%) ⁽⁴⁾	Jan 25, 2017	\$0.20	\$0.105	\$0.52	Jan 25, 2020
Marilyn H. Bloovol, Chairperson and Director, formerly President and CEO, formerly CFO ⁽⁷⁾	Nil	150,000 (0.05%) ⁽⁴⁾	Jan 25, 2017	\$0.20	\$0.105	\$0.52	Jan 25, 2020
David J. Layman, Director ⁽⁸⁾	Nil	150,000 (0.05%) ⁽⁴⁾	Jan 25, 2017	\$0.20	\$0.105	\$0.52	Jan 25, 2020

Notes:

- (1) The only type of compensation securities that the Corporation has outstanding are stock options.
- (2) W. Scott Boyes was elected as a director of the Corporation on November 18, 2014 and appointed as President and Chief Executive Officer on November 24, 2014.
- (3) The stock options granted to Mr. Boyes vested immediately.
- (4) Based on the number of Common Shares issued and outstanding as at March 31, 2017, on a partially diluted basis.
- (5) Randall G. Stafford was elected as a director of the Corporation on December 16, 2014 and was appointed as the Chief Financial Officer of the Corporation on December 1, 2016.

- (6) Donald P. Stott has been a director of the Corporation since November 8, 1998 and was appointed as the Chief Financial Officer of the Corporation on July 22, 2014 and resigned on December 1, 2016.
- (7) Marilyn H. Bloovol has been a director of the Corporation since June, 1981. Ms. Bloovol was appointed as the President and Chief Executive Officer of the Corporation in April, 2013 and resigned on or about November 24, 2014 at which time Ms. Bloovol was appointed as Chairperson. Ms. Bloovol resigned as Chief Financial Officer of the Corporation on July 22, 2014.
- (8) David J. Layman was elected as a director of the Corporation on November 18, 2014.

Exercise of Compensation Securities held by Directors and NEOs

During the financial years ended March 31, 2016 and 2017, the following stock options were exercised by NEOs and/or directors:

Exercise of Compensation Securities held by Directors and NEOs							
Name and Position	Type of compensation security ⁽¹⁾	Number of underlying security exercised	Exercise price per security (\$)	Date of Exercise	Closing price of security or underlying security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
W. Scott Boyes, President, CEO and Director ⁽²⁾	N/A	None	N/A	N/A	N/A	N/A	N/A
Donald P. Stott, CFO and Director ⁽³⁾	Stock Options	150,000 Common Shares	\$0.05	Mar 17, 2017	\$0.63	\$0.58	\$87,000.00
Marilyn H. Bloovol, Chairperson and Director, formerly President and CEO, formerly CFO ⁽⁴⁾	N/A	None	N/A	N/A	N/A	N/A	N/A
David J. Layman, Director ⁽⁵⁾	Stock Options	15,000 Common Shares	\$0.05	Jul 6, 2015	\$0.27	\$0.22	\$4,050.00
	Stock Options	25,000 Common Shares	\$0.05	Oct 19, 2015	\$0.215	\$0.165	\$5,375.00
	Stock Options	40,000 Common Shares	\$0.05	May 10, 2016	\$0.105	\$0.055	\$4,200.00
	Stock Options	35,000 Common Shares	\$0.05	Sep 23, 2016	\$0.105	\$0.055	\$3,675.00
	Stock Options	30,000 Common Shares	\$0.05	Jan 25, 2017	\$0.105	\$0.055	\$3,150.00
	Stock Options	105,000 Common Shares	\$0.05	Jun 26, 2017	\$0.34	\$0.29	\$35,700.00
Randall G. Stafford, Director ⁽⁶⁾	Stock Options	80,000 Common Shares	\$0.05	Jun 9, 2016	\$0.105	\$0.055	\$8,400.00
	Stock Options	170,000 Common Shares	\$0.05	Jan 25, 2017	\$0.105	\$0.055	\$17,850.00

Notes:

- (1) The only type of compensation securities that the Corporation has outstanding are stock options.
- (2) W. Scott Boyes was elected as a director of the Corporation on November 18, 2014 and appointed as President and Chief Executive Officer on November 24, 2014.
- (3) Donald P. Stott has been a director of the Corporation since November 8, 1998 and was appointed as the Chief Financial Officer of the Corporation on July 22, 2014.
- (4) Marilyn H. Bloovol has been a director of the Corporation since June, 1981. Ms. Bloovol was appointed as the President and Chief Executive Officer of the Corporation in April, 2013 and resigned on or about November 24, 2014 at which time Ms. Bloovol was appointed as Chairperson. Ms. Bloovol resigned as Chief Financial Officer of the Corporation on July 22, 2014.
- (5) David J. Layman was elected as a director of the Corporation on November 18, 2014.
- (6) Randall G. Stafford was elected as a director of the Corporation on December 16, 2014 and was appointed as the Chief Financial Officer of the Corporation on 1, 2016.

Stock Option Plan

In summary, the terms of the Option Plan authorize the BCC Board to grant stock options to optionees. The Stock Option Plan provides for the granting of stock options to purchase Common Shares of the Corporation to various “**Eligible Persons**” which includes directors, officers, employees, consultants and investor relations advisors of the Corporation (as permitted by applicable law). The Stock Option Plan is administered by the Compensation Committee. Options may be granted at the discretion of such Committee, in such number that may be determined at the time of grant, subject to the limits set out in the Stock Option Plan. The number of Common Shares issuable upon exercise of the Options granted under the Stock Option Plan is not more than ten percent (10%) of the number of Common Shares that are issued and outstanding at the time of grant.

The exercise price of Options granted under the Stock Option Plan will be fixed by the Compensation Committee, provided that such exercise price must be equal to the market price, currently being the closing price of the Common Shares on the TSXV on the day preceding the date of grant of the Common Shares, or such other prices as may be determined under the applicable rules and regulations of all regulatory authorities to which the Corporation is subject, including the TSXV policies. The Stock Option Plan also permits the exercise price to be the market price less any discounts from the market price allowed by the TSXV, subject to a minimum price of \$0.05. The Options granted under the Stock Option Plan generally will vest immediately upon issuance unless otherwise specified at the time of grant.

Notice of options granted under the Option Plan must be given to the CSE.

Employment Agreements

The terms of the specific agreements between the Corporation and each of the Named Executive Officers are set out below.

W. Scott Boyes

Allegiance had an employment agreement (the “**Previous Boyes Employment Agreement**”) with W. Scott Boyes, the material terms of which were substantially as follows: Mr. Boyes, as the President of Allegiance, President of CGX and Executive Vice President of all sales subsidiaries, was paid a base salary of \$120,000 per year. Under the Previous Boyes Employment Agreement, Mr. Boyes was to receive bonus compensation based on corporate performance and other incentive bonus payments that may be awarded in the sole discretion of the BCC Board. Mr. Boyes was also entitled to participate in the benefit plans of the Corporation, including medical, dental and life insurance. any future bonus incentive program administered in the sole discretion of the BCC Board.

On November 23, 2014, Mr. Boyes was appointed as the President and Chief Executive Officer of the Corporation.

The Previous Boyes Employment Agreement provided that if Mr. Boyes' employment was terminated for any reason, other than for just cause, he would be entitled to written notice of not less than the number of months less than 3 years from the start date of Mr. Boyes' employment under the Previous Boyes Employment Agreement. Pursuant to the Previous Boyes Employment Agreement, Mr. Boyes agreed not to compete with the Corporation's business and not to solicit the Corporation's employees and clients during his employment and for twelve (12) years thereafter. Mr. Boyes also agreed to protect the Corporation's confidential information and intellectual property.

Subsequent to the financial year ended March 31, 2016, the Corporation entered into the Current Boyes Employment Agreement with Mr. Boyes on December 1, 2016, the terms of which are substantially as follows: Mr. Boyes will provide the services of President and Chief Executive Officer of the Corporation for a term of three (3) years for an annual base salary of US\$200,000.

Concurrently with the entering into of the Current Boyes Employment Agreement, the Corporation granted stock options to Mr. Boyes stock options to acquire 3,500,000 Common Shares at an exercise price of \$0.20 per Common Share, which shall vest immediately.

Mr Boyes is also eligible to receive other employment benefits, including without limitation, incentive compensation, as provided by the Corporation to other full time executive-level employees.

If Mr. Boyes' employment is terminated for cause, Mr. Boyes shall be entitled to receive only that compensation in the form of salary Mr. Boyes and any stock options which have not already vested as of the date of termination shall be forfeited.

If Mr. Boyes resigns, he must provide 180 days written notice to the Corporation of his resignation and shall only be entitled to receive compensation in the form of salary which are earned through the date of termination and any stock options which have not already vested as of the date of termination shall be forfeited. Mr. Boyes shall make every effort to continue to provide services to the Corporation during the full notice period in order to provide for the transition of Mr. Boyes' duties to a new executive.

If the Current Boyes Employment Agreement is terminated without cause, all compensation payable to Mr. Boyes, which was not otherwise paid under the Current Boyes Employment Agreement through the date of termination, shall be aggregated and paid to Mr. Boyes within thirty (30) days of the date of termination.

Pursuant to the Current Boyes Employment Agreement, Mr. Boyes agreed not to compete with the Corporation's business and not to solicit the Corporation's employees and clients during his employment and for two (2) years thereafter. Mr. Boyes also agreed to protect the Corporation's confidential information and intellectual property.

Elizabeth M. Stavola

CGX entered into the Stavola Employment Agreement with Elizabeth M. Stavola and the Corporation on January 19, 2017, the terms of which are substantially as follows: Ms. Stavola will provide the services of President of CGX for a term of three (3) years for annual base salary of US\$50,000.

Within ten (10) days of each anniversary of the Stavola Employment Agreement, the Corporation shall issue to Ms. Stavola the Stavola Compensation Shares being a total of US\$125,000 of the value of Common Shares per year. The Stavola Compensation Shares shall be earned by Ms. Stavola pro rata during each pay period throughout the course of the year such that in the event of termination of the Stavola Employment Agreement prior to an anniversary of Ms. Stavola's employment, Ms. Stavola shall be entitled to receive the number of Stavola Compensation Shares earned prior to such termination. The value of the Common Shares shall be the average closing price of the Common Shares on the CSE for the thirty (30) days preceding each anniversary of employment or the date of termination, as applicable.

Concurrently with the entering into of the Stavola Employment Agreement, the Corporation granted stock options to Ms. Stavola to acquire: (a) 3,500,000 Common Shares at an exercise price of \$0.20 per Common Share, which shall vest immediately; (b) 3,500,000 Common Shares at an exercise price of \$0.60 per Common Share, which shall vest after the second anniversary of Ms. Stavola's employment with CGX; and (c) 3,500,000 Common Shares at an exercise price of \$1.00 per Common Share, which shall vest after the third anniversary of Ms. Stavola's employment with CGX.

Ms. Stavola is also eligible to receive other employment benefits, including without limitation, incentive compensation, as provided by CGX to other full time executive-level employees.

If Ms. Stavola's employment is terminated for cause, Ms. Stavola shall be entitled to receive only that compensation in the form of salary and Stavola Compensation Shares which are earned through the date of termination and any stock options which have not already vested as of the date of termination shall be forfeited.

If Ms. Stavola resigns, she must provide 180 days written notice to CGX of her resignation and shall only be entitled to receive compensation in the form of salary and Stavola Compensation Shares which are earned through the date of termination and any stock options which have not already vested as of the date of termination shall be forfeited, provided however, that if Ms. Stavola provides the transitional services required hereunder during the full notice period, Ms. Stavola shall be entitled to receive the Stavola Compensation Shares that she would have otherwise received if such Stavola Compensation Shares would have become due within ninety (90) days after Ms. Stavola's last date of employment. Ms. Stavola shall make every effort to continue to provide services to CGX during the full notice period in order to provide for the transition of Ms. Stavola's duties to a new President.

If the Stavola Employment Agreement is terminated without cause, all compensation payable to Ms. Stavola, which was not otherwise paid under the Stavola Employment Agreement through the date of termination, shall be aggregated and paid to Ms. Stavola within thirty (30) days of the date of termination.

Pursuant to the Stavola Employment Agreement, Ms. Stavola agreed not to compete with the Corporation's business and not to solicit the Corporation's employees and clients during his employment and for two (2) years thereafter. Ms. Stavola also agreed to protect the Corporation's confidential information and intellectual property.

Stafford Employment Agreement

The Corporation entered into the Stafford Employment Agreement with Mr. Stafford on December 1, 2016, the terms of which are substantially as follows: Mr. Stafford will provide the services of Chief Financial Officer of the Corporation for an annual base salary of \$36,000. On February 28, 2017, Mr. Stafford's annual base salary under the Stafford Employment Agreement was increased to \$90,960 due to the scope of work involved in the audit of the Corporation's annual financial statements for the financial year ended March 31, 2017.

Concurrently with the entering into of the Stafford Employment Agreement, the Corporation granted stock options to Mr. Stafford stock options to acquire 150,000 Common Shares at an exercise price of \$0.20 per Common Share, which shall vest immediately.

Mr. Stafford is also eligible to receive an annual performance bonus, as approved by the BCC Board and shall be entitled to participate in the benefit plans of the Corporation that may be in effect (e.g., medical, dental and life insurance).

If Mr. Stafford's employment is terminated for cause, Mr. Stafford shall be entitled to receive only that compensation in the form of salary Mr. Stafford and any stock options which have not already vested as of the date of termination shall be forfeit.

Termination and Change of Control Benefits

The Corporation has entered into employment contracts with the following NEOs: (a) W. Scott Boyes, as President and Chief Executive Officer of the Corporation; and (b) Elizabeth M. Stavola, as President of CGX. These contracts may require the Corporation to make certain types of payments and provide certain types of benefits to the NEOs if the NEO is terminated without cause.

When determining the amounts and the type of compensation and benefits to provide in the event of a termination or change in control described above, the Corporation considered available information with respect to amounts payable to similarly situated officers of the Corporation's peer groups. Differences in such payments, if any, are driven by the position held by the NEO and by the NEO's length of service with the Corporation. The amounts payable upon termination represent the amounts determined by the Corporation and are not the result of any individual negotiations between the Corporation and any of the NEOs.

Termination Without Cause

If the NEO is terminated without cause, the Corporation may be obligated to make payments or provide benefits to the NEO. A termination without cause means a termination of a NEO for any reason other than the following, each of which provides "Just Cause" for termination:

- (1) any default or breach of the employment agreement which remains uncured for fifteen (15) days after delivery of written notice of same from CGX;
- (2) misappropriation of property of CGX, or perpetration of fraud relating to the business of CGX, or its relationships with its employees, suppliers, and/or patients;
- (3) conviction of a felony by a court of competent jurisdiction;
- (4) the refusal or failure to perform the duties reasonably assigned that are consistent with business practices of CGX, which remain uncured for fifteen (15) days after delivery of written notification by CGX;
- (5) any conduct that causes a material disruption to the business of CGX or that threatens the welfare of CGX's employees or customers;
- (6) abuse of drugs or alcohol;
- (7) sexual harassment (of any form) of customers or staff of CGX; or

- (8) the unauthorized disclosure of confidential or privileged information pertaining to CGX's practice or patients.

Amounts Payable Upon Termination

W. Scott Boyes

Upon any instance of termination without cause, the Corporation is required to pay Mr. Boyes all compensation payable to Mr. Boyes, which was not otherwise paid under the Current Boyes Employment Agreement through the date of termination.

Donald P. Stott

Mr. Stott is not an employee of the Corporation.

Elizabeth M. Stavola

Upon any instance of termination without cause, CGX is required to pay Ms. Stavola all compensation payable to Ms. Stavola, which was not otherwise paid under the Stavola Employment Agreement through the date of termination.

Randall G. Stafford

Upon any instance of termination without cause, the Corporation shall not be required to pay Mr. Stafford any compensation, except for any amounts due and remaining unpaid at the date of termination and not less than the minimum notice period or payment in lieu of notice as required by the *Employment Standards Act* (Ontario).

Quantitative Estimates of Payments upon Termination

Further information regarding payments to the NEOs in the event of a termination may be found in the table below. This table sets forth the estimated amount of payments and other benefits each NEO would be entitled to receive upon the occurrence of the indicated event, assuming that the event occurred on March 31, 2017. Amounts potentially payable under plans which are generally available to all salaried employees, such as life and disability insurance, are excluded from the table.

The values related to vesting of stock options and awards are based upon the fair market value of the Common Shares of \$0.52 as reported on the CSE on March 31, 2017, the last trading day of the Corporation's fiscal year. The salary and incentive payments are calculated based on the amounts of salary and incentive payments which were payable to each NEO as of March 31, 2017.

Actual payments made at any future date may vary, including the amount the NEO would have accrued under the applicable benefit or compensation plan as well as the price of the Corporation's Common Shares.

Name of NEO	Amount Payable in Cash on Termination (\$)
W. Scott Boyes President & CEO	\$600,000.00 ⁽¹⁾
Donald P. Stott ⁽²⁾ CFO	Nil
Elizabeth M. Stavola President, CGX	\$150,000.00 ⁽³⁾
Randall G. Stafford ⁽²⁾ Chief Financial Officer	Varies ⁽⁴⁾

Notes:

- (1) These amounts are provided as if the commencement of the Current Boyes Employment Agreement was March 31, 2017.
- (2) On December 1, 2016, Randall G. Stafford replaced Donald P. Stott as Chief Financial Officer of the Corporation.
- (3) These amounts are provided as if the commencement of the Stavola Employment Agreement was March 31, 2017.
- (4) The amount payable in cash to Mr. Stafford will vary depending on the minimum notice period or payment in lieu of notice as required by the *Employment Standards Act* (Ontario).

Oversight and Description of Director and NEO Compensation

Determination of Director Compensation

The BCC Board reviews and approves changes to the Corporation's director compensation arrangements from time to time to ensure they remain competitive in light of the time commitments required from directors and align directors' interests with those of Shareholders.

Determination of NEO Compensation

The Compensation Committee reviews and approves the Corporation's NEO compensation arrangements annually relative to the performance of the Corporation in executing on its objectives. The current circumstances of the Corporation are given substantial weight in the determination of compensation practices.

Description of NEO Compensation

W. Scott Boyes

For the financial year ended March 31, 2017, Mr. Boyes received a base annual salary of \$120,000 for the first 8 months of the year and US\$200,000 for the remaining 4 months of the year. The Corporation granted 3,500,000 options to acquire Common Shares at an exercise price of \$0.20 per Common Share. Mr. Boyes also received the following perquisites: (a) an auto allowance of \$8,000.

Elizabeth M. Stavola

For the financial year ended March 31, 2017, Ms. Stavola received a base annual salary of US\$125,000 for 3 months of the year. The Corporation granted 3,500,000 options to acquire Common Shares at an exercise price of \$0.20 per Common Share; 3,500,000 options to acquire Common Shares at an exercise price of \$0.60 per Common Share; and 3,500,000 options to acquire Common Shares at an exercise price of \$1.00 per Common Share.

Randall Stafford

For the financial year ended March 31, 2017, Mr. Stafford was paid an aggregate attendance fee as a director of the Corporation in the amount of \$5,750 for attendance at meetings of the BCC Board during the first 8 months of the year. Mr Stafford, as CFO of the Corporation, received a base salary of \$36,000 for the month of December 2017 and \$90,960 for the remaining 3 months of the year. The Corporation granted 150,000 options to acquire Common Shares at an exercise price of \$0.20 per Common Share.

Donald P. Stott

For the financial year ended March 31, 2017, Mr. Stott was paid an aggregate attendance fee as a director of the Corporation in the amount of \$5,000 for attendance at meetings of the BCC Board.

Use of Peer Groups to determine Compensation

As at the most recently completed financial year end, the Corporation did not use peer groups to determine compensation.

Significant Events During the Financial Year Ended March 31, 2016

There were no significant events during the most recently completed financial year that had a significant effect on the compensation of any NEO or director.

Significant Events During the Financial Year Ended March 31, 2017

There were no significant events during the most recently completed financial year that had a significant effect on the compensation of any NEO or director, other than the entering into of the New Boyes Employment Agreement, the Stavola Employment Agreement and the Stafford Employment Agreement.

Significant Changes to Compensation Policies

During the Most Recently Completed Financial Years Ended March 31, 2016 and 2017

There were no significant changes to the compensation policies of the Corporation during the most recently completed financial years ended March 31, 2016 and 2017.

Following the Most Recently Completed Financial Year Ended March 31, 2017

There have been no significant changes to the compensation policies of the Corporation since the most recently completed financial year ended March 31, 2017.

Pensions

The Corporation does not have any pension plans that provide for payments or benefits at, following, or in connection with retirement or provide for retirement or deferred compensation plans.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as at the end of the Corporation's most recently completed financial year with respect to compensation plans under which equity securities of the Corporation are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	23,230,000	\$0.39	2,511,547
Equity compensation plans not approved by security holders	<u>Nil</u>	<u>N/A</u>	<u>Nil</u>
Total	23,230,000	\$0.39	2,511,547

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Corporation's directors, the only matters to be placed before the Meeting are those set forth in the accompanying Notice of Meeting relating to: (1) the Corporation's audited financial statements for the years ended March 31, 2016 and 2017 together with the auditor's reports thereon; (2) the election of directors for the ensuing year; (3) the appointment of auditors; and (4) a change in the Corporation's name.

AUDITED FINANCIAL STATEMENTS

The financial statements for the financial years ended March 31, 2016 and 2017 and the report of the auditors thereon which accompany this Information Circular will be submitted to the shareholders at the Meeting. Receipt at such Meeting of the auditors' report and the Corporation's financial statements for this financial period will not constitute approval or disapproval of any matters referred to therein.

ELECTION OF DIRECTORS

Pursuant to the by-laws of the Corporation, the Board has set the number of directors to be elected at the Meeting at seven (7) directors. The following table and the notes thereto state the names of all the persons proposed to be nominated by Management for election as directors ("**Management Nominees**"), all other positions and offices with the Corporation now held by them, their principal occupations or employments, the period or periods of service as directors of the Corporation and the approximate number of voting securities of the Corporation beneficially owned, directly or indirectly, or over which control or direction is exercised by each of them as of the date hereof. Two of the Management Nominees are currently directors of the Corporation. Each of the Management Nominees has established his or her eligibility and willingness to serve as a director if elected.

Ms. Bloovol, who has been a member of the Board since June, 1981 will not be standing for re-election as a director. On behalf of the shareholders, the Board thanks Ms. Bloovol for her efforts and contributions and wishes her well in her future endeavours.

Mr. Layman, who has been a member of the Board since November, 2014, will not be standing for re-election as a director. On behalf of the shareholders, the Board thanks Mr. Layman for his efforts and contributions and wishes him well in his future endeavours.

Mr. Stott, who has been a member of the Board since November, 1998, will not be standing for re-election as a director. On behalf of the shareholders, the Board thanks Mr. Stott for his efforts and contributions and wishes him well in his future endeavours.

Name, Position, Province of Residence	Principal Occupation	Date Elected or Appointed Director	Common Shares Owned or Controlled ⁽¹⁾
W. Scott Boyes ⁽²⁾⁽⁴⁾ President, CEO and Director <i>Toronto, Ontario</i>	President & Chief Executive Officer, BCC Since November 24, 2014 Director, BCC Since November 18, 2014 President, CGX June 28, 2013 to January 19, 2017 President, NCD Associates, Since August, 2008	November 18, 2014	3,916,200
Robert R. Galvin <i>Haddonfield, New Jersey</i>	Chief Financial Officer and Senior Vice President of Finance and Administration, Holtec International Since April 2016 Executive Vice President, Chief Financial Officer, Secretary and Treasurer, EQM Technologies & Energy, Inc., August 2009 to September 2016	Proposed Nominee	520,493
Andrew R. Ryan <i>Cherry Hill, New Jersey</i>	General Counsel, Holtec International Since August 2014 Attorney, Lauletta Birnbaum, LLC May 2010 to August 2014	Proposed Nominee	520,493

Name, Position, Province of Residence	Principal Occupation	Date Elected or Appointed Director	Common Shares Owned or Controlled ⁽¹⁾
Senator Richard S. “Tick” Segerblom <i>Las Vegas, Nevada</i>	State Senator, Nevada State Senate, Since November 2012 Assemblyman, Nevada State Assembly, November 2006 to November 2012	Proposed Nominee	Nil
Randall G. Stafford ⁽³⁾ Chief Financial Officer and Director <i>Toronto, Ontario</i>	Chief Financial Officer, BCC Since December 1, 2016 Director, BCC Since December 16, 2014 Vice President, Finance Cushman & Wakefield, Inc., June 2014 to July 2016 Realtor, Royal LePage Real Estate Service Ltd., Johnston & Daniel Division, Brokerage November 2013 to June 2014 Director of Operations and Fulfillment, First Canadian Title November 2010 to February 2013	December 16, 2014	270,000
Elizabeth M. Stavola Chief Operating Officer and President, CGX	President, CGX Since January 19, 2017 Founder and Business Development, Stavola Medical Marijuana Holdings, Health for Life Inc., GreenMart of Nevada, GreenMart of Maryland, Elemental Health Group of Pennsylvania, and CBD For Life.	Proposed Nominee	None

Name, Position, Province of Residence	Principal Occupation	Date Elected or Appointed Director	Common Shares Owned or Controlled ⁽¹⁾
Miles D. Thompson <i>San Diego, California</i>	Project Scientist, Department of Pediatrics University of California, San Diego Since December 1, 2016 Research Associate, Sunnybrook Health Sciences Centre Lab, Laboratory Medicine & Pathology January 1, 2012 to August 31, 2016 Consultant, BCC Since July 1, 2015 Postdoctoral Fellow, Laboratory Medicine & Pathology Women's College Hospital January 1, 2005 to December 31, 2011	Proposed Nominee	Nil

Notes:

- (1) The information in respect of the common shares owned or over which each director exercises control or direction has been provided individually by each nominee and is not within the knowledge of the Corporation.
- (2) Member of the Audit Committee.
- (3) Member of the Compensation Committee.
- (4) Member of the Corporate Governance and Nominating Committee.

W. Scott Boyes

W. Scott Boyes is the President, Chief Executive Officer and a director of the Corporation and sits on the Corporation's Audit Committee. His responsibilities include leadership of the Corporation, including, but not limited to, the general management, strategy and expansion of the BCC Corporate Group.

Mr. Boyes is a seasoned senior executive with diversified and cross-functional experience, combining MBA credentials with a strong career background in revenue development and general management. Prior to the CGX Acquisition, Mr. Boyes was President of CGX where he focused on general management of CGX. Since August, 2008, Mr. Boyes has been President of NCD Associates, where he focused his consulting services on financial restructuring, and revenue enhancement and streamlining business processes for distressed or high growth companies. In 2005, Mr. Boyes founded and developed Railcrew Xpress Corporation, a specialized passenger transportation company servicing U.S. railroads, and served as its President until 2008. There, he developed and led the sales and customer service teams, managed the acquisition and integration of three competitor companies and developed and deployed sophisticated dispatch, tracking and reporting technology. From 2000 to 2005, Mr. Boyes served as President and Chief Executive Officer of Hallcon Corporation where he was responsible for the senior executive management of the company and its operating subsidiaries.

Previously, he served as a Vice President a large Canadian Bank and Vice President and General manager of a business unit within a multinational commercial finance company always with a focus on marketing and revenue development.

Robert R. Galvin

Robert Galvin is Chief Financial Officer and Senior Vice President of Finance & Administration for Holtec International, a diversified energy technology company. Prior to joining Holtec, Mr. Galvin served as CFO of several companies, including NuCO₂, a NASDAQ company providing bulk CO₂ equipment and services. Mr. Galvin is experienced with mergers & acquisitions, debt and equity financings, and SEC compliance. To begin his professional career, Mr. Galvin was with KPMG, including a long term assignment in the Firm's Department of Professional Practice.

Mr. Galvin has a B.S. degree in Accounting from Villanova University. He is a CPA, a Director and Audit Chair for OneSource Water, and a Director and former Stewardship Chair for the New Jersey Juvenile Diabetes Research Foundation.

Andrew R. Ryan

Andrew R. Ryan is General Counsel of Holtec International, an energy technology company that manufactures and supplies equipment and systems for nuclear, solar, geothermal and fossil-power generation sectors of energy. Mr. Ryan is also a member of the Holtec Executive Committee and is responsible for all legal matters affecting Holtec and its subsidiaries as well as insurance and risk management oversight, regulatory compliance, human resources and corporate administration.

Prior to joining the executive team of Holtec, Mr. Ryan was an attorney with Lauletta Birnbaum, LLC, where he was a member of the firm's corporate practice group. Mr. Ryan is graduate of Rutgers University School of Law in Camden, New Jersey and Florida Atlantic University in Boca Raton, Florida.

Mr. Ryan, a native of Cherry Hill, NJ, has devoted many years of service to numerous community organizations and currently serves on the Board of Trustees for the Cooper University Heath Care Foundation of Camden Health and Athletics.

Richard S. "Tick" Segerblom

Senator Richard S. "Tick" Segerblom prominent lawyer and State Senator, is widely recognized as the nation's leading legislator in the medical and recreational marijuana fields. Senator Segerblom, age 69, authored Nevada's 2013 Medical Marijuana law and was Co-Chair of the successful 2016 ballot initiative campaign which approved recreational marijuana.

Nevada's marijuana laws are considered to be the country's most business friendly. To that end, Senator Segerblom is a frequent speaker in support of marijuana legalization and the benefits that marijuana businesses bring to state and local governments.

Senator Segerblom, a fourth generation Nevada legislator, has served in the State Senate since 2012 and previously served in the State Assembly from 2006 to 2012. He served in the White House under President Carter and was State Chair of the Nevada Democratic Party from 1990-94.

In his private practice Senator Segerblom has been listed as one of Nevada's top lawyers in "The Best Lawyers in America" since 1993. He graduated from Pomona College in 1971 and received his law degree from the University of Denver in 1975. He is a member of the Nevada, Colorado and California bars.

Randall G. Stafford

Randall G. Stafford is the Chief Financial Officer and a director of the Corporation and sits on the Corporation's Compensation Committee. Mr. Stafford's responsibilities include all financial and accounting matters including preparation of interim and annual financial statements, continuous disclosure filing requirements and filing corporate tax returns.

Mr. Stafford was the Vice President of Finance, Cushman & Wakefield, Inc., the world's largest privately owned international commercial real estate firm, between June, 2014 and July, 2016. Previously, Mr. Stafford was a realtor at Royal LePage Real Estate Service Ltd., Johnston & Daniel Division, Brokerage between November 2013 and June 2014 and continues to hold his real estate licence in the Province of Ontario. Mr. Stafford was the Director of Operations and Fulfillment, First Canadian Title, one of Canada's largest providers of title insurance and backend processing operations for residential and commercial real estate transactions, a division of one of the world's largest title insurance providers, First American Title Company, between November 2010 and February 2013.

Mr. Stafford received an Masters of Business Administration from Rotman School of Business at the University of Toronto, and holds his Certified Management Accountant and Chartered Professional Accountant designations.

Elizabeth M. Stavola

Elizabeth M. Stavola is the Chief Operation Officer of the Corporation and the President of CGX and is a proposed nominee for director of the Corporation. Ms. Stavola devotes 90% of her time towards the business of the Corporation as an officer of the Corporation and CGX as well as an employee of CGX. Her responsibilities include managing all of CGX's operations in the United States.

Ms. Stavola the founder of Stavola Medical Marijuana Holdings, Health for Life Inc., GreenMart of Nevada, GreenMart of Maryland, Elemental Health Group of Pennsylvania, and CBD For Life. She has been the driving force behind the development of these thriving cannabis businesses into profitable, strong brands. Prior to her successful career in the cannabis industry, Ms. Stavola was a senior Wall Street executive, where she spent most of her career at Jefferies and Company, most recently as Senior Vice President, Institutional Equity Sales.

In 1992, Ms. Stavola received a Bachelor of Science in Finance and Economics from Monmouth University.

Miles D. Thompson

Dr. Miles Thompson, B.Sc., Ph.D. to advise and assist with the development of its nutraceutical products, including derivatives and concentrates of cannabinoid-based medicinals. Dr. Thompson served as a Clinical Research Associate at North York General Hospital in Toronto and initiated the study of cannabinoids in epilepsy at the Department of Pharmacology and Toxicology at the University of Toronto. He has extensive experience in the design and implementation of clinical trials administered by Health Canada. Starting in May 2013, Dr. Thompson managed *in vivo* testing of cannabidiol in animal models of epilepsy at the Department of Pharmacology at the University of Toronto; a proof of principal necessary for human clinical trials.

Dr. Thompson received a Bachelor of Science in Biology from the University of Guelph and a Masters of Science and Ph.D. in Pharmacology from the University of Toronto.

MANAGEMENT RECOMMENDS THAT YOU VOTE FOR THE ELECTION OF EACH OF THE MANAGEMENT NOMINEES. UNLESS OTHERWISE INDICATED, THE PERSONS DESIGNATED AS PROXY HOLDERS IN THE ACCOMPANYING FORM OF PROXY WILL VOTE THE COMMON SHARES REPRESENTED BY SUCH FORM OF PROXY, PROPERLY EXECUTED, FOR THE ELECTION OF EACH OF THE MANAGEMENT NOMINEES.

Management has no reason to believe that any of the nominees will be unable to serve as a director but, **IF A NOMINEE IS FOR ANY REASON UNAVAILABLE TO SERVE AS A DIRECTOR, PROXIES WILL BE VOTED IN FAVOUR OF THE REMAINING NOMINEES AND MAY BE VOTED FOR A SUBSTITUTE NOMINEE UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS OR HER SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE ELECTION OF DIRECTORS.**

No director or executive officer of BCC is, as at the date hereof, or was within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including BCC), that: (a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or (b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer, other than:

- (1) *Cease Trade Order in respect of GLR Resources Inc. (since renamed Mistango River Resources Inc. (“Mistango”))*

Mr. Layman, the former Chief Financial Officer and Co-Chief Executive Officer of Mistango which was subject to cease trade orders issued by the Ontario Securities Commission and the British Columbia Securities Commission on April 14, 2009, the Autorité des Marchés financiers du Québec on April 15, 2009, and the Alberta Securities Commission on November 13, 2009. Such orders were issued as a result of Mistango’s failure to file audited annual financial statements, management’s discussion and analysis, Chief Executive Officer and Chief Financial Officer certificates and its annual information form for the year ended December 31, 2008, which was caused by financial difficulties experienced by Mistango as a result of its inability to raise funds due to the market conditions in 2008.

Effective September 27, 2010, the Ontario Securities Commission revoked its permanent cease trade order on trading in Mistango’s shares. By September 30, 2010, all securities commissions had provided similar revocations.

- (2) *Cease Trade Order in respect of Diadem Resources Limited (“Diadem”)*

Mr. Layman, the Vice-President, Finance of Diadem which was subject to cease trade orders issued by the Ontario Securities Commission on October 9, 2012, the British Columbia Securities Commission on October 5, 2012, the Autorité des Marchés financiers du Québec on October 18, 2012 and the Alberta Securities Commission on January 17, 2013. The cease trade orders remain in effect as of the date hereof.

The deficiencies in the filing of the required financial and various other continuous disclosure documents is a consequence of financial distress resulting in the inability of Diadem to pay its auditor for services that would lead to the release of Diadem’s audited consolidated financial statements.

(3) *Cease Trade Order in respect of Periscope Investments Limited (“Periscope”)*

Ms. Bloovol was a member of the board of directors of Periscope when it requested in the late 1990’s and was issued a cease trade order by the Alberta Securities Commission. In June, 2014 Ms. Bloovol resigned from the board of directors of Periscope.

(4) *Management Cease Trade Order in respect of BCC*

On August 1, 2017, the Ontario Securities Commission issued a management cease trade order (“**MCTO**”) under National Policy 12-203 - *Cease Trade Orders for Continuous Disclosure Defaults* (“**NP 12-203**”) prohibiting trading in securities of the Corporation by certain insiders of, whether direct or indirect by W. Scott Boyes, President and Chief Executive Officer of BCC and Randall G. Stafford, Chief Financial Officer of BCC. The Corporation was unable to file its audited financial statements for the year ended March 31, 2017 and the management’s discussion and analysis and related Chief Executive Officer and Chief Financial Officer certificates for this period (collectively, the “**Required Filings**”) before the July 31, 2017 filing deadline (the “**Filing Deadline**”).

Following the acquisition in January 2017 of a group of Arizona incorporated entities that provide material support, including real estate rental, administrative, general management and advisory services, financing and logistics, to medical marijuana businesses licensed under the provisions of the *Arizona Medical Marijuana Act, A.R.S. Title 36, Section 28.1* (the “**AMMA**”), being Health for Life, Inc. (“**HFL**”) and Soothing Options Inc. (“**Soothing Options**”), both Arizona not for profit corporations, which directly own, possess or sell marijuana or any marijuana-infused products (the “**Business**”), the Corporation has been integrating the Business into the Corporation’s accounting and operational systems, including those of HFL and Soothing Options, as well as converting the accounting procedures of the Business including those of HFL and Soothing Options, from U.S. GAAP to IFRS.

The Corporation’s failure to file the Required Filings by the Filing Deadline was due to delays with the integration of the Business into the Corporation’s accounting and operational systems, including those of HFL and Soothing Options, as well as converting the accounting procedures of the Business including those of HFL and Soothing Options, from U.S. GAAP to IFRS. These delays caused a short delay in filing of the year end statements of the Corporation.

The Corporation filed the Required Filings on September 7, 2017.

Due to the late filing of the Required Filings, filing of the interim financial statements for the three month period ended June 30, 2017 and the management’s discussion and analysis and related Chief Executive Officer and Chief Financial Officer certificates (the “**First Quarter Filings**”) for the three month period ended June 30, 2017 (due August 29, 2017) were also delayed.

The Corporation filed the First Quarter Filings on September 28, 2017 with the MCTO being revoked on at the end of day on October 2, 2017.

No director, proposed director nominee or executive officer of BCC, or a shareholder holding a sufficient number of securities of BCC to affect materially the control of BCC: (a) is, as at the date hereof, or has been within the ten (10) years before the date of this Information Circular, a director or executive officer of any company (including BCC) 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; or (b) has, within the ten (10) years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder, other than:

(1) *Proposal under the Bankruptcy and Insolvency Act (Canada) in respect of Mistango*

Mr. Layman, the former Chief Financial Officer and Co-Chief Executive Officer of Mistango, which, on May 29, 2009 filed a Notice of Intention to make a proposal under the *Bankruptcy and Insolvency Act (Canada)* (the “**BIA**”), and on June 5, 2009, it filed a proposal under the BIA with the Official Receiver (including minor amendments made on July 20, 2009, the “**Proposal**”). On August 18, 2009, the Ontario Court approved the Proposal and the sale of Mistango’s Goldfields assets and surrounding exploration properties to Linear Gold Corp.

During September 2009 and during the quarter ended December 31, 2009, the Proposal trustee, with the exception of one disputed claim in the amount of \$360,000 plus unspecified costs, settled all proved creditor claims and legal fees arising before and during the BIA process. The one disputed claim was settled during May 2010.

No director or executive officer of the Corporation, or a shareholder holding a sufficient number of securities of BCC to affect materially the control of the Corporation, has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

The directors or officers of BCC are, or may become, directors or officers of other companies with businesses which may conflict with the business of BCC. In accordance with the OBCA, directors are required to act honestly and in good faith with a view to the best interests of BCC. In addition, directors in a conflict of interest position are required to disclose certain conflicts to the Corporation and to abstain from voting in connection with the matter. To the best of BCC’s knowledge, there are no known existing or potential conflicts of interest between BCC or a subsidiary of BCC and a director or officer of BCC or a subsidiary of BCC as a result of their outside business interests at the date hereof. However, conflicts of interest may arise which could influence these persons in evaluating possible acquisitions or in generally acting on behalf of BCC.

DIRECTORS' AND OFFICERS' INSURANCE AND INDEMNIFICATION

In accordance with the provisions of the *Business Corporations Act* (Ontario), BCC's by-laws provide that the Corporation will indemnify a director or officer, a former director or officer, or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which BCC is or was a shareholder or creditor, and his or her heirs and legal representatives, against all costs, charges and expenses, including amounts paid to settle an action or to satisfy a judgment, reasonably incurred in respect of any civil, criminal or administrative action or proceeding to which he or she was made a party by reason of being or having been a director or officer of BCC or such other company if he or she acted honestly and in good faith with a view to the best interests of the Corporation and, in the case of a criminal or administrative action or proceeding that is enforced by monetary penalty, he or she had reasonable grounds to believe that his or her conduct was lawful. If BCC becomes liable under the terms of its by-laws, the insurance coverage will extend to its liability; however, each claim will be subject to a deductible.

APPOINTMENT OF AUDITORS

The Board proposes that Deloitte LLP (the "**Auditors**") be appointed as the auditors of the Corporation to hold office until the close of the next annual meeting of shareholders and that the Board be authorized to fix the remuneration of the Auditors. The Auditors were first appointed as auditors of BCC on April 18, 2017 replacing Collins Barrow Toronto LLP, who were first appointed as auditors of BCC on May 14, 2015 replacing McGovern, Hurley, Cunningham LLP who were first appointed on July 3, 2014 replacing Collins Barrow Toronto LLP. The reporting package for the change of auditors is set out in Schedule "A" to this Circular.

MANAGEMENT RECOMMENDS THAT YOU VOTE FOR THE APPOINTMENT OF DELOITTE LLP, AS AUDITORS OF THE CORPORATION TO HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OF SHAREHOLDERS AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION UNLESS A SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS OR HER SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE APPOINTMENT OF DELOITTE LLP.

UNLESS OTHERWISE INDICATED, THE PERSONS DESIGNATED AS PROXY HOLDERS IN THE ACCOMPANYING FORM OF PROXY WILL VOTE THE COMMON SHARES REPRESENTED BY SUCH FORM OF PROXY, PROPERLY EXECUTED, FOR THE APPOINTMENT OF DELOITTE LLP AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION.

SPECIAL BUSINESS APPROVAL OF NAME CHANGE

In connection with the acquisition by the Corporation and CGX, a wholly-owned subsidiary of the Corporation, of a group of Arizona incorporated entities involved in providing real estate rental, administrative, general management and advisory services, financing and logistics to medical marijuana businesses licensed under the provisions of the *Arizona Medical Marijuana Act, A.R.S. Title 36, Section 28.1* and provide material support and exerts considerable influence and control over not-for-profit licensees, being Health for Life, Inc., an Arizona not for profit corporation, and Soothing Options Inc., an Arizona not for profit corporation, which directly own, possess or sell marijuana or any marijuana-infused products, the Corporation proposes to amend its articles to change its name to "MPX Bioceutical Corporation" (the "**Name Change**") or such other name as may be approved by the directors and is acceptable to applicable regulatory authorities.

Notwithstanding the approval of the Name Change resolution below by the shareholders, in the event that the Corporation's directors decide that the amendment of the articles of amalgamation is not necessary, the Corporation's name will remain the same.

In the event the articles of the Corporation are amended to effect the Name Change, shareholders will be informed by mail and asked to deliver to the transfer agent the share certificates they currently hold, accompanied by an appropriately completed letter of transmittal, a copy of which will be concurrently delivered to shareholders. The Corporation will provide shareholders with a new share certificate reflecting the name change. The new share certificates will be mailed to shareholders as soon as possible (unless otherwise instructed), after the filing of articles of amendment, upon shareholders delivering to the transfer agent their share certificates and letter of transmittal. Shareholders whose shares are held otherwise than in their name will have to contact their broker or other representative in whose name the shares are held in order to ensure the certificates are appropriately exchanged.

At the Meeting, shareholders will be asked to vote on the following ordinary resolution (the "**Name Change Resolution**"), with or without variation:

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the Articles of the Corporation be and are hereby amended by changing the name of the Corporation to MPX Bioceutical Corporation, or such other name as may be approved by the directors and is acceptable to applicable regulatory authorities, is hereby authorized and approved;
2. notwithstanding that this resolution has been duly passed by the shareholders of the Corporation, the directors of the Corporation be, and they are hereby, authorized and empowered, without further approval of the shareholders of the Corporation, to revoke this resolution at any time prior to the filing of articles of amendment to change the name of the Corporation giving effect to this resolution and to determine not to proceed with name change; and
3. any director and/or officer of the Corporation be and such director and/or officer of the Corporation is hereby, authorized and empowered, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered any and all such documents and instruments and to do or to cause to be done all such other acts and things as, in the opinion of such director and/or officer, may be necessary or desirable in order to fulfill the intent of the foregoing paragraphs of this resolution including, without limitation, the filing of articles of amendment, in duplicate, with the Registrar of Corporations under the *Business Corporations Act* (Ontario)."

Management recommends voting FOR the Name Change Resolution. To be effective, the Name Change Resolution must be approved by not less than two-thirds of the votes cast by the holders of Common Shares present in person, or represented by proxy, at the Meeting. If the resolution does not receive the requisite shareholder approval, the Corporation will continue with its present name. **UNLESS OTHERWISE INDICATED, THE PERSONS DESIGNATED AS PROXY HOLDERS IN THE ACCOMPANYING FORM OF PROXY WILL VOTE THE COMMON SHARES REPRESENTED BY SUCH FORM OF PROXY, PROPERLY EXECUTED, FOR THE NAME CHANGE RESOLUTION.**

AUDIT COMMITTEE

NI 52-110 requires that certain information regarding the audit committee of a “venture issuer” (as that term is defined in NI 52-110) be included in this Information Circular sent to shareholders in connection with this annual Meeting.

Audit Committee Charter

The full text of the Corporation’s Audit Committee charter is attached hereto as Schedule “B” to this Information Circular.

Composition of the Audit Committee

The audit committee of the Corporation (the “**Audit Committee**”) consists of W. Scott Boyes, David J. Layman (Chairperson) and Donald P. Stott. Mr. Layman is the sole independent member of the Audit Committee in accordance with NI 52-110. Mr. Boyes is the current President and Chief Executive Officer of the Corporation and Mr. Stott was the Chief Financial Officer of the Corporation until December 1, 2016. All members of the Audit Committee are financially literate in accordance with NI 52-110.

Relevant Education and Experience

Name of Audit Committee Member	Relevant Experience and Qualifications
W. Scott Boyes	Over 35 years of executive and general management experience President of Railcrew Xpress Corporation Masters of Business Administration from Rotman School of Management at the University of Toronto
David J. Layman	Over 28 years of financial experience in the mining and exploration industry Vice President, Finance (Chief Financial Officer) of Diadem Resources Ltd. for 8 years from 2003 and 2011 Chartered Accountant
Donald P. Stott	Over 18 years as a financial consultant for private and public companies Former Chief Financial Officer of BCC

Audit Committee Oversight

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

Pre-Approval Policies and Procedures

Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Audit Committee and, where applicable, the Corporation’s Board, on a case-by-case basis.

Auditor Service Fees

The following table provides detail in respect of audit, audit related, tax and other fees paid by the Corporation to the external auditors for professional services provided to the Corporation and its subsidiaries:

The following table provides detail in respect of audit, audit related, tax and other fees paid by the Corporation to the external auditors for professional services provided to the Corporation and its subsidiaries:	2017	2016	2015
Audit fees paid	\$298,500	\$30,000	\$30,000
Audit-related fees	-	-	-
Tax fees	-	\$9,000	\$9,000
Accounting advice	=	=	=
Total	\$298,500	\$39,000	\$39,000

Audit Fees: Audit fees were paid for professional services rendered by the auditors for the audit of the Corporation's annual financial statements as well as services provided in connection with statutory and regulatory filings.

Audit-Related Fees: Audit-related fees were paid for professional services rendered by the auditors and were comprised primarily of the reading of quarterly financial statements.

Tax Fees: Tax fees were paid for tax compliance, tax advice and tax planning professional services. These services include preparing tax returns.

Accounting advice: These fees were paid for advice with respect to interpretation of accounting standards.

Exemption

The Corporation is relying on the exemption from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) as set out in section 6.1 of NI 52-110.

CORPORATE GOVERNANCE

Board of Directors

The Board facilitates its exercise of independent supervision over management through the independent directors on the board. The independent directors regularly hold meetings at which non-independent directors and members of management are not in attendance in conjunction with meetings of the Board.

The Board consists of five (5) directors, one of whom is independent. The independent director is David J. Layman. Marilyn H. Bloovol has been Chairperson since November 18, 2014. Proposed nominees, Robert R. Galvin, Andrew R. Ryan, Richard S. "Tick" Segerblom and Miles D. Thompson will be independent directors of the Corporation, if elected.

The non-independent directors are: (1) Marilyn H. Bloovol who was President and Chief Executive Officer of the Corporation until November 24, 2014; (2) W. Scott Boyes who is the current President and Chief Executive Officer of the Corporation; (3) Randall G. Stafford who is the current Chief Financial Officer of the Corporation; and (4) Donald P. Stott who was the Chief Financial Officer of the Corporation until December 1, 2016. Proposed nominee, Elizabeth M. Stavola, Chief Operating Officer of the Corporation and President of CGX, will be a non-independent director of the Corporation, if elected.

Directorships

None of the directors are also directors of any other reporting issuers.

Mandate and Position Descriptions

In light of the Corporation's consensual style of decision-making, the Board has not imposed limits on management's responsibilities by developing mandates for the Board or position descriptions for committee chairs or the Chairman and Chief Executive Officer.

Orientation and Continuing Education

New directors are provided with an orientation program of informal meetings and orientation materials consisting of the Corporation's charters and governance policies, as well as publicly available materials (e.g. articles, newsletters, dissertations) written by leading accounting and law firms addressing current issues and legal requirements regarding the responsibilities of directors. Other Board members, management, the Corporation's legal counsel and/or auditors are available to the new director for guidance and assistance.

The Board's continuing education for its directors consists of providing publicly available materials (e.g. articles, newsletters, dissertations) written by leading accounting and law firms addressing current issues and legal requirements regarding the responsibilities of directors. The Board considers its continuing education program to be suitable to the Corporation's size and the complexity of issues its directors face.

Ethical Business Conduct

The Board adopted a written Code of Business Conduct and Ethics (the "**Code**") which applies to all directors, officers and employees of the Corporation, including but not limited to, the chief executive officer, chief financial officer, controller and persons performing similar functions. A copy of the Code may be obtained from the Corporation upon request and is available at www.sedar.com.

The Board has appointed the Corporate Secretary as Compliance Officer. The Corporation will circulate the Code to all officers, directors and employees of the Corporation, and directors and officers confirm their respective compliance with the Code on an annual basis.

Conflicts of interest and potential conflicts of interest which the directors and officers of the Corporation may be subject in connection with the operations of the Corporation, if any, are subject to the procedures provided under the *Business Corporations Act* (Ontario).

Nomination of Directors

The Governance Committee is responsible for the assessment of prospective directors. Appointments to the Board are discussed by the Board as a whole with a view to reflecting the interest of shareholders and the needs of the Corporation.

Compensation

The Board has the Compensation Committee, which assists the Board in fulfilling its responsibilities for compensation philosophy and guidelines, and fixing compensation levels for the Corporation's executive officers. In addition, the Compensation Committee is charged with reviewing the employee stock option plan and proposing changes thereto, approving any awards of options under the employee stock option plan and recommending any other employee benefit plans, incentive awards and perquisites with respect to the Corporation's executive officers. The Compensation Committee is also responsible for reviewing, approving and reporting to the Board annually (or more frequently as required) on the Corporation's succession plans for its executive officers. The current members of the Compensation Committee are Marilyn H. Bloovol, David J. Layman (Chair) and Randall G. Stafford.

Each of the members of the Compensation Committee has direct experience that is relevant to their responsibilities regarding executive compensation of the Corporation. Specifically, Ms. Bloovol, Mr. Layman and Mr. Stafford, have experience acting as directors or executives of other companies. Accordingly, as a result of this collective experience, the Compensation Committee has knowledge of typical day-to-day responsibilities and challenges faced by the Corporation's management team, the role of a Board in reviewing the executive compensation of a reporting issuer, and, all of which are beneficial to the committee in the context of its review of the Corporation's compensation policies and practices.

Other Board Committees

Other than the Audit Committee and the Compensation Committee, the Board has the Corporate Governance and Nominating Committee which assists the Board in fulfilling its responsibilities for corporate governance. The Corporate Governance and Nominating Committee provides a focus on corporate governance to enhance corporate performance and ensure, on behalf of the Board and shareholders, that the Corporation's governance system is effective. The Corporate Governance and Nominating Committee's duties and responsibilities include assessing and making recommendations regarding Board effectiveness, reviewing the size and composition of the Board, its general responsibilities and functions, the organization and responsibilities of Board committees and the operations and procedures of the Board as well as for establishing a process for identifying, recruiting, appointing, re-appointing and providing ongoing development for directors. The current members of the Committee are Marilyn H. Bloovol (Chair), W. Scott Boyes, and David J. Layman.

Assessments

The Board has implemented a yearly "Board Effectiveness Evaluation Process" designed to provide directors with an opportunity each year to examine how the Board is operating and to make suggestions for improvement.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

There is not as of the date hereof, and has not been since the beginning of the Corporation's last completed financial year, any indebtedness owing to the Corporation by the directors and senior officers of the Corporation or any of their associates or affiliates.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

The management of the Corporation is not aware of any material interests, direct or indirect, of any informed person of the Corporation, any proposed director of the Corporation, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set out in the Notice of Meeting. If other matters come before the Meeting it is the intention of the individuals indicated in the form of proxy to vote the same in accordance with their best judgment in such matters.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Shareholders may request copies of the Corporation's financial statements as at and for the financial year ended March 31, 2016, and management's discussion and analysis for such financial results, free of charge by contacting the Corporate Secretary of the Corporation at jeremy@canadianbioceutical.com. Financial information is provided in the Corporation's comparative financial statements and management discussion and analysis for its most recently completed financial years ended March 31, 2015, 2016 and 2017.

APPROVAL AND CERTIFICATION

The contents of this Information Circular, Proxy Statement, and the sending thereof have been approved by the Board. This Information Circular constitutes full, true, and plain disclosure of all material facts relevant to the particular matters to be voted on by the shareholders.

This Information Circular contains no untrue statements of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it is made.

DATED at the City of Toronto, in the Province of Ontario, this 29th day of September, 2017.

signed "W. Scott Boyes"
W. Scott Boyes
President, Chief Executive Officer and Director

signed "Randall G. Stafford"
Randall G. Stafford
Chief Financial Officer and Director

SCHEDULE "A"
REPORTING PACKAGE

**THE CANADIAN BIOCEUTICAL CORPORATION
NOTICE OF CHANGE OF AUDITOR
(National Instrument 51-102)**

TO: Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission

AND TO: Collins Barrow Toronto LLP, Chartered Accountants (“**Collins Barrow**”)

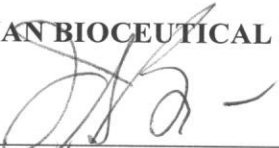
AND TO: Deloitte LLP, Chartered Accountants (“**Deloitte**”)

The Canadian Bioceutical Corporation (the “**Corporation**”) hereby gives notice pursuant to with National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) as follows:

- (a) effective April 18, 2017 (the “**Resignation Date**”) Collins Barrow resigned as the auditor of the Corporation at the request of the Corporation;
- (b) the Corporation proposes that Deloitte be appointed as auditor of the Corporation as effective April 18, 2017. As such the audit committee and the board of directors of the Corporation have considered and approved the resignation of Collins Barrow and the appointment of Deloitte as auditor of the Corporation;
- (c) there have been no modified opinions in the auditor’s report on the Corporation’s financial statements issued during the two (2) most recently completed financial years; and
- (d) There have been, in the opinion of the Corporation, no “reportable events” as that term is defined in NI 51-102.

Dated at Toronto, Ontario the April 21, 2017.

THE CANADIAN BIOCEUTICAL CORPORATION

Per: 
Name: W. Scott Boyes,
Title: President and Chief Executive Officer



Collins Barrow Toronto
Collins Barrow Place
11 King Street West
Suite 700, PO BOX 27
Toronto, Ontario M5H 4C7
Canada
T: 416.480.0160
F: 416.480.2646

toronto.collinsbarrow.com

April 25, 2017

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Dear Sirs/Mesdames:

**Re: The Canadian Bioceutical Corporation (the "Corporation")
Notice of Change of Auditor**

We acknowledge receipt of a Notice of Change of Auditor (the "**Notice**") dated April 25, 2017 delivered to us by the Corporation in respect of the change of auditor of the Corporation.

Pursuant to National Instrument 51-102 of the Canadian Securities Administrators, please accept this letter as confirmation that we have reviewed the Notice and, based on our knowledge as at the time of receipt of the Notice, we agree with each of the statements therein.

Yours truly,

COLLINS BARROW TORONTO LLP

Collins Barrow Toronto LLP

Chartered Professional Accountants
Licensed Public Accountants

April 25, 2017

Private and confidential

To the various Securities Commissions and similar regulatory authorities in Canada

Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission

Dear Sirs/Mesdames:

Re: The Canadian Biocetical Corporation – Change of Auditor

As required by subparagraph (6)(a)(ii) of section 4.11 of National Instrument 51-102, we have reviewed the change of auditor notice of The Canadian Biocetical Corporation dated April 25, 2017 (the "Notice") and, based on our knowledge of such information at this time, we agree the statements (c) to (d) and we have no basis to agree with statements (a) and (b) contained in the Notice.

Yours truly,

A handwritten signature in black ink that reads "Deloitte LLP". The signature is written in a cursive, slightly slanted style.

Chartered Professional Accountants
Licensed Public Accountants

SCHEDULE “B”
THE CANADIAN BIOCEUTICAL CORPORATION
AUDIT COMMITTEE CHARTER

1. General

The board of directors (the “**Board**”) of The Canadian Bioceutical Corporation (the “**Corporation**”) has established the audit committee (the “**Committee**”) to assist in fulfilling the Board’s responsibility for oversight of the financial reporting process. The Committee is a key component in fulfilling the Corporation’s commitment to maintaining a higher standard of corporate responsibility.

The Committee will review the Corporation’s financial reports and its process, internal control systems, the management of financial risks, the external audit and assurance process, and the Corporation’s compliance with legal and regulatory requirements and the Corporation’s own code of business conduct and ethics.

2. Organization

2.1 Membership

The Committee will be comprised of a minimum of three members to be nominated and appointed annually by the Board, all of whom are to be independent directors as defined in section 1.4 of National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), unless exempted under applicable laws and regulations. A member continues in his/her capacity until a successor is appointed or if the member resigns, is removed, or ceases to be a director of the Corporation.

Members of the Committee must, in the opinion of the Board, be financially literate and at a minimum be capable of reading and understanding all financial information and understand their respective implications over the short and long term.

2.2 Removal

Any member of the Committee may be removed and replaced at any time by the Board. The Board will fill vacancies for the Committee by appointment from among qualified members of the Board or the recommendation of the Committee.

2.3 Committee Chair and Secretary

The Board shall nominate and appoint/reappoint the Chair of the Committee annually. The Chair of the Committee must be an independent director of the Corporation as defined in section 1.4 of NI 52-110.

The role of Secretary can be filled by the Corporate Secretary or any other person as may be appointed by the Chair of the Committee.

2.4 *Meetings*

A quorum for any meeting of the Audit Committee will be two (2) members in attendance. The Committee shall meet quarterly at a minimum and may invite any outside director or member of senior management to attend a meeting as an observer or answer questions that the Committee may have. The proceedings will be minuted.

3. **Authority**

The Board has authorized the Committee, within the parameters of its responsibilities, to seek any required information from any employee or external party, including obtaining outside legal or other professional counsel. The Committee is authorized to set and pay the compensation to those parties. The Committee shall recommend to the Board (i) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation; and (ii) the compensation of the external auditor.

4. **Duties and Responsibilities**

4.1 *Financial Reporting*

- (a) Audited Annual Financial Statements: The Committee shall review the audited annual and interim financial statements, all related management discussion and analysis (“**MD&A**”), and earnings press releases for submission to the Board for approval and public disclosure.
- (b) Quarterly Review: The Committee shall review the unaudited quarterly financial statements, the related MD&A, and earnings press releases for submission to the Board for approval and public disclosure.
- (c) Significant Accounting Principles and Disclosure Issues: The Committee shall review with management and the external auditor, significant accounting principles and disclosure issues, including complex or unusual transactions, highly judgmental areas such as reserves or estimates, significant changes to accounting principles, and alternative treatments under International Financial Reporting Standards (“**IFRS**”) for material transactions. This shall be undertaken with a view to understanding their impact on the financial statements, and to gaining reasonable assurance that the statements are accurate, complete, do not contain any misrepresentations, and present fairly the Corporation's financial position and the results of its operations in accordance with IFRS.
- (d) Compliance: The Committee shall ensure that all of the Corporation's financial reporting conforms to, and meets or exceeds, the requirements of IFRS and all applicable laws and regulations.
- (e) Legal Events: In the event of any actual or anticipated litigation or other events, including tax assessments, the Committee shall examine what material effect the event may have on the Corporation's current or future financial statements and the manner in which these details have been disclosed in the financial statements.
- (f) Off-Balance Sheet Transactions: The Committee shall review any off-balance sheet transactions, arrangements, obligations, and other relationships with unconsolidated entities or other persons, and examine how that may have a material current or future effect on the Corporation's financial position.

- (g) Procedural Review: The Committee shall satisfy itself that adequate procedures are in place for the review of the Corporation's public disclosure of financial information and periodically assess the adequacy of those procedures.

4.2 *Internal Controls*

- (a) Review and Assessment: The Committee shall periodically review the effectiveness of the Corporation's system of internal control and management information systems through discussions with management and the external auditor. Based on that review the Committee will advise the Board of the adequacy of these controls and make recommendations for alterations to these controls when deemed necessary.
- (b) Fraud: The Committee shall oversee any investigations of alleged fraud and illegality relating to the Corporation's finances.
- (c) Complaints: The Committee shall ensure appropriate systems are in place for the receipt, retention, and treatment of internal and external complaints in an anonymous and confidential manner by the Corporation regarding accounting, internal accounting controls, or auditing matters.
- (d) Hiring from the Auditor: The Committee shall review and approve the Corporation's hiring policies regarding current or former partners and employees of the current or former external auditor.

4.3 *External Audit*

- (a) Auditor Reporting: The Committee shall be directly responsible for overseeing the work of the external auditor.
- (b) Auditor Performance: The Committee shall review the terms of the external auditor's engagement, accountability, experience, qualifications, independence, and overall performance.
- (c) Auditor Appointment or Replacement: The Board shall appoint or replace the auditor and set its compensation based on the Committee's evaluation and conclusions of the auditor's performance and adequacy.
- (d) Audit Plan: The Committee shall review the audit plan and scope of the external audit with the external auditor and management, and consider whether the nature and scope of the planned audit procedures can be relied upon to detect weaknesses in internal controls, frauds or other illegal acts. The Committee shall make adjustments as needed.
- (e) Audit Results: The Committee shall review, in the absence of management, the results of the annual external audit, the audit report thereon and the auditor's review of the related MD&A, and discuss with the external auditor the quality (not just the acceptability) of accounting principles used, any alternative treatments of financial information that have been discussed with management, the ramifications of their use and the auditor's preferred treatment, and any other material communications with management.

- (f) Actions to be Taken: The Committee shall ensure that significant findings and recommendations by the external auditors are received and discussed on a timely basis. The Committee shall ensure that management responds to these findings and recommendations.
- (g) Disparity and Disagreements: The Committee shall ensure the resolution of any disagreements between management and the external auditor or incongruity between expectations and results regarding financial reporting.
- (h) Interim Financial Statements: The Committee may engage the external auditor to review all interim financial statements. The Committee shall review the results of the auditor's review of the interim financial statements and MD&A.
- (i) Meeting with External Auditor: The Committee shall meet with the external auditor in the absence of management at least annually to discuss and review specific issues as appropriate as well as any significant matters that the auditor may wish to bring to the Committee for its consideration.
- (j) Correspondence Review: The Committee shall review with management and the external auditor any correspondence with regulators or governmental agencies, employee complaints or published reports that raise material issues regarding the Corporation's financial statements or accounting policies.
- (k) Non-Audit/Audit Services: The Committee must pre-approve any non-audit services to be provided to the Corporation or its subsidiaries by the external auditor, with reference to compatibility of the service with the external auditor's independence as prescribed by OSC regulations.
- (l) Other Audit Matters: The Committee shall review any other matters related to the external audit that are to be communicated to the Committee under generally accepted auditing standards.

4.4 *Risk Management*

The Committee shall undertake an annual review the Corporation's risk management policies and procedures. The Committee oversees the implementation of these systems and determines their adequacy in mitigating and managing risks.

4.5 *Reporting Responsibilities*

- (a) Adequacy of Charter: The Committee shall assess the continued adequacy of the Committee Charter annually and submit such amendments as the Committee sees fit to the Nominating and Corporate Governance Committee.
- (b) Disclosure: The Committee shall oversee appropriate disclosure of the Committee's Charter, and other information required to be disclosed by applicable legislation, in the Corporation's Annual Information Form and all other applicable disclosure documents.

- (c) Reporting to the Board: The Committee shall report regularly to the Board on Committee activities, findings and recommendations. The Committee is responsible for ensuring that the Board is aware of, and understands, any matter that may have a significant impact on the financial condition or affairs of the Corporation. The Committee shall submit its recommendations with respect to any such matter to the Board.