

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON NOVEMBER 8, 2024

AND

MANAGEMENT INFORMATION CIRCULAR

NEWTOPIA INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting (the "**Meeting**") of shareholders (the "**Shareholders**") of Newtopia Inc. (the "**Corporation**") will be held at the Corporation's offices at **33 Bloor Street East, 5th Floor, Toronto, Ontario M4W 3H1**, on Friday, the 8th day of November, 2024, at the hour of 10:00 a.m. (EST) for the following purposes:

1. to receive the financial statements of the Corporation for the years ended December 31, 2023 and 2022, together with the report of the auditors thereon, and the financial statements of the Corporation for the three months ended March 31, 2024 and 2023;

2. to elect directors for the ensuing year;

3. to appoint auditors of the Corporation for the ensuing year and authorize the directors to fix their remuneration;

4. to consider, and if thought appropriate, to pass, with or without variation, an ordinary resolution (the text of which is disclosed in Section 11(iv) of the Information Circular) approving the 2024 Option Plan (as such term is defined in the Information Circular), as more particularly described in the Information Circular; and

5. to transact such further or other business as may properly come before the said meeting or any adjournment or adjournments thereof.

As described in the notice and access notification mailed to shareholders of the Corporation, the Corporation is delivering this Notice of Meeting and the Information Circular and either a form of proxy for registered shareholders or a voting instruction form for beneficial shareholders (collectively the "**Meeting Materials**") to shareholders by posting the Meeting Materials online under the Corporation's profile at www.sedarplus.ca and at http://investor.newtopia.com/news-and-events/events-calendar/event-details/2024/Annual-General-Meeting-2024, where they will remain for at least one full year thereafter. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also significantly reduce the Corporation's printing and mailing costs.

A copy of the audited financial statements of the Corporation for the years ended December 31, 2023 and 2022, together with the report of the auditors thereon, and the financial statements of the Corporation for the three months ended March 31, 2024 and 2023, and accompanying management discussion and analysis, will be available for review at the Meeting and are available to the public on the Corporation's SEDAR+ profile on the SEDAR+ website at www.sedarplus.ca.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting is September 20, 2024 (the "**Record Date**"). Shareholders of the Corporation whose names have been entered on the register of shareholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting.

A 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, sign and return the accompanying form of proxy for use at the Meeting or any adjournment thereof. To be effective, the enclosed proxy must be either (i) mailed to TSX Trust, Attention: Proxy Department, 301 – 100 Adelaide Street West, Toronto, Ontario M5H 4H1, (ii) sent by facsimile at (416) 595-9593, or (iii) sent online by

entering the 12 digit control number at www.voteproxyonline.com so as to reach or be deposited with TSX Trust not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time set for the Meeting or any adjournment thereof.

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

The individuals named in the enclosed form of proxy are directors and/or officers of the Corporation. Each shareholder has the right to appoint a proxyholder other than such individuals, who need not be a shareholder, to attend and to act for such shareholder and on such shareholder's behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided.

DATED this 25th day of September, 2024.

BY ORDER OF THE BOARD

(signed) "Jeffrey Ruby"
Chief Executive Officer

INFORMATION CIRCULAR

FOR THE ANNUAL & SPECIAL MEETING OF SHAREHOLDERS OF NEWTOPIA INC.

1. SOLICITATION OF PROXIES

This management information circular (the "Circular") and accompanying form of proxy are furnished in connection with the solicitation, by management of Newtopia Inc. (the "Corporation"), of proxies to be used at the annual and special meeting of the holders (the "Shareholders") of common shares ("Common Shares") of the Corporation referred to in the accompanying Notice of Annual & Special Meeting (the "Notice of Meeting") to be held on November 8, 2024 (the "Meeting"), at the time and place and for the purposes set forth in the Notice of Meeting. The solicitation will be made primarily by mail, subject to the use of Notice-and-Access Provisions (as defined below) in relation to the delivery of the meeting materials, but proxies may also be solicited personally or by telephone by directors and/or officers of the Corporation. The cost of solicitation by management will be borne by the Corporation. Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*, arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation material to the beneficial owners of the Common Shares. The cost of any such solicitation will be borne by the Corporation.

The information contained herein is given as at September 25, 2024, except where otherwise indicated.

2. NOTICE-AND-ACCESS

The Corporation is sending out proxy-related materials to Shareholders using the notice-and-access provisions under National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") and NI 54-101 (the "**Notice-and-Access Provisions**"). The Corporation anticipates that use of the Notice-and-Access Provisions will benefit the Corporation by reducing the postage and material costs associated with the printing and mailing of the proxy-related materials and will additionally reduce the environmental impact of such actions.

Shareholders will be provided with electronic access to the Notice of Meeting and this Circular on the System for Electronic Document Analysis and Retrieval ("**SEDAR+**") at www.sedarplus.ca and at http://investor.newtopia.com/news-and-events/events-calendar/event-details/2024/Annual-General-Meeting-2024.

Shareholders are reminded to review the Circular before voting. Shareholders will receive paper copies of a notice package (the "**Notice Package**") via pre-paid mail containing a notice with information prescribed by the Notice-and-Access Provisions and a form of proxy (if you are a registered Shareholder) or a voting instruction form (if you are a non-registered Shareholder). The Corporation will not use procedures known as 'stratification' in relation to the use of Notice-and-Access Provisions. Stratification occurs when an issuer using Notice-and-Access Provisions sends a paper copy of the Circular to some securityholders with a Notice Package.

Shareholders with questions about notice-and-access can call TSX Trust toll-free at 1-866-600-5869 (Canada and the U.S. only) or direct at (416) 342-1091 (outside Canada and the U.S.). Shareholders may obtain paper copies of the Circular free of charge by calling 1-866-600-5869 at any time up until and including the date of the Meeting, including any adjournment or postponement thereof. Any Shareholder wishing to obtain a paper copy of the meeting materials should submit their request no later than 12:00 p.m. (EST) on October 30, 2024 in order to receive paper copies of the meeting materials in time to vote before the Meeting. Under the Notice-and-Access Provisions, meeting materials will be available for viewing on the Corporation's website for one year from the date of posting.

3. RECORD DATE

Shareholders of record at the close of business on September 20, 2024 are entitled to receive notice of and attend the Meeting in person or by proxy and are entitled to one vote for each Common Share registered in the name of such Shareholder in respect of each matter to be voted upon at the Meeting.

4. APPOINTMENT OF PROXIES

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. Each Shareholder submitting a proxy has the right to appoint a person or company (who need not be a Shareholder), other than the

persons named in the enclosed form of proxy, to represent such Shareholder at the Meeting or any adjournment or postponement thereof. Such right may be exercised by crossing out the names printed in the enclosed form of proxy and inserting the name of such representative in the blank space provided in the enclosed form of proxy or by completing another form of proxy. All proxies must be executed by the Shareholder or his or her attorney duly authorized in writing or, if the Shareholder is a corporation, by an officer or attorney thereof duly authorized.

A proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is completed and delivered to TSX Trust no later than 10:00 a.m. (EST) on November 6, 2024 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holidays excepted) prior to the time of holding the Meeting) in accordance with the delivery instructions below or delivered to the chairman (the "**Chairman**") of the board of directors of the Corporation (the "**Board**") on the day of the Meeting, prior to the commencement of the Meeting or any adjournment or postponement thereof. The time limit for deposit of proxies may be waived or extended by the Chairman of the Meeting at his discretion, without notice.

A registered Shareholder may submit his/her/its proxy by mail, by facsimile or over the internet in accordance with the instructions below. A non-registered Shareholder should follow the instructions included on the voting instruction form provided by his or her Intermediary (as defined below).

Voting Instructions for Registered Holders

A registered Shareholder may submit a proxy by (i) mailing a copy to TSX Trust, Attention: Proxy Department, 301-100 Adelaide Street West, Toronto, Ontario M5H 4H1, (ii) facsimile at (416) 595-9593, or (iii) online by entering the 12-digit control number at www.voteproxyonline.com.

5. REVOCATION OF PROXIES

Proxies given by Shareholders for use at the Meeting may be revoked at any time prior to their use. Subject to compliance with the requirements described in the following paragraph, the giving of a proxy will not affect the right of a Shareholder to attend, and vote in person at, the Meeting.

In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or his/her attorney duly authorized in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized and deposited with TSX Trust, in a manner provided above under "Appointment of Proxies", at any time up to and including 10:00 a.m. (EST) on November 6, 2024 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holidays excepted) prior to the holding of the Meeting) or, with the Chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof, and upon any such deposit, the proxy is revoked.

6. NON-REGISTERED HOLDERS

Only registered Shareholders, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. However, in many cases, Common Shares beneficially owned by a non-registered Shareholder (a "**Non-Registered Holder**") are registered either (i) in the name of an intermediary (each, an "**Intermediary**" and collectively, the "**Intermediaries**") that the Non-Registered Holder deals with in respect of the Common Shares, such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered savings plans, registered retirement income funds, registered education savings plans and similar plans, or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

In accordance with the requirements of NI 54-101, the Corporation has distributed copies of the form of proxy and supplemental mailing card (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for onward distribution to Non- Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries will generally use service companies (such as Broadridge Financial Solutions, Inc.) to forward the Meeting Materials to Non-Registered Holders. Generally, a Non-Registered Holder who has not waived the right to receive Meeting Materials will receive either a voting instruction form or, less frequently, a form of proxy. The purpose of these forms is to permit Non-Registered Holders to direct the voting of

the Common Shares they beneficially own. Non- Registered Holders should follow the procedures set out below, depending on the type of form they receive:

(1) **Voting Instruction Form**. In most cases, a Non-Registered Holder will receive, as part of the Meeting Materials, a voting instruction form. If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Non- Registered Holder's behalf) but wishes to direct the voting of the Common Shares they beneficially own, the voting instruction form must be submitted by mail, telephone or over the internet in accordance with the directions on the form. If a Non-Registered Holder wishes to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered Holder's behalf), the Non-Registered Holder must complete, sign and return the voting instruction form in accordance with the directions provided and a form of proxy giving the right to attend and vote will be forwarded to the Non-Registered Holder; or

(2) **Form of Proxy**. Less frequently, a Non-Registered Holder will receive, as part of the Meeting Materials, a form of proxy that has already been signed by the Intermediary (typically by facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered Holder's behalf) but wishes to direct the voting of the Common Shares they beneficially own, the Non-Registered Holder must complete the form of proxy and submit it to TSX Trust as described above. If a Non-Registered Holder wishes to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered Holder's behalf), the Non-Registered Holder must strike out the persons named in the proxy and insert the Non-Registered Holder's (or such other person's) name in the blank space provided.

In either case, Non-Registered Holders should carefully follow the instructions of their Intermediaries, including those regarding when and where the proxy or the voting instruction form is to be delivered.

A Non-Registered Holder may revoke a voting instruction form or a waiver of the right to receive Meeting Materials and to vote given to an Intermediary at any time by written notice to the Intermediary, except that an Intermediary is not required to act on a revocation of a voting instruction form or of a waiver of the right to receive materials and to vote that is not received by the Intermediary at least seven days prior to the Meeting.

A Non-Registered Holder may fall into two categories – those who object to their identity being made known to the issuers of the securities which they own ("**Objecting Beneficial Owners**") and those who do not object to their identity being made known to the issuers of the securities which they own ("**Non-Objecting Beneficial Owners**"). Subject to the provisions of NI 54-101, issuers may request and obtain a list of their Non-Objecting Beneficial Owners from Intermediaries. Pursuant to NI 54-101, issuers may obtain and use the Non-Objecting Beneficial Owners list in connection with any matters relating to the affairs of the issuer, including the distribution of proxy-related materials directly to Non-Objecting Beneficial Owners. The Corporation is sending Meeting Materials directly to Non-Objecting Beneficial Owners; the Corporation uses and pays Intermediaries and agents to send the Meeting Materials.

In accordance with applicable securities law requirements, the Corporation has also distributed copies of the Meeting Materials to the clearing agencies and Intermediaries for distribution to Objecting Beneficial Owners. Intermediaries are required to forward the Meeting Materials to Objecting Beneficial Owners unless an Objecting Beneficial Owner has waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Objecting Beneficial Owners. However, the Corporation does not intend to pay for Intermediaries to deliver the proxy-related materials to Objecting Beneficial Owners.

If the Corporation does not pay for an intermediary to deliver materials to Objecting Beneficial Owners, Objecting Beneficial Owners will not receive the materials unless their intermediary assumes the cost of delivery. These securityholder materials are being sent to both registered Shareholders and Non- Registered Holders utilizing the Notice-and-Access Provisions. If you are a Non-Registered Holder, and the Corporation or its agent sent these materials directly to you, your name, address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding securities on your behalf.

By choosing to send these materials to you directly utilizing the Notice-and-Access Provisions, the Corporation (and not the Intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to

you, and (ii) executing your proper voting instructions. Please return your voting instruction form as specified in the request for voting instructions that was sent to you.

7. EXERCISE OF DISCRETION BY PROXIES

Common Shares represented by properly executed proxies in favour of the persons named in the enclosed form of proxy will be voted on any ballot that may be called for and, where the person whose proxy is solicited specifies a choice with respect to the matters identified in the proxy, the Common Shares will be voted or withheld from voting in accordance with the specifications so made. Where Shareholders have properly executed proxies in favour of the persons named in the enclosed form of proxy and have not specified in the form of proxy the manner in which the named proxies are required to vote the Common Shares represented thereby, such shares will be voted in favour of the passing of the matters set forth in the Notice of Meeting. If a Shareholder appoints a representative other than the persons designated in the form of proxy, the Corporation assumes no responsibility as to whether the representative so appointed will attend the Meeting on the day thereof or any adjournment or postponement thereof.

The enclosed form of proxy confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters that may properly come before the Meeting. At the date hereof, the management of the Corporation and the directors of the Corporation know of no such amendments, variations or other matters to come before the Meeting. However, if any other matters which at present are not known to the management of the Corporation and the directors of the Corporation should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies.

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

Except as described elsewhere in this Circular, management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of (a) any director or executive officer of the Corporation, (b) any proposed nominee for election as a director of the Corporation, and (c) any associates or affiliates of any of the persons or companies listed in clauses (a) and (b) above, in any matter to be acted on at the Meeting.

9. VOTING SECURITIES AND PRINCIPAL HOLDERS

As at the date hereof, the Corporation had 173,265,303 Common Shares outstanding, representing the Corporation's only securities with respect to which a voting right may be exercised at the Meeting. Each Common Share carries the right to one vote at the Meeting. A quorum for the transaction of business at the Meeting is two Shareholders, present in person, each being a Shareholder entitled to vote thereat or a duly appointed proxy for an absent Shareholder so entitled.

To the knowledge of the directors and senior officers of the Corporation as at the date hereof, based on information provided on the System for Disclosure by Insiders ("**SEDI**") and on information filed by third parties on the System for Electronic Document Analysis and Retrieval ("**SEDAR**"), no person or corporation beneficially owned, directly or indirectly, or exercised control or discretion over, voting securities of the Corporation carrying more than 10% of the voting rights attached to any class of voting securities of the Corporation, other than the following:

NAME	Number of Common Shares	Percentage of Common Shares[(1)]
Rural India Supporting Trust[(2)]	18,336,396	10.6%

Notes:
(1) Calculated on partially diluted basis.
(2) Based on information available on SEDI as of the date hereof.

10. BUSINESS OF THE MEETING

To the knowledge of the directors of the Corporation, the only matters to be brought before the Meeting are those set forth in the accompanying Notice of Meeting.

(i) Financial Statements

Pursuant to the *Business Corporations Act* (Ontario) (the "**OBCA**"), the directors of the Corporation will place before the Shareholders at the Meeting the audited financial statements of the Corporation for the years ended December 31, 2023 and 2022, together with the report of the auditors thereon, and the financial statements of the Corporation for the three months ended March 31, 2024 and 2023. Shareholder approval is not required in relation to the financial statements.

(ii) Election of Directors

The Board presently consists of five directors. All of the current directors have been directors since the dates indicated below and all five of them will be standing for re-election. The Corporation is required to have a minimum of three and a maximum of ten directors. The Board recommends that Shareholders vote **FOR** the election of the five nominees of management listed in the following table.

Each director will hold office until his re-election or replacement at the next annual meeting of the Shareholders unless he resigns his duties, or his office becomes vacant following his death, dismissal or any other cause prior to such meeting.

Unless otherwise instructed, proxies and voting instructions given pursuant to this solicitation by the management of the Corporation will be voted for the election of the proposed nominees. **If any proposed nominee is unable to serve as a director, the individuals named in the enclosed form of proxy reserve the right to nominate and vote for another nominee in their discretion.**

Nominees to the Board of Directors

The following table sets out the name and place of residence of all persons proposed to be nominated for election as a director of the Corporation. In addition, the table sets forth the principal occupation or employment over the past five years, the date each person began to serve as a director of the Corporation and the number of Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised by each of them as of the date of this Circular. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name and Residence	Position and Office	Principal Occupation[1]	Served as Director Since	Number of Common Shares over which Control or Direction is Exercised[1]
Jeffrey Ruby[2] [3] *Ontario, Canada*	Chief Executive Officer and Director	Founder & Chief Executive Officer of the Corporation	April 1, 2009	8,719,285[4]
Karen Basian[2] *Ontario, Canada*	Director	Managing Director of the Corporation[9] (2012-March 2020) and Principal at Firefly Strategy Capital Inc. (2002-2017)	March 30, 2020	378,000[5]
Michael Palmer[2] [3] *Massachusetts, U.S.A.*	Director	CEO and Founder of Exhale Advisors, LLC (2017-Present) and Chief Innovation & Digital Officer at Aetna (2011-2016)	March 30, 2020	350,500[6]
Carleen Hawn[2] [3] *California, U.S.A.*	Director	Founder and CEO at Healthspottr Media LLC (2009-Present)	March 30, 2020	Nil[7]
Roger Poirier[2] *Ontario, Canada*	Director	Co-founder of Hazelview Ventures (August 2021 – present); Founder of	July 12, 2021	15,328,165[8]

		Whiteshell Group Inc. (2017-present); President at Rush Truck Centres of Canada (2017-March 2020)		

Notes:

(1) The information as to principal occupation, business or employment and shares beneficially owned or controlled is not within the knowledge of management of the Corporation and has been furnished by the respective individuals.
(2) Member of the audit committee of the Board (the "**Audit Committee**").
(3) Member of the Governance, Nominating and Compensation Committee of the Board.
(4) Of the 8,719,285 Common Shares, Mr. Ruby is the registered and beneficial holder of 7,853,436 Common Shares and exercises control and direction over 865,849 Common Shares held by a trust of which Mr. Ruby is the beneficiary. In addition, Mr. Ruby holds stock options exercisable for an aggregate of 5,256,086 Common Shares and warrant exercisable for 395,000 Common Shares.
(5) In addition, Ms. Basian holds stock options exercisable for an aggregate of 1,420,069 Common Shares.
(6) In addition, Mr. Palmer holds stock options exercisable for an aggregate of 1,409,732 Common Shares.
(7) In addition, Ms. Hawn holds stock options exercisable for an aggregate of 940,087 Common Shares.
(8) In addition, Mr. Poirier holds stock options exercisable for an aggregate of 647,265 and warrants exercisable for 2,078,500 Common Shares.
(9) Ms. Basian's title as Managing Director of the Corporation was akin to an advisory board position and did not include any remuneration.

Corporate Cease Trade Orders or Bankruptcies

None of the proposed directors of the Corporation is, as at the date hereof, or has been, within the previous 10 years, a director, chief executive officer or chief financial officer of any company (including the Corporation) that, (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

None of the proposed directors of the Corporation is, as at the date hereof, or has been, within the previous 10 years, a director or executive officer of any company (including the Corporation) 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.

Penalties or Sanctions

None of the proposed directors 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 securityholder in deciding whether to vote for a proposed director.

Personal Bankruptcies

None of the proposed directors of the Corporation has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

(iii) Appointment of Auditor

Unless otherwise instructed, the persons named in the enclosed proxy or voting instruction form intend to vote such proxy or voting instruction form in favour of the re-appointment of MNP LLP as auditors of the Corporation to hold office until the next annual meeting of Shareholders and the authorization of the directors of the Corporation to fix their remuneration.

The directors of the Corporation recommend that Shareholders vote in favour of the re-appointment of MNP LLP and the authorization of the directors of the Corporation to fix their remuneration. To be adopted, this resolution is required to be passed by the affirmative vote of a majority of the votes cast at the Meeting.

(iv) Stock Option Plan

The Corporation has a fixed number stock option plan (the "**2022 Option Plan**"), which was approved by shareholders on September 14, 2022, reserving 23,598,557 Common Shares (20% of the issued and outstanding Common Shares on such date). As at June 30, 2024, there were 23,598,557 Common Shares reserved for issuance under the 2022 Option Plan (or its predecessors plans).

At the Meeting, shareholders will be asked to pass a resolution approving an amended and restated fixed number stock option plan (the "**2024 Option Plan**"), a copy of which is attached hereto as Schedule "A". The only difference between the 2022 Option Plan and the 2024 Option Plan is to increase the number of shares reserved for issuance, combined with any equity securities granted under all other compensation arrangements adopted by the Corporation, to 20% of the Corporation's issued and outstanding Common Shares as at the date of the Meeting **34,653,060** based on the number of issued and outstanding Common Shares as at the date hereof being **173,265,303** Common Shares, however this will increase if additional Common Shares are issued after the date hereof and prior to the Meeting). The 2024 Option Plan is subject to approval by the TSX Venture Exchange (the "**TSXV**") and approval by shareholders of the Corporation.

Accordingly, at the Meeting, Shareholders are being asked to consider and, if thought advisable, approve an ordinary resolution in the following form:

"**BE IT RESOLVED THAT**:

(1) the amended and restated 20% fixed number stock option plan (the "**2024 Option Plan**"), substantially in the form attached at Schedule "A" to the Information Circular of the Corporation dated the 25th day of September, 2024, be and the same is hereby ratified, confirmed and approved;

(2) any one (or more) director or officer of the Corporation is authorized and directed, on behalf of the Corporation, to amend the 2024 Option Plan should such amendments be required by applicable regulatory authorities including, but not limited to, the TSX Venture Exchange;

(3) the shareholders of the Corporation hereby expressly authorize the board of directors of the Corporation, in its discretion, to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and

(4) any one (or more) director or officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

Unless otherwise instructed, the persons named in the enclosed proxy or voting instruction form intend to vote such proxy or voting instruction form in favour of the approval of the 2024 Option Plan. The directors of the Corporation recommend that shareholders vote in favour of the approval of the 2024 Option Plan. To be adopted, this resolution is required to be passed by the affirmative vote of a majority of the votes cast at the Meeting.

The Board recommends that Shareholders vote FOR the Stock Option Plan Resolution.

11. CORPORATE GOVERNANCE DISCLOSURE

Set forth below is a description of the Corporation's current corporate governance practices, as prescribed by Form 58-101F2, which is attached to National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**"):

Board of Directors

The directors have determined that Karen Basian, Michael Palmer and Carleen Hawn, current and prospective members of the Board, are independent as such term is defined in NI 58-101, and that Jeffrey Ruby (Chief Executive Officer), current and prospective member of the Board, is not independent as such term is defined in NI 58-101, as he is an executive officer (as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") of the Corporation.

Directorships

The following director and prospective director of the Corporation is presently a director of other issuers that are reporting issuers (or the equivalent):

Name of Director	Name of Other Reporting Issuer and Exchange
Karen Basian	goeasy Ltd. (TSX) Aimia Inc. (TSX)

Orientation and Continuing Education

While the Corporation does not currently have a formal orientation and education program for new members of the Board, the Corporation provides such orientation and education on an ad hoc and informal basis. The directors believe that these procedures are a practical and effective approach in light of the Corporation's particular circumstances, including the size of the Corporation, the number, experience and expertise of its directors.

Ethical Business Conduct

The directors maintain that the Corporation must conduct and be seen to conduct its business dealings in accordance with all applicable laws and the highest ethical standards. The Corporation's reputation for honesty and integrity amongst its Shareholders and other stakeholders is key to the success of its business. No employee or director will be permitted to achieve results through violation of laws or regulations, or through unscrupulous dealings.

The Corporation has a Code of Values, Ethics and Business Conduct (the "**Code of Ethics**") applicable to each director, officer, employee and representative of the Corporation. The Code of Ethics provides a set of values and ethical standards for conducting the business and affairs of the Corporation with honesty, integrity and in accordance with high ethical and legal standards. The Code of Ethics constitutes conditions of employment with the Corporation. The Code of Ethics is available on the Corporation's investor relations website at www.investor.newtopia.com or from the Corporation upon request.

Any director with a conflict of interest or who is capable of being perceived as being in conflict of interest with respect to the Corporation must abstain from discussion and voting by the Board or any committee of the Board on any motion to recommend or approve the relevant agreement or transaction. The Board must comply with the conflict-of-interest provisions of the OBCA.

Nomination of Directors

Both the directors and management of the Corporation are responsible for selecting nominees for election to the Board. At present, there is no formal process established to identify new candidates for nomination. The Board and management determine the requirements for skills and experience needed on the Board from time to time. The present Board and management expect that new nominees have a track record in general business management, special expertise in an area of strategic interest to the Corporation, the ability to devote the time required, support for the Corporation's business objectives and a willingness to serve.

Compensation

The directors carry out the evaluation of the Chief Executive Officer and develop the appropriate compensation policies for both the employees of the Corporation and the directors of the Corporation.

To determine appropriate compensation levels, the directors review compensation paid for directors and chief executive officers of companies of similar size and stage of development in the technology industry and determine an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Corporation. In setting compensation levels, the directors annually review the performance of the Chief Executive Officer in light of the Corporation's objectives and consider other factors that may have impacted the success of the Corporation in achieving its objectives. The directors may engage independent compensation advice in order to fulfill its mandate.

Assessments

The directors believe that nomination to the Board is not open ended and that directorships should be reviewed carefully for alignment with the strategic needs of the Corporation. To this extent, the directors constantly review (i) individual director performance and the performance of the Board as a whole, including processes and effectiveness; and (ii) the performance of the Chairman, if any, of the Board.

12. AUDIT COMMITTEE

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") requires the Corporation, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor.

Audit Committee Charter

The Audit Committee is governed by an audit committee charter, a copy of which is attached hereto as Schedule "B".

Composition of Audit Committee

The Audit Committee is comprised of five directors, Karen Basian (Chair), Jeffrey Ruby, Michael Palmer, Carleen Hawn and Roger Poirier. Each member of the Audit Committee is financially literate (as such term is defined in NI 52-110), and four of the members, Karen Basian (Chair), Michael Palmer, Carleen Hawn and Roger Poirier, are independent (as such term is defined in NI 52-110 and in the OBCA) and Jeffrey Ruby (Chief Executive Officer), current and prospective member of the Board, is not independent as such term is defined in NI 52-110, as he is an executive officer (as such term is defined in NI 51-102) of the Corporation. Ms. Basian's title as Managing Director of the Corporation, which she held until March 2020, does not preclude her from being considered independent as the position was akin to an advisory board position and did not include any remuneration.

Relevant Education and Experience

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

> **Jeffrey Ruby**. Mr. Ruby is the Founder, Chief Executive Officer and a director of the Corporation. Mr. Ruby is a health innovator with an extensive entrepreneurial track record in preventive health. Prior to founding the Corporation, Mr. Ruby was Co-Founder and Chief Operating Officer of Cleveland Clinic Canada, a collaboration between the Cleveland Clinic Foundation and Canyon Ranch, and Canada's leading destination for preventive health and lifestyle management. Before that, he served as Co-Founder and Chief Operating Officer of Life Screening Centers, a cancer screening and prevention company. Prior to Life Screening, Mr. Ruby was a Co-Founder and Head of Operations of Genetic Diagnostics Inc., an early-stage biotechnology company commercializing a new genetic diagnostic testing platform. Mr. Ruby is a thought leader and expert on integrative, hyper-personalized and highly engaging strategies to deliver proven, scalable and sustainable habit change. Mr. Ruby has a joint Juris Doctorate and Master of Business Administration (JD/MBA) from Osgoode Hall Law School and the Schulich School of Business in Toronto and a Bachelor of Arts degree from Western University in London, Canada.
>
> **Karen Basian**. Ms. Basian has over 25 years of experience in the consumer products and services, financial services, Healthcare and technology sectors. Ms. Basian is currently President of KB Capital Management Inc. (a strategy and advisory services firm) and a partner with 3NP Realty Inc. (a real estate company). She serves on the Board of Directors and as Audit Committee Chair for goeasy Ltd. (TSX:GSY), Newtopia

(TSX.V NEWU) and BookJane Inc. as the Chairperson of the Board of Directors (on-demand healthcare staffing). She also serves on the Board of Kognitiv Corporation. Previously, Ms. Basian served on the Board and as Audit Committee Chair of The Flowr Corporation (TSX.V FLWR) and was Chief Global Strategy and Business Development Officer for McCain Foods Ltd. An innovative thinker with deep financial acumen and diverse governance experience, Karen was recognized in 2000 as one of Canada's "Top 40 Under 40" for her work as the CFO & SVP, Corporate Services for 724 Solutions (NASDAQ/TSX). Prior roles include SVP Strategy for Frito-Lay North America; Manager with Bain and Company; and International Tax Specialist with Deloitte. Ms. Basian's community and philanthropic efforts include her advisory work with Baycrest, UHN, Robarts Research Institute and FINCA Canada and the founding of the Jewish Women's Venture Philanthropy Fund. Ms. Basian is a CPA, CA, an MBA from IMEDE, Lausanne, Switzerland and Honors Business Administration from the University of Western Ontario.

Michael Palmer. Mr. Palmer is a lifelong healthcare and technology enthusiast. After 18 years at Accenture serving clients in strategy and global transformation programs, he joined Aetna to launch the Aetna Innovation Labs – driving clinical, technology and digital innovations into the healthcare ecosystem. As Chief Innovation & Digital Officer, he played a key role in launching Aetna's new Consumer Business and reinvented Aetna's digital landscape to make healthcare simpler and easier for consumers to navigate. Mr. Palmer led iTriage and Aetna's LGBT employee resource group. Mr. Palmer currently sits on the board of directors of Concordance Health Solutions. Mr. Palmer received a BS in Computer Science from the University of Maryland, College Park in Maryland, United States of America.

Carleen Hawn. Ms. Hawn is an experienced founder with a demonstrated history of working in the media, consulting and networking industries. She is skilled in business development, market development, relationship development, strategic planning, business strategy, content curation, project management and entrepreneurship. Ms. Hawn is the CEO and Co-Founder of Healthspottr. Previously, Ms. Hawn was an Associate Editor with Forbes and later Senior Writer and West Coast Bureau Chief for Fast Company magazine. With Forbes, Ms. Hawn created the Midas List, an index of leading venture capital dealmakers. In 2015-2016, she served on the Editorial Advisory Board of TEDMED. Ms. Hawn previously served as a director of CureSearch, a national non-profit foundation that accelerates the search for cures for children's cancers. Ms. Hawn currently serves as an Advisory board member to Minneapolis-based Adrenaline Health and to Thelander Consulting, Silicon Valley's leading executive compensation data firm.

Roger Poirier. Mr. Poirier is the Founder of Whiteshell Group Inc., a Toronto-based merchant bank with a focus on venture capital and mid-market private and public companies. Prior to founding Whiteshell, Mr. Poirier was a co-founder of Cormark Securities, an institutional equity boutique in Toronto, where he held various senior positions over an 18-year period. Most recently, he was Managing Director, Investment Banking and held internal roles, including Deputy Chair - Risk Committee and member of the Audit Committee. Mr. Poirier has worked in the securities industry for more than 25 years. Most recently, his experience has been primarily related to equity underwriting and mergers and acquisitions. Mr. Poirier has also been an advocate for educational causes and sits as the Chair of the TFS Foundation, the foundation for the largest independent school in Canada. He also sits on a number of private company boards and received his CFA designation in 1999.

External Auditor Matters

Since the commencement of the Corporation's most recently completed financial year, the Corporation's directors have not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor and the Corporation has not relied on the exemptions contained in sections 2.4 or 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Corporation's directors and, where applicable, the Audit Committee, on a case-by-case basis.

In the following table, "Audit fees" are fees billed by the Corporation's external auditor for services provided in auditing the Corporation's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Corporation to its auditor in its previous two financial year-ends, by category, are as follows:

Financial Year Ending	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
December 31, 2023	$195,000	$16,860	$21000	$Nil
December 31, 2022	$187,250	$101,650	$20,550	$22,470

Exemptions:

The Corporation is a "venture issuer" as defined in NI 52-110 and is relying on the exemption contained in Section 6.1 of NI 52-110, which exempts the Corporation from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

13. EXECUTIVE COMPENSATION

Securities legislation requires the disclosure of the compensation received by each "Named Executive Officer" ("**Named Executive Officer**") of the Corporation for the most recently completed financial year. "Named Executive Officer" is defined by the legislation to mean: (i) the Chief Executive Officer of the Corporation; (ii) the Chief Financial Officer of the Corporation; (iii) each of the Corporation's three most highly compensated executive officers or the three most highly compensated individuals acting in a similar capacity, other than the Chief Executive Officer and the Chief Financial Officer, at the end of the most recently completed financial year and whose total compensation was, individually, more than $150,000 for that financial year; and (iv) each individual who would be a "Named Executive Officer" under clause (iii) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of the most recently completed financial year.

Compensation Discussion and Analysis

During the financial year ended December 31, 2023, the Corporation's executive compensation program was administered by the Board. The Corporation's executive compensation program has the objective of attracting and retaining a qualified and cohesive group of executives, motivating team performance and the aligning of the interests of executives with the interests of the Corporation's Shareholders through a package of compensation that is simple and easy to understand and implement. Compensation under the program was designed to achieve both current and longer-term goals of the Corporation and to optimize returns to Shareholders. In addition, in order to further align the interests of executives with the interests of the Corporation's Shareholders, the Corporation has implemented share ownership incentives through incentive stock options. The Corporation's overall compensation objectives are in line with its peer group of technology companies with opportunities to participate in equity.

In determining the total compensation of any member of senior management, the directors of the Corporation consider all elements of compensation in total rather than one element in isolation. The directors of the Corporation also examine the competitive positioning of total compensation and the mix of fixed, incentive and share-based compensation.

Base Salary

While there is no official set of benchmarks that the Corporation relies on and there is not a defined list of issuers that the Corporation uses as a benchmark, the Corporation makes itself aware of, and is cognizant of, how comparable issuers in its business compensate their executives. The Corporation's peer group in connection with salary compensation consists of a sampling of other health technology companies that are reporting issuers in Canada and the United States. The Chief Executive Officer reviews and updates the directors on the peer group and other informal

channels and compares the salaries offered by the Corporation against those of the peer group generally to ensure the Corporation's salary compensation is within the range of expected annual base salary for the group.

Group Benefits

The Corporation offers a group benefits plan, including medical, dental, life, accidental death and dismemberment and long-term disability coverage to all full-time employees upon successfully completing their three-month probation period.

Perquisites and Personal Benefits

While the Corporation reimburses its Named Executive Officers for expenses incurred in the course of performing their duties as executive officers of the Corporation, the Corporation did not provide any compensation that would be considered a perquisite or personal benefit to its Named Executive Officers.

Independent Director Compensation

The Corporation has implemented an independent director compensation program as follows: Board fee in the amount of $50,000 per year (the "**Board Fee**"), plus additional fees for the independent Lead Director ($15,000), Chair of the Audit Committee ($20,000), Chair of the Governance, Compensation and Nominating Committee ($10,000) and Member of Committee, excluding the chair ($5,000) (collectively, the "**Additional Fees**"). 50% of the Board Fee for each director is equity-based in the form of stock options exercisable for a period of five years. The remaining 50% of the Board Fee and all Additional Fees for each director, may be, at the sole discretion of such director, settled by the Corporation in equity-based awards. The number of options to be received is calculated by taking the equity portion of the compensation divided by the fair value of the stock option at the date the options are granted determined using the Black-Scholes options pricing model. Directors are also reimbursed for their out-of-pocket expenses incurred in connection with rendering services to the Corporation.

Option-Based Awards

An important part of the Corporation's compensation program is to offer the opportunity and incentive for executives and staff to own shares of the Corporation. The directors of the Corporation believe that ownership of the Corporation's shares will align the interests of executives and future staff with the interests of the Corporation's Shareholders.

Incentive stock options are not granted on a regular schedule but rather as the compensation is reviewed by the directors of the Corporation from time to time with input from the Chief Executive Officer. When reviewing incentive stock option grants, consideration is given to the total compensation package of the executives and staff and a weighting of appropriate incentives groupings at the senior, mid and junior levels of the staff including past grants. At the time of any incentive stock option grant, consideration is also given to the available incentive stock option pool remaining for new positions being contemplated by the Corporation.

Incentive stock options are currently granted under the 2022 Option Plan. Pursuant to the 2022 Option Plan the Board may from time to time, in its discretion and in accordance with the TSXV requirements, grant to directors, officers and employees of the Corporation as well as Management Company Employees and Consultants (as such terms are defined in Policy 4.4), non-transferable options to purchase Common Shares; provided that the number of Common Shares reserved for issuance will not exceed 23,598,555, exercisable for a period of up to 10 years from the date of the grant. The number of Common Shares reserved for issuance to any individual director or officer of the Corporation will not exceed 5% of the issued and outstanding Common Shares (2% in the case of optionees providing investor relations services to the Corporation) unless disinterested Shareholder approval is obtained. The exercise price of any option granted pursuant to the 2022 Option Plan shall be determined by the Board when granted but shall not be less than the Market Price (as such term is defined in Policy 4.4 as amended from time to time). Options granted pursuant to the 2022 Option Plan are non-assignable, except by means of a will or pursuant to the laws of descent and distribution.

Vested options may be exercised no later than 90 days following the date the optionee ceases to be a director, officer or consultant of the Corporation, subject to the expiry date of such option. However, if the employment of an employee

or consultant is terminated for cause, no option held by such optionee may be exercised following the date upon which termination occurred.

Summary Compensation Table for Named Executive Officers

The following table sets forth information concerning the total compensation paid to the Named Executive Officers of the Corporation for the financial years ended December 31, 2023 and 2022:

Name and principal position	Year[6]	Salary ($)	Share-based awards ($)	Option-based awards ($)	Annual incentive plans[3]	Long term incentive plans	Pension value ($)	All other compensation ($)	Total compensation ($)
Jeffrey Ruby	2023	300,000	N/A	367,500 [1]	Nil	N/A	N/A	N/A	667,500
CEO	2022	462,500	N/A	Nil	Nil	N/A	N/A	N/A	462,500
Collin Swenson	2023	282,683[4]	N/A	42,000[1]	Nil	N/A	N/A	N/A	324,683
CFO	2022	196,067[4]	N/A	188000[2]	6,800	N/A	N/A	N/A	390,867
Lara Dodo	2023	320,000	N/A	157,500[1]	80,000	N/A	N/A	N/A	557,500
CGO & COO	2022	320,000	N/A	Nil	80,000	N/A	N/A	N/A	400,000
Barclay Jackson	2023	289,411[5]	N/A	52,500[1]	Nil	N/A	N/A	N/A	289,411
Sr. Marketing Office	2022	280,670[5]	N/A	Nil	6,800	N/A	N/A	N/A	287,470
Peter Seider	2023	200,000	N/A	52,500[1]	Nil	N/A	N/A	N/A	252,500
CIPSO	2022	210,000	N/A	Nil	10,000	N/A	N/A	N/A	220,000

Notes:

(1) Calculated at the date of the grant using the Black-Scholes options pricing model with the following assumptions: risk free interest rates of 3.16%; dividend yield of nil; expected stock price volatility of 124.19%; option life of five years.

(2) Calculated at the date of the grant using the Black-Scholes options pricing model with the following assumptions: risk free interest rates of 2.82%; dividend yield of nil; expected stock price volatility of 91.80%; option life of five years.

(3) It is annual bonus in Canadian Currency.

(4) Collin Swenson started at Newtopia in May 2022 as CFO and the salary was $140,000 in USD in 2022, and the average exchange rate at 1.400 to arrive at the Canadian amount in the above table. In 2023, the salary was $210,000 in USD in 2023, and the average exchange rate at 1.346 to arrive at the Canadian amount in the above table.

(5) Barclay Jackson ‘s salary was $215,000 in USD in 2023, and the average exchange rate at 1.346 to arrive at the Canadian amount in the table. The salary was $215,000 in USD in 2022, and the average exchange rate at 1.305 to arrive at the Canadian amount in the above table.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all awards outstanding for the Named Executive Officers as of December 31, 2023 (expressed in Canadian dollars):

	Option-Based Awards				Share-Based Awards	
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options[1] ($)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**
Jeffrey Ruby	1,756,086 3,500,000	0.419 0.105	31-Oct-24 10-Mar-28	Nil Nil	N/A	N/A
Collin Swenson	400,000 800,000	0.105 0.235	10-Mar-28 02-Aug-27	Nil Nil	N/A	N/A
Lara Dodo	1,500,000	0.105	10-Mar-28	Nil	N/A	N/A
Peter Seider	500,000 200,000	0.105 0.85	10-Mar-28 15-Nov-25	Nil Nil	N/A	N/A
Barclay Jackson	500,000 400,000	0.105 0.85	10-Mar-28 15-Nov-25	Nil Nil	N/A	N/A

Notes:
(1) Aggregate value is calculated based on the difference between the exercise price of the options and the last closing price of the Common Shares on the TSXV during the year ended December 31, 2023, namely $0.22.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth the value of all incentive plan awards vested or earned for the Named Executive Officers during the year ended December 31, 2023:

Name	**Option-based awards – Value vested during the year[1] ($)**	**Share-based awards – Value vested during the year ($)**	**Non-equity incentive plan compensation – Value earned during the year ($)**
Jeffrey Ruby	77,883.57	N/A	N/A
Collin Swenson	8,901	N/A	N/A
Lara Dodo	33,378.75	N/A	N/A
Barclay Jackson	11,126	N/A	N/A
Peter Seider	11,126	N/A	N/A

Notes:
(1) Aggregate value is calculated based on the difference between the exercise price of the options on the date they vest and the closing price of the Common Shares on the TSXV on such date, or in the event such date is not a trading date, the closing price on the next trading date.

Pension Plan Benefits

The Corporation has not implemented a pension plan.

Termination and Change of Control Benefits

As at the end of the Corporation's most recently completed financial year (December 31, 2023) the Corporation had not entered into any contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Corporation or a change in a Named Executive Officer's responsibilities.

Director Compensation

Except as set out below, no cash compensation was paid to any independent directors of the Corporation during the financial year ended December 31, 2023. The directors of the Corporation are eligible to receive incentive stock options to purchase Common Shares pursuant to the terms of the 2022 Option Plan.

Director Compensation Table for Directors (other than the Named Executive Officers)

The following table sets forth all compensation provided to the directors of the Corporation (other than the Named Executive Officers, whose disclosure with respect to compensation is set out above) for the financial year ended December 31, 2023:

Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total[(1)] ($)
Karen Basian	26,250	N/A	26,250	N/A	N/A	N/A	52,500
Carleen Hawn	22,500	N/A	22,500	N/A	N/A	N/A	45,000
Michael Palmer	30,000	N/A	30,000	N/A	N/A	N/A	60,000
Roger Poirier	20,625	N/A	20,625	N/A	N/A	N/A	41,250

Notes:
(1) 50% cash and 50% stock option

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all awards outstanding for each of the directors of the Corporation (other than the Named Executive Officers, whose disclosure with respect to incentive plan awards is set out above) as of December 31, 2023:

	Option -Based Awards				Share-Based Awards	
Name	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options[(1)] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested
Karen Basian	575,000	0.105	10-Mar-28	Nil	N/A	N/A
	157,085	0.2	09-Aug-27	Nil		
	93,975	0.28	04-Apr-27	Nil		
	278,000	0.47	19-May-26	Nil		
	116,009	0.85	16-Nov-25	Nil		
	200,000	0.272	31-Oct-24	Nil		
Carleen Hawn	500,000	0.105	10-Mar-28	Nil	N/A	N/A
	56,100	0.2	09-Aug-27	Nil		
	80,550	0.28	04-Apr-27	Nil		

	Option -Based Awards				Share-Based Awards	
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options[1] ($)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested**
	204,000	0.47	19-May-26	Nil		
	99,437	0.85	16-Nov-25	Nil		
Michael Palmer	675,000	0.105	10-Mar-28	Nil	N/A	N/A
	179,530	0.2	09-Aug-27	Nil		
	107,420	0.28	04-Apr-27	Nil		
	315,200	0.47	19-May-26	Nil		
	132,582	0.85	16-Nov-25	Nil		
Roger Poirier	450,000	0.105	10-Mar-28	Nil	N/A	N/A
	73,840	0.28	04-Apr-27	Nil		
	123,425	0.2	09-Aug-27	Nil		

Notes:

(1) Aggregate value is calculated based on the difference between the exercise price of the options and the last closing price of the Common Shares on the TSXV during the year ended December 31, 2023, namely $0.26.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth the value of all incentive plan awards vested or earned for the directors of the Corporation (other than the Named Executive Officers, whose disclosure with respect to incentive plan awards vested or earned is set out above) during the year ended December 31, 2023:

Name	**Option-based awards – Value vested during the year[1] ($)**	**Share-based awards – Value vested during the year ($)**	**Non-equity incentive plan compensation – Value earned during the year ($)**
Karen Basian	38,386	N/A	N/A
Carleen Hawn	33,379	N/A	N/A
Michael Palmer	45,061	N/A	N/A
Roger Poirier	30,041	N/A	N/A

Notes:

(1) Aggregate value is calculated based on the difference between the exercise price of the options on the date they vest and the closing price of the Common Shares on the TSXV on such date, or in the event such date is not a trading date, the closing price on the next trading date.

14. SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information as of December 31, 2023 regarding the number of Common Shares to be issued upon the exercise of outstanding options and the weighted-average exercise price of the outstanding options in connection with the 2022 Option Plan:

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 securityholders	43,757,113	$0.46	5,255,316
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	43,757,113	$0.46	5,255,316

The securities referred to in the table above were granted under the 2022 Option Plan.

15. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Corporation, each proposed nominee for election as a director of the Corporation, and each associate of any such director, executive officer or proposed nominee, has been indebted to the Corporation or any of its subsidiaries in respect of loans, advances or guarantees of indebtedness.

16. DIRECTOR AND OFFICER INSURANCE

The Corporation maintains an executive and organization liability insurance policy that covers directors and officers for costs incurred to defend and settle claims against directors and officers of the Corporation to an annual limit of $1,000,000. Directors and officers do not pay any portion of the premiums, and no indemnity claims were made or became payable during 2023.

17. INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the informed persons (as such term is defined in NI 51-102) of the Corporation, any proposed director of the Corporation, or any associate or affiliate of any informed person or proposed director, has had any material interest, direct or indirect, in any transaction of the Corporation 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, except as disclosed below.

18. MANAGEMENT CONTRACTS

There are no management functions of the Corporation which are to any substantial degree performed by a person or a company other than the directors or executive officers of the Corporation.

19. PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Other than the foregoing, management of the Corporation knows of no other matter to come before the Meeting other than those referred to in the Notice of Meeting. However, if any other matters which are not known to the management of the Corporation should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

20. ADDITIONAL INFORMATION

Additional information relating to the Corporation, including copies of the Corporation's financial statements and Management's Discussion and Analysis is available on SEDAR at www.sedar.com, copies of which may be obtained from the Corporation upon request. The Corporation may require the payment of a reasonable charge if the request is made by a person who is not a Shareholder of the Corporation.

DATED this 25th day of September, 2024.

BY ORDER OF THE BOARD

(signed) "Jeffrey Ruby"

Chief Executive Officer

SCHEDULE "A"

2024 OPTION PLAN

(see attached)

STOCK OPTION PLAN OF
NEWTOPIA INC.

(approved by shareholders on November 8, 2024)

PART 1 - INTRODUCTION

1.01 Purpose

The purpose of this Plan is to secure for the Corporation and its shareholders the benefits of incentive inherent in share ownership by the directors, officers, key employees and, subject to the terms and conditions herein, consultants of the Corporation and its Affiliates who, in the judgment of the Board, will be largely responsible for its future growth and success.

1.02 Definitions

(a) "**Affiliate**" has the meaning ascribed to such term in the *Business Corporations Act* (Ontario) as amended from time to time.

(b) "**Associate**" has the meaning ascribed to such term in the *Securities Act* (Ontario).

(c) "**Blackout Period**" means a period during which the Corporation prohibits Optionees from exercising their Options.

(d) "**Board**" means the board of directors of the Corporation.

(e) "**Cashless Exercise**" has the meaning ascribed to such term in Section 2.07.

(f) **"Cashless Fair Market Value"** means, at any date when the Fair Market Value of the Shares is to be determined, the VWAP, or if the Shares are not listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith.

(g) "**Code**" means the U.S. Internal Revenue Code of 1986, as amended.

(h) "**Consultant**" has the meaning ascribed to such term in Policy 4.4.

(i) "**Corporation**" means Newtopia Inc., a corporation duly incorporated under the laws of the Province of Ontario, and its Affiliates, if any, and includes any successor or assignee entity or entities into which the Corporation may be merged, changed, or consolidated; any entity for whose securities the securities of the Corporation shall be exchanged; and any assignee of or successor to substantially all of the assets of the Corporation.

(j) "**Disability**" means permanent and total disability as defined in Section 22(e)(3) of the Code.

(k) "**Eligible Person**" shall mean an officer or director of the Corporation ("**Executive**") or an employee of the Corporation ("**Employee**") or a Management Company Employee or a Consultant.

(l) "**Exchange**" means the TSX Venture Exchange.

(m) "**Exercise Notice**" means the notice respecting the exercise of an Option, substantially in the form attached to the Option Certificate, duly executed by the Optionee.

(n) "**Exercise Price**" means the price at which an Option may be exercised as determined in accordance with Section 2.03.

(o) "**Fair Market Value**" means, if the Shares are listed on any national securities exchange within the meaning of Section 409A of the Code, the closing sales price, if any, on the largest such exchange on the valuation date, or, if none, on the most recent trade date immediately prior to the valuation date provided such trade date is no more than thirty (30) days prior to the valuation date. If the Shares are not then listed on any such exchange, or there has been no trade date within such thirty (30) day period, the Fair Market Value shall be determined in good faith by the Board.

(p) "**Insider**" means (i) an insider as defined in the *Securities Act* (Ontario), other than a person who falls within the definition solely by virtue of being a director or senior officer of a subsidiary of the Corporation, and (ii) an Associate of any person who is an insider by virtue of the preceding sub-clause (i).

(q) "**Investor Relations Activities**" has the meaning ascribed to such term in Policy 1.1.

(r) "**Management Company Employee**" has the meaning ascribed to such term in Policy 4.4.

(s) "**Market Price**" has the meaning ascribed to such term in Policy 1.1.

(t) "**Material Information**" has the meaning ascribed to such term in Policy 1.1.

(u) "**Net Exercise**" has the meaning ascribed to such term in Section 2.07.

(v) "**Option**" shall mean an option granted under the terms of this Plan.

(w) "**Option Certificate**" means the certificate, substantially in the form set out as Schedule "A" hereto, evidencing an Option.

(x) "**Optionee**" shall mean an Eligible Person to whom an Option has been granted under the terms of this Plan.

(y) "**Option Period**" shall mean the period during which an Option may be exercised.

(z) "**Outstanding Issue**" means the number of Shares outstanding on a non-diluted basis.

(aa) "**Plan**" means this stock option plan established and operated pursuant to Part 2.

(bb) "**Policy 1.1**" means the Exchange's Policy 1.1 entitled "Interpretation" as amended from time to time.

(cc) "**Policy 4.4**" means the Exchange's Policy 4.4 entitled "Security Based Compensation" as amended from time to time.

(dd) "**Section 422 Stock Option**" means an Option which is intended to qualify as an incentive stock option under Section 422 of the Code.

(ee) "**Shares**" shall mean the common shares of the Corporation.

(ff) "**Trading Day**" means any day on which the Exchange, or any national or regional securities exchange or quotation system constituting the primary market for the Shares, is opened for trading.

(gg) "**VWAP**" means the volume weighted average trading price of the Shares on the Exchange calculated by dividing the total value by the total volume of such securities traded for the five (5) Trading Days immediately preceding the applicable date.

PART 2 - SHARE OPTION PLAN

2.01 Participation

Options shall be granted only to Eligible Persons.

2.02 Determination of Option Recipients

The Board shall make all necessary or desirable determinations regarding the granting of Options to Eligible Persons and may take into consideration the present and potential contributions of a particular Eligible Person to the success of the Corporation and any other factors which it may deem proper and relevant.

2.03 Price

The price at which an Optionee may purchase a Share upon the exercise of an Option shall be determined from time to time by the Board and shall be as set forth in the Option Certificate issued in respect of such Option but, in any event, shall not be less than the Market Price, and in the case of an Eligible Person employed or performing services in the United States or otherwise subject to Section 409A of the Code, shall not be less than Fair Market Value on the date of the grant. If the Optionee owns directly or by reason of the applicable attribution rules more than ten percent (10%) of the total combined voting power of all classes of stock of the Corporation, the Option price per share of the Shares covered by each Option which is intended to be a Section 422 Stock Option shall be not less than one hundred ten percent (110%) of the Fair Market Value on the date of the grant.

2.04 Grant of Options

The Board may at any time authorize the granting of Options to such Eligible Persons as it may select for the number of Shares that it shall designate, subject to the provisions of this Plan. The date of each grant of Options shall be determined by the Board when the grant is authorized.

In the event that Options are granted to Employees, Management Company Employees or Consultants, the Corporation represents that such Optionees shall be bona fide Employees, Management Company Employees or Consultants, as the case may be.

The Corporation may at the time of granting options hereunder provide for additional terms and conditions which are not inconsistent with this Part 2 including, without limitation, terms and conditions deferring or delaying the date at which an Option may be exercised in whole or in part. Such additional terms and conditions shall be as set forth in the Option Certificate issued in respect of such Option.

The Option Certificate of any Option which is intended to qualify as a Section 422 Stock Option shall contain such limitations and restrictions upon the exercise of the Option as shall be necessary in order that such Option qualifies as an "incentive stock option" within the meaning of Section 422 of the Code. Further, the Option Certificate authorized under this Plan shall be subject to such other terms and conditions including, without limitation, restrictions upon the exercise of the Option, as the Board shall deem advisable, and which are not inconsistent with the requirements of Section 422 of the Code.

Notwithstanding any of the foregoing provisions, the Board may authorize the grant of an Option to a person not then in the employ of the Corporation or of an Affiliate, conditioned upon such person becoming eligible to become an Eligible Person at or prior to the execution of the Option Certificate evidencing the actual grant of such Option.

2.05 Term of Options

Unless otherwise expired pursuant to the terms of this Plan, all Options granted to an Optionee pursuant to this Plan shall expire at the close of business ten (10) years from the date of grant or such earlier date as the Board shall decide when the Option is granted, subject to earlier termination as herein provided; provided, however, that if the Option price is required under Section 2.03 to be at least one hundred and ten percent (110%) of the Fair Market Value,

each such Option shall terminate not more than five (5) years from the date of the grant thereof, and shall be subject to earlier termination as herein provided.

Upon the expiration of the Option Period, the Options granted shall forthwith expire and terminate and be of no further force or effect whatsoever as to such of the Shares in respect of which the Option hereby granted has not then been exercised.

Notwithstanding the foregoing, if the expiration of the Option Period falls within a Blackout Period the expiration of the Option Period shall be automatically extended for ten (10) business days after the expiry of the Blackout Period on the condition that (i) the Blackout Period was formally imposed by the Corporation pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information, (ii) the Blackout Period must be deemed to have expired upon the general disclosure of the undisclosed Material Information, and (iii) the automatic extension of an Optionee's options will not be permitted where the Optionee or the Corporation is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Corporation's securities.

No Optionee or his or her legal representative, legatees or distributees will be, or will be deemed to be, a holder of any Shares subject to an Option, unless and until certificates for such Shares are issued to him, her or them or a securities intermediary with whom the Optionee (or his or her legal representative, legatees or distributees) has an account, is recorded as the owner of such Shares in a book-entry system under the terms of this Plan.

2.06 Exercise of Options

Except as set forth in Section 2.10, no Option may be exercised unless the Optionee is at the time of such exercise;

(a) in the case of an Employee, in the employ of the Corporation or any Affiliate and shall have been continuously so employed since the grant of his or her Option, or have been a Consultant of the Corporation during such time thereafter, but absence on leave, having the approval of the Corporation or such Affiliate, shall not be considered an interruption of employment for any purpose of this Plan;

(b) in the case of a Consultant, under contract with the Corporation or any Affiliate and shall have been continuously so contracted since the grant of the Option; or

(c) in the case of an Executive, a director or officer of the Corporation or any Affiliate and shall have been such a director or officer continuously since the grant of his or her Option.

No Option may be exercised by an Optionee until this Plan has been approved by the shareholders of the Corporation.

The exercise of any Option will be contingent upon receipt by the Corporation of cash payment of the full Exercise Price of the Shares being purchased by 5:00 p.m. (EST) on the last day of the Option Period by delivering to the Corporation an Exercise Notice, the applicable Option Certificate and a certified cheque or bank draft payable to the Corporation in an amount equal to the aggregate Exercise Price of the Shares to be purchased pursuant to the exercise of the Option.

2.07 Payment of Exercise Price

Except as otherwise provided below, payment of the Exercise Price for the number of Shares being purchased pursuant to any Option shall be made (i) in cash, by cheque or in cash equivalent; (ii) if permitted by the Board and applicable law, and subject to the limitations contained herein, by means of a Cashless Exercise, a Net Exercise, or by such other consideration as may be approved by the Board from time to time to the extent permitted by applicable law; or (iii) by any combination thereof. The Board may at any time or from time-to-time grant Options which do not permit all of the foregoing forms of consideration to be used in payment of the Exercise Price or which otherwise restrict one or more forms of consideration. The exercise of any Option will be contingent upon

receipt by the Corporation of an Exercise Notice and payment of the full Exercise Price of the Shares being purchased by 5:00 p.m. (EST) on the last day of the Option Period.

A "**Cashless Exercise"** means where the Corporation has an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to a Optionee to purchase the Shares underlying the Options, and the brokerage firm then sells a sufficient number of Shares to cover the Exercise Price of the Options in order to repay the loan made to the Optionee and receives an equivalent number of Shares from the exercise of the Options and the Optionee then receives the balance of Shares or the cash proceeds from the balance of such Shares. Pursuant to a "Cashless Exercise" an Optionee shall deliver a properly executed notice of exercise together with irrevocable instructions to a broker providing for the assignment to the Corporation of the proceeds of a sale or loan with respect to some or all of the Shares being acquired upon the exercise of the Option. The Corporation reserves, at any and all times, the right, in the Corporation's sole and absolute discretion, to establish, decline to approve or terminate any program or procedures for the exercise of Options by means of a Cashless Exercise, including with respect to one or more Eligible Persons specified by the Corporation notwithstanding that such program or procedures may be available to other Optionees.

A "**Net Exercise**" means where an Option, excluding Options held by an Optionee performing Investor Relations Activities, is exercised without the Optionee making any cash payment, such that the Corporation will not receive any cash from the exercise of the Option, and instead the Optionee receives only the number of underlying Shares that is the equal to the quotient obtained by dividing:

(a) the product of the number of Options being exercised multiplied by the difference between the Cashless Fair Market Value of the underlying Shares preceding the Option exercise date and the Exercise Price of the subject Options; by

(b) the Cashless Fair Market Value of the Shares preceding the Option exercise date.

2.08 Vesting of Options

Executives, Employees, Management Company Employees and Consultants

All Options granted to an Eligible Person, other than Optionees performing Investor Relations Activities, pursuant to this Plan shall vest and become fully exercisable as determined by the Board when the Option is granted.

Optionees performing Investor Relations Activities

All Options granted to Optionees performing Investor Relations Activities, pursuant to this Plan shall vest and become full exercisable as follows or as determined by the Board when the Option is granted, but in any event such Options shall not vest any sooner:

(a) one quarter (1/4) of the Options on the date which is three (3) months from the date said Options are granted;

(b) one quarter (1/4) of the Options on the date which is six (6) months from the date said Options are granted;

(c) one quarter (1/4) of the Options on the date which is nine (9) months from the date said Options are granted; and

(d) the final one quarter (1/4) of the Options on the date which is twelve (12) months from the date said Options are granted.

2.09 Restrictions on Grant of Options

The granting of Options shall be subject to the following conditions:

(a) not more than two percent (2%) of the Outstanding Issue may be granted to any one Consultant in any twelve (12) month period;

(b) not more than an aggregate of two percent (2%) of the Outstanding Issue may be granted in aggregate to Eligible Persons conducting Investor Relations Activities in any twelve (12) month period;

(c) unless the Corporation has obtained disinterested shareholder approval, not more than five percent (5%) of the Outstanding Issue may be issued to any one individual (including entities wholly- owned by that individual) in any twelve (12) month period; and

(d) unless the Corporation has obtained disinterested shareholder approval, the Corporation shall not decrease the Exercise Price or extend the term of Options previously granted to Insiders.

No Options shall be granted after the expiration of ten (10) years from the earlier of the date of the adoption of this Plan by the Corporation or the approval of this Plan by the stockholders of the Corporation, and provided further, that the Fair Market Value of the Shares (determined at the time the Option is granted) as to which Options designated as Section 422 Stock Options are exercisable for the first time by any Eligible Person during any single calendar year (under this Plan and under any other incentive stock option plan of the Corporation or an Affiliate) shall not exceed US$100,000.

If disinterested shareholder approval is required, the proposed grant(s) or plan must be approved by a majority of the votes cast by all shareholders at the shareholders' meeting excluding votes attaching to shares beneficially owned by (i) Insiders to whom options may be granted under the stock option plan; and (ii) Associates of such Insiders.

2.10 Lapsed Options

If Options are surrendered, terminated or expire without being exercised in whole or in part, new Options may be granted covering the Shares not purchased under such lapsed Options.

2.11 Effect of Termination of Employment, Death or Disability

(a) If an Optionee shall die while employed or retained by the Corporation, or while an Executive, any Options held by the Optionee at the date of death, which have vested pursuant to Section 2.08, shall become exercisable, in whole or in part, but only by the persons or persons to whom the Optionee's rights under the Option shall pass by the Optionee's will or the laws of descent and distribution. All such Options shall be exercisable only to the extent that the Optionee was entitled to exercise the Option at the date of his or her death and only for one (1) year after the date of death or prior to the expiration of the Option Period in respect thereof, whichever is sooner, except that in the event the expiration of the Option Period is earlier than one (1) year after the date of death, with the consent of the Exchange, the Options shall be exercisable for up to one
(1) year after the date of death of the Optionee as determined by the Board. Notwithstanding the foregoing, the Board, in its discretion, may resolve that up to all of the Options held by an Optionee at the date of death which have not yet vested shall vest immediately upon death.

(b) If the employment or engagement of an Optionee shall terminate with the Corporation due to Disability while the Optionee is employed or retained by the Corporation, any Option held by the Optionee on the date the employment or engagement of the Optionee is terminated due to Disability, which have vested pursuant to Section 2.08, shall become exercisable, in whole or in part. All such Options shall be exercisable only to the extent that the Optionee was entitled to exercise the Option at the date of his or her termination due to Disability and only for one (1) year after the date of

termination or prior to the expiration of the Option Period in respect thereof, whichever is sooner, provided that Options that become exercisable due to Disability shall only be exercisable by the person or persons who have the legal authority to act on behalf of the Optionee in connection with the rights of the Optionee to the Options. Notwithstanding the foregoing, the Board, in its discretion, may resolve that up to all of the Options held by an Optionee on the date the employment or engagement of the Optionee is terminated due to Disability which have not yet vested shall vest immediately upon such date.

(c) Subject to Section 2.11(d), if an Optionee ceases to be an Eligible Person (other than as provided in Sections 2.11(a) or (b)), any Options held by the Optionee on the date such Optionee ceased to be an Eligible Person, which have vested pursuant to Section 2.08, shall be exercisable only to the extent that the Optionee was entitled to exercise the Option at the date such Optionee ceased to be an Eligible Person and only for ninety (90) days after the date such Optionee ceased to be an Eligible Person, subject to the Board's discretion to extend such period for up to one (1) year, or prior to the expiration of the Option Period in respect thereof, whichever is sooner. Notwithstanding the foregoing, the Board, in its discretion, may resolve that up to all of the Options held by an Optionee on the date the Optionee ceased to be an Eligible Person which have not yet vested shall vest immediately upon such date.

(d) If the employment of an Employee or Consultant is terminated for cause (as determined by the Board) no Option held by such Optionee may be exercised following the date upon which such termination occurred.

(e) The vesting terms of Options held by Optionees performing Investor Relations Activities cannot be accelerated without prior approval of the Exchange.

To the extent required by law, the Corporation shall make adjustments to, and interpret, the Options as required by the *U.S. Uniformed Services Employment and Reemployment Rights Act*.

2.12 Effect of Offer or Sale

If at any time when the Option hereby granted remains unexercised with respect to any Shares, (a) a general offer to purchase all of the issued shares of the Corporation is made by a third party, or (b) the Corporation proposes to sell all or substantially all of its assets and undertaking or to merge, amalgamate or be absorbed by or into any other company (save and except for a subsidiary or subsidiaries of the Corporation) under any circumstances which involve or may involve or require the liquidation of the Corporation, a distribution of its assets among its shareholders, or the termination of its corporate existence, the Corporation shall use its commercially reasonable efforts to provide notice of such offer or proposal to the Optionee as soon as practicable and (i) the Corporation may, at its option, permit the Option hereby granted to be exercised, as to all or any of the Shares in respect of which such Option has not previously been exercised by the Optionee at any time up to and including (but not after) a date twenty (20) days following the date of notice of such offer, sale or other similar transaction or prior to the close of business on the expiration date of the Option Period, whichever is the later; and (ii) the Corporation may, at its option, determine that upon the expiration of such twenty (20) day period, all rights to exercise the Option shall terminate and cease to have any further force or effect.

The Corporation may, in its sole discretion and without the consent of Optionees, provide for one or more of the following: (i) the assumption of this Plan and outstanding Options by the surviving entity or its parent; (ii) the substitution by the surviving entity or its parent of Options with substantially the same terms for such outstanding Options; (iii) immediate exercisability of such outstanding Options followed by cancellation of such Options; and (iv) settlement of the intrinsic value of the outstanding vested Options in cash or cash equivalents or equity followed by the cancellation of all Options (whether or not then vested or exercisable).

2.13 Effect of Amalgamation, Consolidation or Merger

If the Corporation amalgamates, consolidates with or merges with or into another corporation, upon the exercise of an Option following such amalgamation, consolidation or merger, the Optionee shall be entitled to receive, and shall accept, in lieu of Shares, the securities, property or cash which the Optionee would have received upon such

amalgamation, consolidation or merger if the Optionee had exercised its Option and held Shares immediately prior to the effective date of such amalgamation, consolidation or merger, and the number of Shares and the option price shall be adjusted appropriately by the directors of the Corporation and such adjustment shall be binding for all purposes herein.

2.14 Adjustment in Shares Subject to this Plan

If there is any change in the Shares through or by means of a declaration of stock dividends of Shares or consolidations, subdivisions or reclassification of Shares, or otherwise, the number of Shares available under this Plan, the Shares subject to any Option, and the Exercise Price thereof shall be adjusted appropriately by the Board and such adjustment shall be effective and binding for all purposes of this Plan. No such adjustment shall be made under this Plan which shall, within the meaning of Sections 424 and 409A of the Code, constitute such a modification, extension, or renewal of an Option as to cause the adjustment to be considered as the grant of a new Option.

2.15 Hold Period

All Options and any Shares issued on the exercise of Options may be subject to and legended with a four (4) month hold period commencing on the date the Options were granted pursuant to the rules of the Exchange and applicable securities laws. Any Shares issued on the exercise of Options may be subject to resale restrictions contained in National Instrument 45-102 – *Resale of Securities* which would apply to the first trade of the Shares.

2.16 Notification of Grant of Option

Following the granting of an Option by the Board, the Corporation shall notify the Optionee in writing of the Option and shall enclose with such notice the Option Certificate representing the Option so granted. Each Optionee, concurrently with the notice of the grant of an Option, shall be provided with a copy of this Plan.

2.17 Options Granted to Corporations

Except in relation to a Consultant that is a corporation, Options may only be granted to an individual or a corporation that is wholly owned by an Eligible Person. If a corporation is an Optionee, it must provide the Exchange with a completed Form 4F – *Certification and Undertaking Required from a Corporation Granted an Incentive Stock Option*. Such corporation must agree not to effect or permit any transfer of ownership or option of shares of the Corporation nor to issue further shares of any class in the Corporation to any other individual or entity as long as the Option remains outstanding, except with the written consent of the Exchange.

PART 3 - GENERAL

3.01 Number of Shares

The aggregate number of Shares that may be reserved for issuance, at any time, under this Plan shall not exceed [insert the number that is equal to 20% of the total Outstanding Issue as of the date of the Meeting] Shares, being twenty percent (20%) of the total Outstanding Issue as at the date hereof.

3.02 Transferability

All benefits, rights and options accruing to any Optionee in accordance with the terms and conditions of this Plan shall not be transferable or assignable unless specifically provided herein. During the lifetime of an Optionee, all benefits, rights and options may only be exercised by the Optionee.

3.03 Employment

Nothing contained in this Plan shall confer upon any Optionee any right with respect to employment or continuance of employment with the Corporation or any Affiliate, or interfere in any way with the right of the Corporation or any Affiliate to terminate the Optionee's employment at any time. Participation in this Plan by an Optionee is voluntary.

3.04 Approval of Plan

Options issued under this Plan shall only become exercisable after this Plan has been approved by the shareholders of the Corporation; provided, however:

(a) unless consistent with the terms contained herein and approved by the Board, nothing contained herein shall in any way affect Options previously granted by the Corporation and currently outstanding; and

(b) this Plan must receive shareholder approval at the time the number of shares reserved for issuance under this Plan is amended.

However, initial shareholder approval for this Plan is not required if the Corporation files a prospectus in conjunction with its application to list on the Exchange and the Corporation discloses the details of this Plan and any existing Options in such prospectus.

The obligation of the Corporation to sell and deliver Shares in accordance with this Plan is subject to the approval of any governmental authority having jurisdiction or any stock exchanges on which the Shares are listed for trading which may be required in connection with the authorization, issuance or sale of such Shares by the Corporation. If any Shares cannot be issued to any Optionee for any reason including, without limitation, the failure to obtain such approval, then the obligation of the Corporation to issue such Shares shall terminate and any Optionee's option price paid to the Corporation shall be returned to the Optionee.

3.05 Administration of this Plan

The Board is authorized to interpret this Plan from time to time and to adopt, amend and rescind rules and regulations for carrying out this Plan. The interpretation and construction of any provision of this Plan by the Board shall be final and conclusive. Administration of this Plan shall be the responsibility of the appropriate officers of the Corporation and all costs in respect thereof shall be paid by the Corporation.

3.06 Income Taxes

As a condition of and prior to participation in this Plan, if requested by the Board, a Optionee shall authorize the Corporation in written form to withhold from any remuneration otherwise payable to such Optionee any amounts required by any taxing authority to be withheld for taxes of any kind as a consequence of such participation in this Plan.

In addition, if the Corporation is required under the *Income Tax Act* (Canada) or any other applicable law to make source deductions in respect of employee stock option benefits to the Optionee and to remit to the applicable governmental authority an amount on account of tax on the value of the taxable benefit associated with the issuance of Shares on exercise of Options, then the Optionee shall (i) pay to the Corporation, in addition to the Exercise Price for the Options, sufficient cash as is reasonably determined by the Corporation to be the amount necessary to permit the required tax remittance, (ii) authorize the Corporation, on behalf of the Optionee, to sell in the market on such terms and at such time or times as the Corporation determines a portion of the Shares being issued upon exercise of the Options to realize cash proceeds to be used to satisfy the required tax remittance, or (iii) make other arrangements acceptable to the Corporation to fund the required tax remittance.

3.07 Amendments to this Plan

The Board reserves the right to amend, modify or terminate this Plan at any time if and when it is advisable in the absolute discretion of the Board. However, any amendments of this Plan which could result, at any time, in:

(a) a material increase in the benefits under this Plan;

(b) an increase in the number of Shares which would be issued under this Plan; or

(c) a material modification in the requirement as to eligibility for participation in this Plan;

shall be effective only upon the approval of the shareholders of the Corporation. Any amendment to any provision of this Plan shall be subject to approval, if required, by any regulatory body having jurisdiction over the securities of the Corporation.

3.08 No Representation or Warranty

The Corporation makes no representation or warranty as the future market value of any Shares issued in accordance with the provisions of this Plan.

3.09 Interpretation

This Plan will be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

3.10 Savings Clause

This Plan is intended to comply in all respects with applicable law and regulations, including Section 409A of the Code. In the event that any one or more provisions of this Plan shall be held invalid, illegal, or unenforceable in any respect under applicable law and regulations (including Section 409A of the Code), the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal, or unenforceable provision shall be deemed null and void; however, to the extent permitted by law, any provision that could be deemed null and void shall first be construed, interpreted, or revised retroactively to permit this Plan to be construed in compliance with all applicable law (including Section 409A of the Code) so as to foster the intent of this Plan.

3.11 Compliance with Applicable Law, etc.

If any provision of this Plan or of any Option Certificate delivered pursuant to this Plan contravenes any law or any order, policy, by-law or regulation of any regulatory body or stock exchange having authority over the Corporation or this Plan then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

SCHEDULE "A"

NEWTOPIA INC.

STOCK OPTION PLAN

If issued to officers or directors or at a discount to the Market Price - WITHOUT PRIOR WRITTEN APPROVAL OF TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [INSERT DATE THAT IS FOUR MONTHS AND A DAY FROM THE GRANT DATE].

Insert the following U.S. legend if the Option is being issued to an Optionee who is in the United States or who is a U.S. person:

[THE OPTION REPRESENTED BY THIS CERTIFICATE AND THE COMMON SHARES ISSUABLE UPON EXERCISE THEREOF HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY ACQUIRING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE LAWS AND REGULATIONS GOVERNING THE OFFER AND SALE OF SECURITIES, AND IT HAS, IN THE CASE OF EACH OF (C) AND (D), PRIOR TO SUCH TRANSFER FURNISHED TO THE CORPORATION AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE CORPORATION TO SUCH EFFECT.]

NEWTOPIA INC.

STOCK OPTION PLAN

OPTION CERTIFICATE

This Certificate is issued pursuant to the provisions of the Newtopia Inc. (the "**Corporation**") stock option plan (the "**Plan**") and evidences that _____ is the holder (the "**Optionee**") of an option (the "**Option**") to purchase up to _____ common shares (the "**Shares**") in the capital stock of the Corporation at a purchase price of CAD$_____ per Share (the "**Exercise Price**").

The Plan provides for the granting of stock options that either (i) are intended to qualify as "Incentive Stock Options" within the meaning of Section 422 of the United States Internal Revenue Code of 1986 ("**Section 422 Stock Options**"), as amended (the "**Code**"), or (ii) do not qualify as Section 422 Stock Options ("**Non-Qualified Stock Options**"). This Option is intended to be (select one):

☐ a Section 422 Stock Option; or

☐ a Non-Qualified Stock Option.

Subject to the provisions of the Plan:

(a) the effective date of the grant of the Option is _____, 20__;

(b) the Option expires at 5:00 p.m. (EST) on _____, 20__; and

(c) the Options shall vest as follows:

Date	Percent of Stock Options Vested	Number of Stock Options Vested	Aggregate Number of Stock Options Vested

The vested portion or portions of the Option may be exercised at any time and from time to time from and including the date of the grant of the Option through to 5:00 p.m. (EST) on the expiration date of the Option Period by delivering to the Corporation an Exercise Notice, in the form attached as Appendix "I" hereto, together with this Certificate and a certified cheque or bank draft payable to the Corporation in an amount equal to the aggregate of the Exercise Price of the Shares in respect of which the Option is being exercised.

All Options and any Shares issued on the exercise of Options may be subject to resale restrictions and may be subject to and legended with a four month hold period commencing on the date the Options were granted pursuant to the rules of the Exchange and applicable securities laws. The Options hereby granted are subject to the approval of the Exchange.

This Certificate and the Option evidenced hereby is not assignable, transferable or negotiable and is subject to the detailed terms and conditions contained in the Plan, the terms and conditions of which the Optionee hereby expressly agrees with the Corporation to be bound by. This Certificate is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and the records of the Corporation shall prevail.

If the Optionee is a U.S. person or is located in the United States, the Optionee acknowledges and agrees as follows:

(a) The Option and the Shares (collectively, the "**Securities**") have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States, and the Option is being granted to the Optionee in

reliance on an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

(b) The Securities will be "restricted securities", as defined in Rule 144 under the U.S. Securities Act, and the rules of the United States Securities and Exchange Commission provide in substance that the Optionee may dispose of the Securities only pursuant to an effective registration statement under the U.S. Securities Act or an exemption therefrom, and the Corporation has no obligation to register any of the Securities or to take action so as to permit sales pursuant to the U.S. Securities Act (including Rule 144 thereunder, if available).

(c) If the Optionee decides to offer, sell or otherwise transfer any of the Shares, the Optionee will not offer, sell or otherwise transfer the Option directly or indirectly, unless:

(i) the sale is to the Corporation;

(ii) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act ("**Regulation S**") and in compliance with applicable local laws and regulations;

(iii) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable state securities or "blue sky" laws; or

(iv) the Shares are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities;

and, in the case of each of (iii) and (iv) it has prior to such sale furnished to the Corporation an opinion of counsel reasonably satisfactory to the Corporation stating that such transaction is exempt from registration under applicable securities laws.

(d) The Option may not be exercised by or for the account or benefit of a person in the United States or a U.S. person unless registered under the U.S. Securities Act and any applicable state securities laws, unless an exemption from such registration requirements is available.

(e) The certificate(s) representing the Shares will be endorsed with the following or a similar legend until such time as it is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, (THE "U.S. SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION, THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION;
> (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF CLAUSE (C) OR (D), THE SELLER FURNISHES TO THE CORPORATION AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE CORPORATION TO SUCH EFFECT. THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT "GOOD DELIVERY" OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE."

provided, that if the Shares are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S and such Shares were acquired at a time when the Corporation is a "foreign issuer" as defined in Regulation S, the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of the Corporation, in substantially the form set forth as Appendix "II" hereto (or in such other form as the Corporation may prescribe from time to time) and, if requested by the Corporation or the transfer agent, an opinion of counsel of recognized standing in form and substance satisfactory to the Corporation and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and provided, further, that, if any Shares are being sold otherwise than in accordance with Regulation S and other than to the Corporation, the legend may be removed by delivery to the registrar and transfer agent and the Corporation of an opinion of counsel, of recognized standing reasonably satisfactory to the Corporation, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

(f) Rule 905 of Regulation S provides in substance that any "restricted securities" that are equity securities of a "domestic issuer" (including an issuer that no longer qualifies as a "foreign issuer") will continue to be deemed to be restricted securities notwithstanding that they were acquired in a resale transaction pursuant to Rule 901 or 904 of Regulation S; that Rule 905 of Regulation S will apply in respect of Shares if the Corporation is not a "foreign issuer" at the time of exercise of the related Options; and that the Corporation is not obligated to remain a "foreign issuer".

(g) "**Domestic issuer**", "**foreign issuer**", "**United States**" and "**U.S. person**" are as defined in Regulation S.

(h) If the Optionee is resident in the State of California on the effective date of the grant of the Option, then, in addition to the terms and conditions contained in the Plan and in this Certificate, the Optionee acknowledges that the Corporation, as a reporting issuer under the securities legislation in the Provinces of British Columbia, Alberta and Ontario, is required to publicly file with the securities regulators in those jurisdictions continuous disclosure documents, including audited annual financial statements and unaudited quarterly financial statements (collectively, the "**Financial Statements**"). Such filings are available on the System for Electronic Document Analysis and Retrieval (SEDAR+), and documents filed on SEDAR+ may be viewed under the Corporation's profile at the following website address: www.sedarplus.ca. Copies of Financial Statements will be made available to the Optionee by the Corporation upon the Optionee's request.

All terms not otherwise defined in this Certificate shall have the meanings given to them under the Plan.

Dated this ____ day of _____, 20___.

NEWTOPIA INC.

Per:

_____

Authorized Signatory

APPENDIX "I"
NEWTOPIA INC.

STOCK OPTION PLAN

EXERCISE NOTICE

TO: NEWTOPIA INC. (the "Corporation")

1. The undersigned (the "**Optionee**"), being the holder of options to purchase _____ common shares of the Corporation at the exercise price of _____ per share, hereby irrevocably gives notice, pursuant to the stock option plan of the Corporation (the "**Plan**"), of the exercise of the Option to acquire and hereby subscribes for _____ of such common shares of the Corporation.

2. The Optionee tenders herewith a certified cheque or bank draft payable to the Corporation in an amount equal to the aggregate Exercise Price of the aforesaid common shares exercised and directs the Corporation to issue a share certificate evidencing said common shares in the name of the Optionee to be mailed to the Optionee at the following address:

_____

_____

_____

_____

3. By executing this Exercise Notice, the Optionee hereby confirms that the undersigned has read the Plan and agrees to be bound by the provisions of the Plan. All terms not otherwise defined in this Exercise Notice shall have the meanings given to them under the Plan or the attached Option Certificate.

4. The Optionee is resident in _____ [name of state/province].

5. The Optionee represents, warrants and certifies as follows (please check all of the categories that apply):

(a) ☐ the Optionee at the time of exercise of the Option is not in the United States, is not a "U.S. person" as defined in Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and is not exercising the Option on behalf of, or for the account or benefit of a U.S. person or a person in the United States and did not execute or deliver this exercise form in the United States;

(b) ☐ the undersigned holder is resident in the United States or is a U.S. person who is a resident of the jurisdiction referred to in the address appearing above, and is a U.S. Accredited Investor **and has completed the U.S. Accredited Investor Status Certificate in the form attached to this Exercise Notice**;

(c) ☐ the undersigned holder is resident in the United States or is a U.S. person who is a resident of the jurisdiction referred to in the address appearing above, and is a natural person who is either: (i) a director, officer or employee of the Corporation or of a majority-owned subsidiary of the Corporation (each, an "**Eligible Company Optionee**"), (ii) a consultant who is providing bona fide services to the Corporation or a majority-owned subsidiary of the Corporation that are not in connection with the offer or sale of securities in a capital-raising transaction, and do not directly or indirectly promote or maintain a market for the Corporation's securities (an "**Eligible Consultant**"), or (iii) a former Eligible Company Optionee or Eligible Consultant; and/or

(d) ☐ if the undersigned holder is resident in the United States or is a U.S. person, the undersigned holder has delivered to the Corporation and the Corporation's transfer agent an opinion of counsel (which

will not be sufficient unless it is in form and substance satisfactory to the Corporation) or such other evidence satisfactory to the Corporation to the effect that with respect to the securities to be delivered upon exercise of the Option, the issuance of such securities has been registered under the U.S. Securities Act and applicable state securities laws or an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available;

6. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

Note: Certificates representing Shares will not be registered or delivered to an address in the United States unless Box 5(b), (c) or (d) above is checked.

7. If the undersigned Optionee has marked Box 5(b), (c) or (d) above, the undersigned Optionee hereby represents, warrants, acknowledges and agrees that:

(a) funds representing the subscription price for the Shares which will be advanced by the undersigned to the Corporation upon exercise of the Options will not represent proceeds of crime for the purposes of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (the "**PATRIOT Act**"), and the undersigned acknowledges that the Corporation may in the future be required by law to disclose the undersigned's name and other information relating to this exercise form and the undersigned's subscription hereunder, on a confidential basis, pursuant to the PATRIOT Act. No portion of the subscription price to be provided by the undersigned (i) has been or will be derived from or related to any activity that is deemed criminal under the laws of the United States of America, or any other jurisdiction, or (ii) is being tendered on behalf of a person or entity who has not been identified to or by the undersigned, and it shall promptly notify the Corporation if the undersigned discovers that any of such representations ceases to be true and provide the Corporation with appropriate information in connection therewith;

(b) the financial statements of the Corporation have been prepared in accordance with Canadian generally accepted accounting principles or International Financial Reporting Standards, which differ in some respects from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies;

(c) there may be material tax consequences to the Optionee of an acquisition or disposition of any of the Shares. The Corporation gives no opinion and makes no representation with respect to the tax consequences to the Optionee under United States, state, local or foreign tax law of the undersigned's acquisition or disposition of such securities. In particular, no determination has been made whether the Corporation will be a "passive foreign investment company" within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended; and

(d) if the undersigned has marked Box 5(c) above, the Corporation may rely on the registration exemption in Rule 701 under the U.S. Securities Act and a state registration exemption, but only if such exemptions are available; in the event such exemptions are determined by the Corporation to be unavailable, the undersigned may be required to provide additional evidence of an available exemption, including, without limitation, the legal opinion contemplated by Box 5(d).

8. If the undersigned Optionee has marked Box 5(b) above, the undersigned represents and warrants to the Corporation that:

(a) the Optionee has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares, and the undersigned is able to bear the economic risk of loss of his or her entire investment;

(b) the Corporation has provided to the undersigned the opportunity to ask questions and receive answers concerning the terms and conditions of the offering, and the undersigned has had access to such information concerning the Corporation as the Optionee has considered necessary or appropriate in connection with his or her investment decision to acquire the Shares;

(c) the undersigned is: (i) purchasing the Shares for his or her own account or for the account of one or more U.S. Accredited Investors with respect to which the undersigned is exercising sole investment discretion, and not on behalf of any other person; and (ii) is purchasing the Shares for investment purposes only and not with a view to resale, distribution or other disposition in violation of United States federal or state securities laws; and

(d) the undersigned has not exercised the Option as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, television or other form of telecommunications, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

9. If the undersigned has indicated that the undersigned is a U.S. Accredited Investor by marking Box 5(b) above, or if the undersigned has marked Box 7(c) above on the basis that the exercise of the Option is subject to the registration exemption in Rule 701 under the U.S. Securities Act and an available state registration exemption, the undersigned also acknowledges and agrees that:

(a) the Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and the Shares will be issued as "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act) and may not be offered, sold, pledged, or otherwise transferred, directly or indirectly, without prior registration under the U.S. Securities Act and applicable state securities laws absent an exemption from such registration requirements; and

(b) the certificate(s) representing the Shares will be endorsed with a U.S. restrictive legend substantially in the form set forth in the Option Certificate until such time as it is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws.

10 The undersigned Optionee hereby represents, warrants, acknowledges and agrees that the certificate(s) representing the Shares may be subject to and legended with a four month hold period commencing on the date the Options were granted pursuant to the rules of the Exchange and applicable securities laws.

DATED the _____ day of _____, _____.

_____

Signature of Optionee

U.S. ACCREDITED INVESTOR STATUS CERTIFICATE

In connection with the exercise of an option to purchase common shares of **Newtopia Inc.** (the "**Corporation**") by the Optionee, the Optionee hereby represents and warrants to the Corporation that the Optionee satisfies one or more of the following categories of Accredited Investor **(please initial each category that applies)**:

_____ (1) Any director or executive officer of the Corporation; or

_____ (2) A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of purchase of the Shares contemplated by the accompanying Exercise Notice, exceeds US$1,000,000 (for the purposes of calculating net worth: (i) the person's primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the purchase of the Shares, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time execution of the accompanying Exercise Notice exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability); or

_____ (3) A natural person who had an individual income in excess of US$200,000 in each of the two most recent years or joint income with that person's spouse in excess of US$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or

_____ (4) An organization described in Section 501(c)(3) of the United States Internal Revenue Code, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring the Shares, with total assets in excess of US$5,000,000; or

_____ (5) An entity in which all of the equity owners meet the requirements of at least one of the above categories (if this alternative is checked, you must identify each equity owner and provide statements signed by each demonstrating how each qualifies as an Accredited Investor).

NEWTOPIA INC.

STOCK OPTION PLAN

FORM OF DECLARATION FOR REMOVAL OF LEGEND

TO: Newtopia Inc. (the "Company")

AND TO: Registrar and transfer agent for the common shares of the Company

The undersigned (a) acknowledges that the sale of _____ (the "**Securities**") of the Company, represented by certificate number _____, to which this declaration relates is being made in reliance on Rule 904 of Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and (b) certifies that (1) the undersigned is not (A) an "affiliate" of the Company (as that term is defined in Rule 405 under the U.S. Securities Act), (B) a "distributor" as defined in Regulation S or (C) an affiliate of a distributor; (2) the offer of such securities was not made to a person in the United States and either (A) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (B) the transaction was executed on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another "designated offshore securities market", and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on any of their behalf has engaged or will engage in any "directed selling efforts" in the United States in connection with the offer and sale of such securities; (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the securities are "restricted securities" (as such term is defined in Rule 144(a)(3) under the U. S. Securities Act); (5) the seller does not intend to replace the securities sold in reliance on Rule 904 of Regulation S with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U. S. Securities Act. Terms used herein have the meanings given to them by Regulation S.

Dated _____ 20_.

X _____
Signature of individual (if Seller **is** an individual)

X _____
Authorized signatory (if Seller is **not** an individual)

_____
Name of Seller (**please print**)

_____
Name of authorized signatory (**please print**)

_____
Official capacity of authorized signatory (**please print**)

Affirmation by Seller's Broker-Dealer
(Required for sales pursuant to Section (b)(2)(B) above)

We have read the foregoing representations of our customer, _____ (the "**Seller**") dated _____, with regard to the sale, for such Seller's account, of _____ common shares (the "**Securities**") of the Company represented by certificate number _____. We have executed sales of the Securities pursuant to Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), on behalf of the Seller. In that connection, we hereby represent to you as follows:

(1) no offer to sell Securities was made to a person in the United States;

(2) the sale of the Securities was executed in, on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another designated offshore securities market (as defined in Rule 902(b) of Regulation S under the U.S. Securities Act), and, to the best of our knowledge, the sale was not pre-arranged with a buyer in the United States;

(3) no "directed selling efforts" were made in the United States by the undersigned, any affiliate of the undersigned, or any person acting on behalf of the undersigned; and

(4) we have done no more than execute the order or orders to sell the Securities as agent for the Seller and will receive no more than the usual and customary broker's commission that would be received by a person executing such transaction as agent.

For purposes of these representations: "**affiliate**" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the undersigned; "**directed selling efforts**" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities (including, but not be limited to, the solicitation of offers to purchase the Securities from persons in the United States); and "**United States**" means the United States of America, its territories or possessions, any State of the United States, and the District of Columbia.

Legal counsel to the Company shall be entitled to rely upon the representations, warranties and covenants contained herein to the same extent as if this affirmation had been addressed to them.

Dated: _____ 20___.

_____
Name of Firm

By: _____
Authorized Officer

SCHEDULE "B"

AUDIT COMMITTEE CHARTER

(see attached)

AUDIT COMMITTEE CHARTER

NEWTOPIA INC.

CHARTER OF THE AUDIT COMMITTEE

(1) Purpose

The primary purpose of the Audit Committee (the "**Committee**") of the Board of Directors ("the **Board**") of Newtopia Inc. (the "**Company**") shall be to act on behalf of the Board in fulfilling the Board's oversight responsibilities with respect to:

- the integrity of the Company's financial statements;
- the Company's compliance with legal and regulatory requirements;
- the qualifications, independence and performance of the Company's independent auditor;
- the design, implementation and maintenance of internal controls and disclosure controls;
- the performance of the Company's internal audit function; and
- any additional matters delegated to the Committee by the Board.

(2) Committee Membership

The Committee shall consist of as many directors of the Board as the Board may determine (the "**Members**"), but in any event, not less than two Members. Each Member shall meet the criteria for independence and financial literacy established by applicable laws and the rules of any stock exchanges upon which the Company's securities are listed, including National Instrument 52-110 – *Audit Committees* ("**NI-52-110**") subject to any exceptions permitted under NI 52-110. NI 52-110 requires, among other things, that to be independent, a Member be free of any relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member's independent judgement.

Members shall be appointed by the Board, taking into account any recommendation that may be made by the Governance, Compensation and Nominating Committee of the Board (the "**GC&N Committee**"). Any Member may be removed and replaced at any time by the Board and will automatically cease to be a Member if he or she ceases to meet the qualifications required of Members. The Board will fill vacancies on the Committee by appointment from among qualified directors of the Board, taking into account any recommendation that may be made by the GC&N Committee. If a vacancy exists on the Committee, the remaining Members may exercise all of its powers so long as there is a quorum in accordance with Section 3.4 below.

(2.1) Chair

The Board will designate one of the independent directors of the Board to be the chair of the Committee (the "**Chair**"), taking into account any recommendation that may be made by the GC&N Committee. If, in any year, the Board does not make an appointment of the Chair, the incumbent Chair will continue in office until that Chair's successor is appointed.

(2.2) Qualifications

Subject to permitted phase-in periods contemplated by Section 3.2 of NI 52-110, at least two (2) Members shall be independent and financially literate as described above.

Members must have suitable experience and must be familiar with auditing and financial matters.

(2.3) Attendance of Management and other Persons

The Committee may invite, at its discretion, senior executives of the Company or such persons as it sees fit to attend meetings of the Committee and to take part in the discussion and consideration of the affairs of the Committee. The Committee may also require senior executives or other employees of the Company to produce such information and reports as the Committee may deem appropriate in the proper exercise of its duties. Senior executives and other employees of the Company shall attend a Committee meeting if invited by the Committee. The Committee may meet without senior executives in attendance for a portion of any meeting of the Committee.

(2.4) Delegation

Subject to applicable laws, the Committee may delegate any or all of its functions to any of its Members or any subset thereof, or other persons, from time to time as it sees fit.

(3) Committee Operations

(3.1) Meetings

The Chair, in consultation with other Members, shall determine the schedule and frequency of meetings of the Committee. Meetings of the Committee shall be held at such times and places as the Chair may determine. To the extent possible, advance notice of each meeting will be given to each Member unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings of the Committee either in person or by telephone, video or other electronic means. Powers of the Committee may also be exercised by written resolutions signed by all Members.

At the request of the external auditors of the Company, the Chief Executive Officer or the Chief Financial Officer of the Company or any Member, the Chair shall convene a meeting of the Committee. Any such request shall set out in reasonable detail the business proposed to be conducted at the meeting so requested.

(3.2) Agenda and Reporting

To the extent possible, in advance of every regular meeting of the Committee, the Chair shall prepare and distribute, or cause to be prepared and distributed, to the Members and others as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting together with appropriate briefing materials.

The Chair shall report to the Board on the Committee's activities since the last Board meeting. However, the Chair may report orally to the Board on any matter in his, her or their view requiring the immediate attention of the Board. Minutes of each meeting of the Committee shall be circulated to the Board following approval of the minutes by the Members. The Committee shall oversee the preparation of, review and approve the applicable disclosure for inclusion in the Company's annual information form.

(3.3) Secretary and Minutes

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

(3.4) Quorum and Procedure

A quorum for any meeting of the Committee will be a simple majority of Members. If the number of Members is an even number, one half of the number plus one shall constitute a quorum. The procedure at meetings will be determined by the Committee. The powers of the Committee may be exercised by a simple majority of Members at a meeting where a quorum is present or by resolution in writing signed by all Members. In the absence of the Chair, the Committee may appoint one of its other Members to act as Chair of any meeting.

(3.5) Exercise of Power between Meetings

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

(4) Duties and Responsibilities

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

(4.1) Financial Reporting and Disclosure

Review and recommend to the Board for approval, the audited annual financial statements, including the auditors' report thereon, the quarterly financial statements, management's discussion and analysis, financial reports, and other applicable financial disclosure, prior to the public disclosure of such information.

Review and recommend to the Board for approval, where appropriate, financial information contained in any prospectuses, annual information forms, annual reports to shareholders, management proxy circulars, material change disclosures of a financial nature and similar disclosure documents prior to the public disclosure of such documents or information.

Review with senior executives of the Company, and with external auditors, significant accounting principles and disclosure issues and alternative treatments under International Financial Reporting Standards ("**IFRS**"), with a view to gaining reasonable assurance that financial statements are accurate, complete and present fairly the Company's financial position and the results of its operations in accordance with IFRS, as applicable.

Seek to ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, the Company's disclosure controls and procedures and periodically assess the adequacy of those procedures and recommend any proposed changes to the Board for consideration.

(4.2) Risk Management

Review and discuss the Company's major financial risk exposures and the steps taken to monitor and control such exposures, including the use of any financial derivatives and hedging activities.

Review and make recommendations to the Board regarding the adequacy of the Company's risk management policies and procedures with regard to identification of the Company's principal risks and

implementation of appropriate systems and controls to manage such risks including an assessment of insurance coverage maintained by the Company.

(4.3) Internal Controls and Internal Audit

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

Satisfy itself, through discussions with senior executives of the Company that the adequacy of internal controls, systems and procedures has been periodically assessed in accordance with regulatory requirements and recommendations.

Periodically review the Company's policies and procedures for reviewing and approving or ratifying related-party transactions.

(4.4) External Audit

Recommend to the Board of external auditors to be nominated for appointment as the external auditor of the Company.

Ensure the external auditors report directly to the Committee on a regular basis. Review the independence of the external auditors.

Review and recommend to the Board the fee, scope and timing of the audit and other related services rendered by the external auditors.

Review the audit plan of the external auditors prior to the commencement of any audit. Establish and maintain a direct line of communication with the Company's external auditors.

Meet *in camera* with (i) only with auditors, (ii) only senior executives of the Company (without the auditors present), or (iii) only with Members (without the auditors or senior executives of the Company present), where and to the extent that such parties are present, at any meeting of the Committee.

Oversee the work of the external auditors of the Company with respect to preparing and issuing an audit report or performing other audit or review services for the Company, including the resolution of issues between senior executives of the Company and the external auditors.

Review the results of the external audit and the external auditors' report thereon, including discussions with the external auditors as to the quality of accounting principles used and any alternative treatments of financial information that have been discussed with senior executives of the Company and any other matters.

Review any written communications between senior executives of the Company and the external auditors and any significant disagreements between the senior executives and the external auditors.

Discuss with the external auditors their perception of the Company's financial and accounting personnel, records and systems, the cooperation which the external auditors received during their course of their review and availability of records, data and other requested information and any recommendations with respect thereto.

Discuss with the external auditors their perception of the Company's identification and management of risks, including the adequacy or effectiveness of policies and procedures implemented to mitigate such risks.

Review the reasons for any proposed change in the external auditors which is not initiated by the Committee or Board and any other significant issues related to the change, including the response of the incumbent auditors, and enquire as to the qualifications of the proposed auditors before making its recommendations to the Board.

Review annually a report from the external auditors in respect of their internal quality-control procedures, any material issues raised by the most recent internal quality-control review, or peer review of the external auditors, or by any inquiry or investigation by governmental or professional authorities, within the proceeding five years, respecting one or more independent audits carried out by the external auditors, and any steps taken to address any such issues.

(4.5) Associated Responsibilities

Monitor and periodically review the Whistleblower Policy of the Company and associated procedures for:

- the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
- the confidential, anonymous submission by directors, officers and employees of the Company or concerns regarding questionable accounting or auditing matters; and
- any violations of applicable law, rules or regulations that relates to corporate reporting and disclosure, or violations of the Company's Code of Conduct.

Review and approve the Company's hiring policies regarding employees and partners, and former employees and partners, of the present and former external auditors of the Company.

(4.6) Non-Audit Services

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

(4.7) Other Duties

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

(5) The Committee Chair

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

(6) Committee Evaluation

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

(7) Access to Information and Authority to Retain Independent Advisors

The Committee shall be granted unrestricted access to all information regarding the Company that is necessary or desirable to fulfill its duties and all directors of the Company, officers and employees will be directed to cooperate as requested by Members. The Committee has the authority to retain, at the Company's expense, independent legal, financial, and other advisors, consultants and experts to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve their fees. The Committee shall select such advisors, consultants and experts after taking into consideration factors relevant to their independence from management and other relevant considerations.

The Committee shall discharge its responsibilities and shall assess the information provided by the Company's management and the external advisors, in accordance with its business judgement. Members are entitled to rely, absent knowledge to the contrary, on the integrity of the persons and organizations from whom they receive information, and on the accuracy and completeness of the information provided. Nothing in this Charter is intended or may be construed as imposing on any member of the Committee or the Board a standard of care or diligence that is in any way more onerous or extensive than the standard to which the directors of the Board are subject under applicable law.

The Committee also has the authority to communicate directly with internal and external auditors. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate or comply with IFRS and other applicable requirements. These are the responsibilities of the senior executives of the Company responsible for such matters and the external auditors. The Committee, the Chair and any Members identified as having accounting or related financial expertise are directors of the Board, appointed to the Committee to provide broad oversight of the financial, risk and control related activities of the Company, and are specifically not accountable or responsible for the day-to-day operation or performance of such activities. Although the designation of a Member as having accounting or related financial expertise for disclosure purposes is based on that individual's education and experience, which that individual will bring to bear in carrying out his, her or their duties on the Committee, such designation does not impose on such person any duties. Obligations or liability that are greater than the duties, obligations and liability imposed on such person as a member of the Committee and the Board in the absence of such designation. Rather, the role of a Member who is identified as having accounting or related financial expertise, like the role of all Members, is to oversee the process, not to certify or guarantee the internal or external audit of the Company's financial information or public disclosure. This Charter is not intended to change or interpret the constating documents of the Company or applicable law or stock exchange rule to which the Company is subject and this Charter should be interpreted in a manner consistent with the constating documents of the Company and all applicable laws and rules.

The Board may, from time to time, permit departures from the terms of this Charter, either prospectively or retrospectively. This Charter is not intended to give rise to civil liability on the part of the Company or its directors or officers, to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

(8) Review of Charter

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

The Committee will ensure that this Charter is disclosed on the Company's website and that this Charter or a summary of it which has been approved by the Committee is disclosed in accordance with all applicable securities laws or regulatory requirements.

Last presented for review and approval to, and so approved by, the Board of Directors on _____.