SMART EMPLOYEE BENEFITS INC.
5500 Explorer Drive,
Mississauga, Ontario, L4W 5C7

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual Meeting of the shareholders of Smart Employee Benefits Inc. (the "**Corporation**") will be held on Thursday, May 30, 2019, at the National Club at 303 Bay Street, Toronto, ON, M5H 2R1 at 4:30 pm (Toronto time) for the following purposes (the "**Meeting**"):

1. to receive the audited consolidated financial statements of the Corporation for the year ended November 30, 2018 and the auditors' report thereon;

2. to elect each of the directors for the ensuing year;

3. to appoint auditors for the ensuing year and to authorize the directors to fix the auditors' remuneration;

4. to re-approve the Corporation's omnibus long term incentive plan; and

5. to transact such further and other business as may properly be brought before the meeting or any adjournment thereof.

The Board of Directors has fixed April 25, 2019 as the record date for the determination of shareholders entitled to notice of, and to vote at, the Meeting and any adjournment thereof.

Accompanying this Notice of Meeting are the following documents: a Proxy, a Management Information Circular, a Return Card, and a return envelope.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder's shares will be voted at the Meeting is requested to complete, date and execute the enclosed form of proxy and deliver it by facsimile, by hand or by mail in accordance with the instructions set out in the form of proxy and in the Management Information Circular.

Dated this 24th day of April 2019.

BY ORDER OF THE BOARD

"*John McKimm*"

John McKimm
Director and Chief Executive Officer

SMART EMPLOYEE BENEFITS INC.
5500 Explorer Drive,
Mississauga, Ontario, L4W 5C7

MANAGEMENT INFORMATION CIRCULAR

For the Annual Meeting of Shareholders to be held on May 30, 2019

GENERAL PROXY INFORMATION

Solicitation of Proxies

The information contained in this management information circular (the "**Circular**") is furnished to the shareholders ("**Shareholders**") of the common shares (the "**Common Shares**") of **SMART EMPLOYEE BENEFITS INC.** (the "**Corporation**") in connection with the solicitation by management of the Corporation of proxies to be voted at the Annual Meeting of the Shareholders (the "**Meeting**") to be held at the National Club at 303 Bay Street, Toronto, ON, M5H 2R1 at 4:30 pm (Toronto time) for the purposes set forth in the accompanying Notice of Annual Meeting of Shareholders (the "**Notice of Meeting**") and at any adjournment(s) thereof. Unless otherwise stated the information provided in this Circular is provided as of April 24, 2019.

The solicitation of proxies is made on behalf of the management of the Corporation. Such solicitation will be made primarily by mail, but proxies may be solicited personally or by telephone by directors ("**Directors**") and officers of the Corporation, who will not be remunerated therefore. The costs incurred in the preparation and mailing of the form of proxy, Notice of Meeting and this Circular will be borne by the Corporation. The cost of the solicitation will be borne by the Corporation.

The Board of Directors of the Corporation (the "**Board**") has fixed the close of business on April 25, 2019 as the record date, being the date for the determination of the registered Shareholders entitled to receive notice of, and to vote at, the Meeting (the "**Record Date**").

Appointment of Proxyholders

The persons named in the enclosed form of proxy are Directors and/or officers of the Corporation. **A Shareholder has the right to appoint, as proxyholder or alternate proxyholder, a person, persons or a company (who need not be a Shareholder) to represent such Shareholder at the Meeting, other than any of the persons designated in the enclosed form of proxy, and may do so either by inserting the name of his chosen nominee in the space provided for that purpose on the form and striking out the other names on the form, or by completing another proper form of proxy.**

Deposit of Proxy

An appointment of a proxyholder or alternate proxyholders, by resolution of the Directors duly passed, **WILL NOT BE VALID FOR THE MEETING OR ANY ADJOURNMENT THEREOF UNLESS IT IS DEPOSITED WITH THE CORPORATION'S TRANSFER AGENT, COMPUTERSHARE TRUST COMPANY OF CANADA, 100 UNIVERSITY AVENUE, 8TH FLOOR, TORONTO, ONTARIO, M5J 2Y1, NOT LATER THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND STATUTORY HOLIDAYS) BEFORE THE MEETING TIME OF 4:30 PM ON THURSDAY, MAY 30, 2019 OR ANY ADJOURNMENT THEREOF,** or deposited with the Chairman of the Meeting or any adjournment thereof prior to the commencement thereof. A return envelope has been included with the material for the Meeting.

Revocation of Proxies

A Shareholder who has given a proxy may revoke the proxy:

(a) by depositing an instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing:

(i) with Computershare Trust Company of Canada, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used;

(ii) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used;

(iii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; or

(b) in any other manner provided by law.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Exercise of Discretion

A Shareholder forwarding the enclosed form of proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the Shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The shares represented by the proxy submitted by a Shareholder will be voted or withheld from voting in accordance with the instructions, if any, of the Shareholder on any ballot that may be called for. If the Shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly by the proxy.

In the absence of such direction in respect of a particular matter, such shares will be voted in favour of such matter. The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. As of the date of this Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting. However, if any such amendments, variations or other matters which are not now known to the management of the Corporation should properly come before the Meeting, the shares represented by the proxies hereby solicited will be voted thereon in accordance with the best judgment of the person or persons voting such proxies.

All matters to be voted upon as set forth in the Notice of Meeting require approval by a simple majority of all votes cast at the Meeting, other than as otherwise set out in this Circular.

Non-Registered Holders

Only registered holders of Common Shares or the persons they appoint as their proxies are permitted to vote at the Meeting. Many Shareholders are "non-registered" Shareholders ("**Non-Registered Shareholders**") because the shares they own are not registered in their names but are instead either (i) registered in the name of an intermediary (the "**Intermediary**") that the Non-Registered Shareholder deals with in respect of the Common Shares, such as, among others, brokerage firms, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Circular and the enclosed form of proxy (collectively the "**Meeting Materials**") to Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders of Common Shares.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the meeting materials to Non-Registered Shareholders. A Non-Registered Shareholder who has not waived the right to receive the Meeting Materials will either be given:

(a) a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, in accordance with the directions of the Intermediary and which will constitute voting instructions which the Intermediary must follow; or

(b) a form of proxy **which has already been signed by the Intermediary** (typically a facsimile signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. This form of proxy does not require the Intermediary to sign when submitting the proxy. In this case the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and **deposit it with the Corporation, c/o Computershare Trust Company of Canada, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1.**

In either case, the purpose of these procedures is to permit the Non-Registered Shareholder to direct the voting of the shares of the Corporation the Non-Registered Shareholder beneficially owns. Should a Non-Registered Shareholder wish to attend and vote at the Meeting in person, (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the form of proxy and insert his or her name in the space provided for the purpose on the voting instructions form and return it in accordance with the directions of the Intermediary. The Corporation has elected to pay for the delivery of the Meeting Materials to objecting Non-Registered Shareholders.

The Non-Registered Shareholder should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instructions form is to be delivered.

A Non-Registered Shareholder may revoke a form of proxy or voting instructions form given to an Intermediary by contacting the Intermediary through which the Non-Registered Shareholder's Common Shares are held and following the instructions of the Intermediary respecting the revocation of proxies. In order to ensure that an Intermediary acts upon a revocation of a proxy form or voting instruction form, the written notice should be received by the Intermediary well in advance of the Meeting.

Non-Objecting Beneficial Owners

These Meeting Materials are being sent to both registered and non-registered owners of the securities. If you are a Non-Registered Shareholder who does not object to the Corporation knowing who you are, the Corporation has sent these materials directly to you, and your name and address and information about your holdings of securities have been obtained in accordance with National Instrument 54-101 from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions or form of proxy delivered to you.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Circular, none of the Directors or executive officers of the Corporation, no proposed nominee for election as a Director of the Corporation, none of the persons who have been Directors or executive officers of the Corporation since the commencement of the Corporation's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS

The Corporation is authorized to issue an unlimited number of Common Shares without nominal or par value. As of April 24, 2019, the Corporation has issued and outstanding 165,760,699 fully paid and non-assessable Common Shares. All of the outstanding Common Shares are entitled to be voted at the Meeting and, unless otherwise stated herein, each resolution identified in the accompanying Notice of Meeting will be an ordinary resolution requiring for its approval a majority of the votes in respect of the resolution.

The record date for the Meeting is April 25, 2019. Each holder of Common Shares is entitled to one vote for each Common Share shown as registered in such holder's name on the list of Shareholders prepared as of the close of business on April 25, 2019 with respect to all matters to be voted on at the Meeting.

The By-Laws of the Corporation provide that two persons present and each entitled to vote at the Meeting shall constitute a quorum for the Meeting.

To the knowledge of the Directors and Executive Officers of the Corporation, no person beneficially owns, directly or indirectly, or exercises control over, Common Shares carrying 10% or more of the voting rights attached to the outstanding Common Shares of the Corporation except as follows:

Name	Number of Shares (2)	Approximate Percentage of Total Issued
CDS & Co. (1)	113,650,295	69%
John McKimm (3)	22,050,901	13%

Notes:

(1) The Corporation is not aware of the beneficial ownership of the Common Shares held by this financial intermediary.
(2) Not including incentive stock options entitling the holder to acquire Common Shares.
(3) 12,144,518 of the shares are held by Madison Partners Corporation, a corporation controlled by John McKimm.

EXECUTIVE COMPENSATION

Named Executive Officers

Pursuant to applicable securities regulations, the Corporation must disclose the compensation paid to its "**Named Executive Officers**" (or "**NEOs**"). This includes the Corporation's Chief Executive Officer, the Corporation's Chief Financial Officer and the other three most highly compensated Executive Officers including any of the Corporation's subsidiaries provided that disclosure is not required for those Executive Officers, other than the Chief Executive Officer and Chief Financial Officer, whose total compensation did not exceed $150,000.

An "**Executive Officer**" of the Corporation means an individual who at any time during the financial year was (a) a chair, vice-chair or president of the Corporation; (b) a vice-president of the Corporation in charge of a principal business unit, division or function including sales, finance or production; or (c) performing a policy-making function in respect of the issuer.

Compensation Discussion and Analysis

The Board has established a Governance and Compensation Committee to oversee the Corporation's compensation practices and to make compensation-related decisions and recommendations to the Board. Broadly speaking, the Corporation's compensation objectives are to provide appropriate incentives for past performance; align and motivate future performance towards corporate objectives within the framework of accepted risk tolerances; and to maximize retention. Any changes to the Corporation's compensation policies are considered by the Governance and Compensation Committee and approved by the Board following a recommendation from the Governance and Compensation Committee. For additional information on the Governance and Compensation Committee, see "Corporate Governance Practices – Other Board Committees".

The primary goal of the Governance and Compensation Committee is to ensure that the overall compensation provided to the executive Officers of the Corporation is determined with regard to, and is consistent with, the business strategies and objectives of the Corporation, such that the financial interests of the executive Officers of the Corporation are congruent with the financial interests of the Shareholders of the Corporation. Compensation is comprised of the following: (i) base compensation; (ii) option-based awards; (iii) deferred share units; and (iv) benefits.

In determining the compensation packages of the executive Officers, the Governance and Compensation Committee considers a number of factors, including the responsibilities, experience and performance of the individuals, industry norms, the overall performance of the Corporation and the long term interests of the Corporation. The Corporation's compensation program is designed to attract and retain high-quality leadership and to incentivize executive Officers and other key employees to achieve short-term and long term performance goals set by the Governance and Compensation Committee.

The Corporation has entered into a contract with the CEO and President, John McKimm, for management services whereby he is compensated at the rate of $366,000 annually. Under the terms of the agreement, if the management contract is terminated for reasons other than cause, the Corporation is obligated to pay Mr. McKimm eighteen months of management fees.

The Corporation has entered into a contract with the CFO, COO and Corporate Secretary, Robert Prentice, for management services whereby he is compensated at the rate of $240,000 annually. Under the terms of the agreement, if the management contract is terminated for reasons other than cause, the Corporation is obligated to pay Mr. Prentice eighteen months of management fees.

The Corporation has entered into an employment contract with Jody Campeau, the CEO of Maplesoft Group Inc., a subsidiary of the Corporation, whereby he is compensated at the rate of $240,000 annually. Under the terms of the agreement, if the employment contract is terminated for reasons other than cause, the Corporation is obligated to pay Mr. Campeau one year of salary plus one month for each year of service subsequent to the acquisition of Maplesoft by the Corporation.

The Corporation has entered into an employment contract with Carl Nappert, the Executive Vice-President, Eastern Canada, Maplesoft Consulting Inc., an indirect subsidiary of the Corporation whereby he is compensated at the rate of $240,000 annually. Under the terms of the agreement, if the employment contract is terminated for reasons other than cause, the Corporation is obligated to pay Mr. Nappert one year of salary plus one month for each year of service subsequent to the acquisition of Maplesoft by the Corporation.

The Corporation has entered into an employment contract with Jason Campeau, the Executive Vice-President, Western Canada, Maplesoft Consulting Inc., an indirect subsidiary of the Corporation whereby he is compensated at the rate of $240,000 annually. Under the terms of the agreement, if the employment contract is terminated for reasons other than cause, the Corporation is obligated to pay Mr. Campeau one year of salary plus one month for each year of service subsequent to the acquisition of Maplesoft by the Corporation.

Option-Based Awards

Stock option grants are made on the basis of the number of stock options currently held, position, overall individual performance, anticipated contribution to the Corporation's future success and the individual's ability to influence corporate and business performance. The purpose of granting such stock options is to assist the Corporation in compensating, attracting, retaining and motivating the Officers of the Corporation and to closely align the personal interests of such persons to the interests of the Shareholders.

The recipients of incentive stock options and the terms of the stock options granted are determined from time to time by the Board. The exercise price of the stock options granted is generally determined by the market price at the time of grant.

Share-Based Awards

The granting of share-based awards is designed to promote the alignment of interests among employees, Directors and shareholders. The Board is responsible for administering the Corporation's Omnibus Long Term Incentive Plan through the Governance and Compensation Committee.

Summary Compensation Table

The following table sets forth the compensation earned by the NEOs for each of the Corporation's three most recently completed financial years.

Name and principal position	Year	Salary ($)	Share-based awards ($) (1)	Option-based awards ($) (2)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total compensation ($)
					Annual incentive plans	Long-term incentive plans			
John McKimm, President and Chief Executive Officer	2018	NIL	NIL	105,000	NIL	NIL	NIL	367,380	472,380
	2017	NIL	NIL	NIL	NIL	NIL	NIL	367,380	367,380
	2016	NIL	NIL	NIL	NIL	NIL	NIL	361,000	361,000
Robert Prentice, Chief Financial Officer, Chief Operating Officer and Corporate Secretary	2018	NIL	NIL	17,500	NIL	NIL	NIL	244,104	261,604
	2017	NIL	NIL	NIL	NIL	NIL	NIL	244,104	244,104
	2016	NIL	NIL	NIL	NIL	NIL	NIL	213,750	213,750
Jody Campeau, President and CEO, Maplesoft Group Inc.	2018	240,000	NIL	NIL	NIL	NIL	NIL	3,600	243,600
	2017	240,000	NIL	NIL	NIL	NIL	NIL	3,600	243,600
	2016	240,000	NIL	NIL	NIL	NIL	NIL	3,600	243,600
Carl Nappert, Executive Vice-President, Eastern Canada, Maplesoft Consulting Inc.	2018	240,000	NIL	NIL	NIL	NIL	NIL	3,600	243,600
	2017	240,000	NIL	NIL	NIL	NIL	NIL	3,600	243,600
	2016	240,000	NIL	NIL	NIL	NIL	NIL	3,600	243,600
Jason Campeau Executive Vice-President, Western Canada, Maplesoft Consulting Inc.	2018	240,000	NIL	NIL	NIL	NIL	NIL	3,600	243,600
	2017	240,000	NIL	NIL	NIL	NIL	NIL	3,600	243,600
	2016	240,000	NIL	NIL	NIL	NIL	NIL	3,600	243,600

Notes:

(1) Share based awards do not represent cash received. Share based awards reflect the market value of the Corporation's Common Shares at the time of issuance.

(2) Option based awards do not represent cash received. They represent the fair value of options granted during the period using the Black Scholes pricing model. The Corporation used the Black Scholes model as the methodology to calculate the grant date fair value and relied on the following key assumptions and estimates for each calculation: Dividend yield NIL%, expected volatility 44.4%, risk free rate of return 2.36% and expected life of 3 years**.** This method was chosen as it is a recognized standard for valuations.

Incentive Plan Awards - Outstanding Share and Option-Based Awards

The following table sets forth the outstanding option and share based awards of NEOs as of November 30, 2018.

	Option-based Awards				Share-based Awards		
Name and principal position	**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 ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($) (2)**
John McKimm, President, Chief Executive Officer, and Chief Information Officer	1,500,000	0.23	March 3, 2021	30,000	N/A	N/A	N/A
Robert Prentice, Chief Financial Officer, Chief Operating Officer and Corporate Secretary	250,000	0.23	March 3, 2021	5,000	N/A	N/A	N/A
Jody Campeau, President and CEO, Maplesoft Group Inc.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Carl Nappert, Executive Vice-President, Eastern Canada, Maplesoft Consulting Inc.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Jason Campeau Executive Vice-President, Western Canada, Maplesoft Consulting Inc.	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

(1) Based on the closing price of the Common Shares on the TSX Venture Exchange on November 30, 2018 of $0.25.
(2) Market value of share-based awards that have vested but have not been paid out or distributed is calculated as the number of DSUs/RSUs outstanding at November 30, 2018 multiplied by the closing price of the Common Shares at that date, which was $0.25.

Incentive Plan Awards - Value Vested or Earned During the Year

The following table sets forth the value vested of option and share based awards for NEOs during the year ended November 30, 2018.

Name and principal position	Option based awards – Value vested during the year ($) (1)	Share based awards – Value vested during the year ($) (2)	Non-equity incentive plan compensation – Value earned during the year ($)
John McKimm, President and Chief Executive Officer	N/A	N/A	N/A
Robert Prentice, Chief Financial Officer, Chief Operating Officer and Corporate Secretary	N/A	N/A	N/A
Jody Campeau, President and CEO, Maplesoft Group Inc.	N/A	N/A	N/A
Carl Nappert, Executive Vice-President, Eastern Canada, Maplesoft Consulting Inc.	N/A	N/A	N/A
Jason Campeau Executive Vice-President, Western Canada, Maplesoft Consulting Inc.	N/A	N/A	N/A

Notes:

(1) Option based awards do not represent cash received. The value of stock options is calculated based on the value that would have been realized if the options had been exercised on the vesting date by taking the difference between the market price of the underlying Common Shares on the vesting date and the exercise price.

(2) Share based awards do not represent cash received. Awards are shown at the market value of the Common Shares at the time of issuance of the DSU/RSU.

Omnibus Long Term Incentive Plan

The executive officers, along with the Corporation's directors, employees and consultants, will be eligible to participate in the long term incentive program which will be comprised of stock options ("**Options**"), restricted share units ("**RSUs**") and deferred share units ("**DSUs**") issued pursuant to the Omnibus Long Term Incentive Plan. The purpose of the Omnibus Long Term Incentive Plan is to promote greater alignment of interests between employees and shareholders, and to support the achievement of the Corporation's longer-term performance objectives, while providing a long term retention element.

The Board will be responsible for administering the Omnibus Long Term Incentive Plan, and the Governance and Compensation Committee will make recommendations to the Board in respect of matters relating to the Incentive Plan.

The Omnibus Long Term Incentive Plan will allow for a variety of long term based awards that provide different types of incentives to be granted to the Corporation's directors, executive officers, employees and consultants. The Omnibus Long Term Incentive Plan will facilitate granting of Options, RSUs or Deferred Share Units ("**DSUs**" and together with Options and RSUs, "**Awards**") representing the right to receive one Common Share (and in the case of RSUs and DSUs, one Common Share, the cash equivalent of one Common Share, or a combination thereof) in accordance with the terms of the Omnibus Long Term Incentive Plan. The following discussion is qualified in its entirety by the text of the Omnibus Long Term Incentive Plan.

Under the terms of the Omnibus Long Term Incentive Plan, the Board, or if authorized by the Board, the Governance and Compensation Committee, may grant awards to eligible participants. Awards may be granted at any time and from time to time in order to (i) increase participants' interest in the Corporation's welfare; (ii) provide incentives for participants to continue their services; and (iii) reward participants for their performance of services. Participation in the Omnibus Long Term Incentive Plan is voluntary and, if an eligible participant agrees to participate, the grant of Awards will be evidenced by a grant agreement with each such participant. The interest of any participant in any

Award is not assignable or transferable, whether voluntary, involuntary, by operation of law or otherwise, except upon the death of the participant.

The Omnibus Long Term Incentive Plan will provide that appropriate adjustments, if any, will be made by the Board in connection with a reclassification, reorganization or other change of Common Shares, consolidation, distribution, merger or amalgamation, in the Common Shares issuable or amounts payable to preclude a dilution or enlargement of the benefits under the Omnibus Long Term Incentive Plan. In the event that a participant receives Common Shares in satisfaction of an Award during a black out period, such participant shall not be entitled to sell or otherwise dispose of such Common Shares until such black out period has expired.

The maximum number of Common Shares reserved for issuance, in the aggregate, under the Omnibus Long Term Incentive Plan together with any other proposed or established share-based compensation arrangement (including the Corporation's employee share purchase plan), will be 20% of the aggregate number of Common Shares issued and outstanding. Of this number, the total number of Common Shares reserved and available for the grant of Options shall not exceed 10% of the issued and outstanding Common Shares, and the total number of Common Shares reserved and available for the grant of DSUs and RSUs shall not exceed 6,000,000 Common Shares.

The aggregate number of Common Shares (i) issued to insiders under the Omnibus Long Term Incentive Plan or any other proposed or established share based compensation arrangement within any one year period and (ii) issuable to insiders at any time under the Omnibus Long Term Incentive Plan or any other proposed or established share based compensation arrangement (including the Corporation's employee share purchase plan), shall in each case not exceed 10% of the aggregate number of issued and outstanding Common Shares (on a non-diluted basis), or such other number as may be approved by the Exchange and the Shareholders from time to time. The aggregate number of Common Shares issued to any one participant under the Omnibus Long Term Incentive Plan within any one-year period shall not exceed 5% of the aggregate number of issued and outstanding Common Shares (on a non-diluted basis). The aggregate number of Common Shares (i) issued to consultants under the Omnibus Long Term Incentive Plan within any one-year period and (ii) issuable to persons retained to provide investor relations activities under the Omnibus Long Term Incentive Plan within any one-year period, shall in each case not exceed 2% of the aggregate number of issued and outstanding Common Shares (on a non-diluted basis).

The Omnibus Long Term Incentive Plan provides that Options will vest as determined by the Board. The exercise price of any Option shall be fixed by the Board when such Option is granted, but shall not be less than the volume weighted average trading price of the Common Shares on the TSX Venture Exchange (the "**Exchange**") for the five days immediately prior to the date of grant (the "**Market Value**"). An Option shall be exercisable during a period established by the Board which shall commence on the date of the grant and shall terminate no later than ten years after the date of the granting of the award or such shorter period as the Board may determine. The Omnibus Long Term Incentive Plan will provide that the exercise period shall automatically be extended if the date on which it is scheduled to terminate shall fall during a black out period. In such cases, the extended exercise period shall terminate 10 business days after the last day of the blackout period.

With respect to RSUs, unless otherwise approved by the Board and except as otherwise provided in a participant's grant agreement or any other provision of the Omnibus Long Term Incentive Plan, RSUs will vest as to 1/3 each on the first, second and third anniversary date of their grant. With respect to DSUs, unless otherwise approved by the Board and except as otherwise provided in a participant's grant agreement or any other provision of the Omnibus Long Term Incentive Plan, DSUs will vest 50% on the date of grant, 25% on the date that is six months from the date of grant and 25% on the anniversary of the date of grant.

The following table describes the impact of certain events upon the rights of holders of Awards under the Omnibus Long Term Incentive Plan, including termination for cause, termination other than for cause and death, subject to the terms of a participant's employment agreement:

Event Provisions	Provisions
Termination for cause	Immediate forfeiture of all unvested Awards and the earlier of the original expiry date and 30 days after termination to exercise vested Awards or such longer period as the Board may determine in its sole discretion.
Resignation	Forfeiture of all unvested Awards and the earlier of the original expiry date and 90 days after resignation to exercise vested Awards or such longer period as the Board may determine in its sole discretion.
Termination other than for cause	Subject to the terms of the grant or as determined by the Board, upon a participant's termination without cause the number of Awards that may vest is subject to pro ration over the applicable performance or vesting period.
Retirement	Upon the retirement of a participant's employment with the Corporation, any unvested Awards held by the participant as at the termination date will continue to vest in accordance with its vesting schedule, and all vested Awards held by the participant at the termination date may be exercised until the earlier of the expiry date of the Awards or six months following the termination date, provided that if the participant breaches any post-employment restrictive covenants in favour of the Corporation (including non-competition or non-solicitation covenants), then any unvested Awards held by such participant will immediately expire.
Death	All unvested Awards will vest and may be exercised within 180 days after death.

In connection with a change of control of the Corporation, the Board will take such steps as are reasonably necessary or desirable to cause the conversion or exchange or replacement of outstanding Awards into, or for, rights or other securities of substantially equivalent (or greater) value in the continuing entity, provided that the Board may accelerate the vesting of Awards if: (i) the required steps to cause the conversion or exchange or replacement of Awards are impossible or impracticable to take or are not being taken by the parties required to take such steps (other than the Corporation); or (ii) the Corporation has entered into an agreement which, if completed, would result in a change of control and the counterparty or counterparties to such agreement require that all outstanding Awards be exercised immediately before the effective time of such transaction or terminated on or after the effective time of such transaction. If a participant is terminated without cause or resigns for good reason during the 12-month period following a change of control, or after the Corporation has signed a written agreement to effect a change of control but before the change of control is completed, then any unvested Awards will immediately vest and may be exercised within 30 days of such date.

The Board may, in its sole discretion, suspend or terminate the Omnibus Long Term Incentive Plan at any time, or from time to time, amend, revise or discontinue the terms and conditions of the Omnibus Long Term Incentive Plan or of any Award granted under the Omnibus Long Term Incentive Plan and any grant agreement relating thereto, subject to any required regulatory and Exchange approval, provided that such suspension, termination, amendment, or revision will not adversely alter or impair any Award previously granted except as permitted by the terms of the Omnibus Long Term Incentive Plan or as required by applicable laws.

The Board may amend the Omnibus Long Term Incentive Plan or any Award at any time without the consent of a participant provided that such amendment shall (i) not adversely alter or impair any Award previously granted except as permitted by the terms of the Omnibus Long Term Incentive Plan, (ii) be in compliance with applicable law and subject to any regulatory approvals including, where required, the approval of the Exchange, and (iii) be subject to shareholder approval, where required by law, the requirements of the Exchange or the Omnibus Long Term Incentive Plan, provided however that shareholder approval shall not be required for the following amendments and the Board may make any changes which may include but are not limited to:

- amendments of a general housekeeping or clerical nature that, among others, clarify, correct or rectify any ambiguity, defective provision, error or omission in the Omnibus Long Term Incentive Plan; and

- changes that alter, extend or accelerate the terms of vesting or settlement applicable to any Awards;

provided that the alteration, amendment or variance does not:

- increase the maximum number of Common Shares issuable under the Omnibus Long Term Incentive Plan, other than an adjustment pursuant to a change in capitalization;

- reduce the exercise price of the Awards; or

- amend the amendment provisions of the Omnibus Long Term Incentive Plan.

As of the date of the Circular, options to acquire up to 12,123,700 Common Shares of the Corporation have been granted and are outstanding pursuant to the Omnibus Long Term Incentive Plan. Based on the issued and outstanding capital of the Corporation as of the date of this Circular, 4,452,369 options are available to be granted pursuant to the Omnibus Long Term Incentive Plan.

Termination and Change of Control Benefits

Other than as set out below, neither the Corporation nor any of its subsidiaries has any plan or arrangement with respect to compensation to a Named Executive Officer where the resignation, retirement or any other termination of employment of the Named Executive Officer's employment with the Corporation and its subsidiaries or from a change of control of the Corporation or any subsidiary of the Corporation or a change in the Named Executive Officer's responsibilities following a change in control, would result in a Named Executive Officer receiving more than $50,000 from the Corporation or its subsidiaries.

The Corporation has entered into a contract with the CEO and President, John McKimm, for management services whereby he is compensated at the rate of $366,000 annually. Under the terms of the agreement, if the management contract is terminated for reasons other than cause, the Corporation is obligated to pay Mr. McKimm eighteen months of management fees.

The Corporation has entered into a contract with the CFO, COO and Corporate Secretary, Robert Prentice, for management services whereby he is compensated at the rate of $240,000 annually. Under the terms of the agreement, if the management contract is terminated for reasons other than cause, the Corporation is obligated to pay Mr. Prentice eighteen months of management fees.

The Corporation has entered into an employment contract with Jody Campeau, the CEO of Maplesoft Group Inc., a subsidiary of the Corporation whereby he is compensated at the rate of $240,000 annually. Under the terms of the agreement, if the employment contract is terminated for reasons other than cause, the Corporation is obligated to pay Mr. Campeau one year of salary plus one month for each year of service subsequent to the acquisition of Maplesoft by the Corporation.

The Corporation has entered into an employment contract with Carl Nappert, the Executive Vice-President, Eastern Canada, Maplesoft Consulting Inc., an indirect subsidiary of the Corporation, whereby he is compensated at the rate of $240,000 annually. Under the terms of the agreement, if the employment contract is terminated for reasons other than cause, the Corporation is obligated to pay Mr. Nappert one year of salary plus one month for each year of service subsequent to the acquisition of Maplesoft by the Corporation.

The Corporation has entered into an employment contract with Jason Campeau, the Executive Vice-President, Western Canada, Maplesoft Consulting Inc., an indirect subsidiary of the Corporation whereby he is compensated at the rate of $240,000 annually. Under the terms of the agreement, if the employment contract is terminated for reasons other than cause, the Corporation is obligated to pay Mr. Campeau one year of salary plus one month for each year of service subsequent to the acquisition of Maplesoft by the Corporation.

Director Compensation

Independent directors earn fees for attendance at Board meetings and committee participation. The Directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as Directors. Directors are also eligible to receive Awards pursuant to the Omnibus Long Term Incentive Plan.

Director Compensation Table

The following table describes all compensation provided to the Directors of the Corporation for the most recently completed financial year.

Name	Fees Earned	Share-Based Awards	Option-Based Awards	Non-Equity Incentive Plan Compensation	Pension Value	All Other Compensation	Total
	($)	($)	($)	($)	($)	($)	($)
Philip Armstrong	23,625	NIL	14,000	NIL	NIL	NIL	37,625
Ronald Barbaro	69,875	NIL	14,000	NIL	NIL	NIL	83,875
Nancy Elliott	27,375	NIL	14,000	NIL	NIL	NIL	41,375
Christine Hrudka	24,750	NIL	14,000	NIL	NIL	NIL	38,750
Joseph Iannicelli	24,375	NIL	14,000	NIL	NIL	NIL	38,375
John McKimm	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Stephen Peacock	39,750	NIL	14,000	NIL	NIL	NIL	53,750
Michael Pesner	22,500	NIL	14,000	NIL	NIL	NIL	36,500
Latiq Qureshi	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Barry Walsh	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards - Directors

The following table sets forth the outstanding option and share based awards for Directors of the Corporation as of November 30, 2018.

Name	Option-Based Awards				Share-Based Awards		
	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 ($)	Market or Payout Value of Share-Based Awards that Have Not Vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Philip Armstrong	100,000 200,000	0.20 0.23	Aug 3, 2020 Mar 3, 2021	3,000 4,000	N/A	N/A	N/A
Ronald Barbaro	100,000 200,000	0.20 0.23	Aug 3, 2020 Mar 3, 2021	3,000 4,000	N/A	N/A	N/A
Nancy Elliott	100,000 200,000	0.20 0.23	Aug 3, 2020 Mar 3, 2021	3,000 4,000	N/A	N/A	N/A
Christine Hrudka	100,000 200,000	0.20 0.23	Aug 3, 2020 Mar 3, 2021	3,000 4,000	N/A	N/A	N/A
Joseph Iannicelli	100,000 200,000	0.20 0.23	Aug 3, 2020 Mar 3, 2021	3,000 4,000	N/A	N/A	N/A
John McKimm	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Stephen Peacock	100,000 200,000	0.20 0.23	Aug 3, 2020 Mar 3, 2021	3,000 4,000	N/A	N/A	N/A
Michael Pesner	100,000 200,000	0.20 0.23	Aug 3, 2020 Mar 3, 2021	3,000 4,000	N/A	N/A	N/A
Latiq Qureshi	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Barry Walsh	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

(1) Based on the closing price of the Common Shares on the TSX Venture Exchange on November 30, 2018 of $0.25.

Incentive Plan Awards – Value Vested or Earned During the Year by Directors

The following table sets forth the value of vested option and share based awards for Directors of the Corporation during the year ended November 30, 2018.

Name	Option-Based Awards – Value Vested During the Year	Share-Based Awards – Value Vested During the Year	Non-Equity Incentive Plan Compensation – Value Earned During the Year
	($) (1)	($) (2)	($)
Philip Armstrong	NIL	N/A	N/A
Ronald Barbaro	NIL	N/A	N/A
Nancy Elliott	NIL	N/A	N/A
Christine Hrudka	NIL	N/A	N/A
Joseph Iannicelli	NIL	N/A	N/A
John McKimm	NIL	N/A	N/A
Stephen Peacock	NIL	N/A	N/A
Michael Pesner	NIL	N/A	N/A
Latiq Qureshi	NIL	N/A	N/A

Barry Walsh	NIL	N/A	N/A

Notes:

(1) Option based awards do not represent cash received. The value of stock options is calculated based on the value that would have been realized if the options had been exercised on the vesting date by taking the difference between the market price of the underlying Common Shares on the vesting date and the exercise price.

(2) Share based awards do not represent cash received. Awards are shown at the market value of the Common Shares at the time of issuance.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The table below sets forth information as at November 30, 2018 with respect to the Corporation's compensation plans under which equity securities of the Corporation are authorized for issuance.

Plan Category	**Number of securities to be issued upon exercise of outstanding convertible security**	**Weighted-average exercise price of outstanding convertible security**	**Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))**
	(a)	**(b)**	**(c)**
Equity compensation plans approved by security holders	12,123,700 options	$0.25	4,452,369 options 6,000,000 DSUs/RSUs
Equity compensation plans not approved by security holders	N/A	N/A	N/A

PARTICULARS OF MATTERS TO BE ACTED UPON

ELECTION OF DIRECTORS

The articles of the Corporation provide that the Board shall consist of a minimum of one and a maximum of ten (10) Directors, the number of which may be fixed from time to time by a resolution of the Board. The Corporation currently has ten (10) Directors, and the number of Directors of the Corporation proposed to be elected at the Meeting is ten (10). The term of office of the current ten (10) Directors will end at the conclusion of the Meeting. Unless a Director's office is earlier vacated in accordance with the provisions the *Business Corporations Act* (Ontario), each Director will hold office until the conclusion of the next annual meeting of the Corporation or, if no Director is then elected, until a successor is elected.

Management currently proposes the following Directors be elected to the Board: Philip Armstrong, Ronald Barbaro, Nancy Elliott, Christine Hrudka, Joseph Iannicelli, John McKimm, Stephen Peacock, Michael Pesner, Latiq Qureshi and Barry Walsh. The following table sets out the names of management's nominees for election as Directors, each nominee's principal occupation, business or employment, the period of time during which each has been a Director of the Corporation, the number of Common Shares of the Corporation beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date hereof.

Name and Municipality of Residence	Principal Occupations For Last Five Years	Periods during which each proposed director has served as a director of Corporation	Shares Held or Beneficially Owned (1)
Philip Armstrong, Toronto, ON (3)	CEO of Jovian Capital Corporation – 2002 to 2013, President and CEO of Altamira Investment Services Inc. – 1987 to 1998, Director of Torrent Capital Ltd., Lithium Energi Exploration Inc. and James E. Wagner Cultivation Corporation. Past chair of the Investment Funds Institute of Canada Past chair of the Mutual Fund Dealers Association of Canada	Since May 30, 2017	520,000
Ronald Barbaro, Toronto, ON (2) (3)	Chairman of SEB. Past President Prudential Insurance Company of America (worldwide operations); past Chairman and CEO Ontario Lottery and Gaming Corp; past Director, Thomson Reuters and Northbridge Financial Corporation. Chairman of The Brick Ltd. until 2012 (Director until 2013); Director of Trans Global Life and Trans Global Insurance until 2013; Director of Imvescor Restaurant Group Inc. until 2013.	Since July 30, 2012	7,190,452
Nancy Elliott, King City, ON (3)	A lawyer practicing at Elliott Law Professional Corporation in corporate and immigration matters relating particularly to Chinese immigration to and investment in Canada.	Since July 30, 2012	390,000
Christine Hrudka, BSP, ICD.D, Saskatoon, SK (3)	A pharmacist who is Chair of the Canadian Pharmacists Association and North America Rep on World Pharmacy Council. Pharmacy owner of Pharmacy First and previous owner of 3 Shoppers Drug Marts. Currently sits as a board member of the Saskatchewan Pharmacists Association as Past Chair and was President of the College of Pharmacists. Christine also currently sits on the University of Saskatchewan Senate. Director of Pharmapod Inc.	Since April 1, 2013	356,000
Joseph Iannicelli, Oakville, ON (2)	Chairman of Canadian Spirit Resources Inc. from November 2012, to May 2015. President of Play 2 Win Inc. April 2015 to present. CEO Banyan Work Health Solutions Inc. March 2013 to August 2014. President and CEO Standard Life Assurance Company of Canada 2005 to 2012. Senior Advisor, Enterprise Marketing Strategies, OMERS 2012 to 2013.	Since May 26, 2014	200,000
John McKimm, Toronto, ON	President/CEO/CIO and founding shareholder of the Corporation. Founded and was Chairman and CEO of Brainhunter Inc., a TSX company, until 2009. He was a director of Jovian Corporation, a TSX company until 2012. He is a director of Cansortium Inc.	Since July 11, 2012	22,050,901
Stephen Peacock, Cochrane, AB (2) (3)	President of Bearspaw Capital Corp, a private corporate financial consulting and investment firm since 2002.	Since July 30, 2012	907,709
Michael Pesner, Montreal, PQ (2)	Mr. Pesner is a CPA, CA and is President of Hermitage Canada Finance Inc. Previously, Mr. Pesner was a Senior Partner, Financial Advisory Services at the Montreal offices of KMPG. Mr. Pesner is a director of Le Château Inc., WeedMD Inc. and Wallbridge Mining Company Limited.	Since May 30, 2017	125,000
Latiq Qureshi, Mississauga, ON	President and CEO of Logitek Technology Ltd. since 1999, provider of supply-chain management software to major retail organizations (Logitek was acquired by the Corporation February 6, 2013).	Since February 6, 2013	6,363,264

Barry Walsh, Mississauga, ON	Founding shareholder of the Corporation. He is the founder, President and CEO of Bevertec CST Inc., a company specializing in both IT professional services and banking software solutions.	Since July 11, 2012	9,166,667

Notes:

(1) Information as to shares beneficially owned, directly or indirectly, not being within the knowledge of the Corporation, has been furnished by the respective Directors individually.
(2) Member of the Audit Committee.
(3) Member of the Governance and Compensation Committee.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Corporation, other than as set forth below, no proposed director is, as at the date of this Circular, or has been, within 10 years before the date of this Circular a director, chief executive officer or chief financial officer of any company (including the Corporation) that:

(i) was subject to a cease trade order, other similar order, or an order that denied the relevant company access to any exemption under securities legislation, and which was in effect for a period of more than 30 consecutive days, that was issued while the proposed Director was acting in the capacity as director, chief executive officer or chief financial officer; or 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; or

(ii) is, as at the date of this Circular, or has been within 10 years before the date of this Circular, 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; or

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

Mr. McKimm, in his capacity as an insolvency practitioner, has been a director or executive officer of companies that became bankrupt, made a proposal under legislation relating to bankruptcy or insolvency or was subject to or instituted proceedings, arrangements or compromises with creditors or had a receiver, receiver manager or trustee appointed to hold its assets. Mr. McKimm is no longer an insolvency practitioner and as a result, as at the date hereof, he is no longer a director or executive officer of any of the aforementioned companies.

Mr. Iannicelli ceased to be a director of Groupe Bikini Village Inc. on August 2014, which company filed a notice of intention to make a proposal under the *Bankruptcy and Insolvency Act* on February 17, 2015.

Mr. Peacock was a director of MacLeod Resources, for which a receiver was appointed January 26, 2012.

Mr. Pesner was a director of Liquid Nutrition Group Inc. until June 3, 2015. Subsequently, on June 12, 2015, certain securities commissions issued cease trade orders against Liquid Nutrition Group Inc. for default of filing its interim financial statements and management's discussion and analysis for the interim period ended March 31, 2015.

Mr. Pesner was a director of Quest Rare Minerals Ltd. ("Quest") when on January 31, 2017 the Autorité des marchés financiers issued a management cease trade order (the "MCTO") against the management and the board of directors of Quest. The MCTO was lifted on March 14, 2017 following the filing of the required disclosure documents by Quest on March 10, 2017. On July 5, 2017, Quest Rare Minerals Ltd. filed a Notice of Intention to Make a Proposal under the Bankruptcy and Insolvency Act (Canada). On March 2, 2018, the Court approved and homologated the Proposal dated January 3, 2018, as amended on January 11, 2018 which was accepted at the meeting of creditors held on January 24, 2018.

Mr. Pesner was a director of Prestige Telecom Inc. and he resigned from the Board of Directors on May 25, 2011. Subsequently, in November 2011, Prestige Telecom Inc. filed a notice of intention to file a proposal to its creditors under the Bankruptcy and Insolvency Act (Canada). On March 29, 2012, Prestige Telecom Inc. received a final order from the Quebec Superior Court ratifying the proposal which had been approved at the meeting of its creditors which took place on March 6, 2012.

Penalties or Sanctions

To the knowledge of the Corporation, no proposed director has:

(i) been subject to any penalties or sanctions imposed by a court or securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(ii) been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable security holder making a decision about voting for the election of the director.

Management of the Corporation recommends that Shareholders vote in favour of the recommended Directors. You can vote for all of these Directors, vote for some of them and withhold for others, or withhold for all of them. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of each of the currently proposed nominees set forth above, as Directors of the Corporation.

APPOINTMENT AND REMUNERATION OF AUDITORS

Shareholders are requested by management to approve a resolution to re-appoint MNP LLP, Chartered Accountants, Licensed Public Accountants ("**MNP**") as auditors of the Corporation until the next annual meeting of shareholders and to authorize the Directors to fix their remuneration. MNP was first appointed as auditors of the Corporation on January 1, 2011.

Management of the Corporation recommends that Shareholders vote in favor of re-appointing MNP as auditors of the Corporation and to authorize the Directors to fix their remuneration. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the approval of the resolution to re-appoint MNP and to authorize the Directors to fix their remuneration.

ANNUAL APPROVAL OF OMNIBUS LONG TERM INCENTIVE PLAN

The Corporation has in place the Omnibus Long Term Incentive Plan which provides that the Board may from time to time, in its discretion and in accordance with TSX Venture Exchange requirements, grant to directors, officers, employees and consultants of the Corporation options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the Corporation's issued and outstanding Common Shares at the date of being granted. It is a requirement of TSX Venture Exchange policies that issuers who have such "rolling plans" seek annual shareholder approval of its plan. Accordingly, Shareholders will be asked to re-approve the Omnibus Long Term Incentive Plan in accordance with TSX Venture Exchange policy.

For a description of the Omnibus Long Term Incentive Plan, see “Executive Compensation – Omnibus Long Term Incentive Plan”, above. A copy of the Omnibus Long Term Incentive Plan will be available for review at the Meeting.

Management of the Corporation recommends that Shareholders vote in favor of the resolution to annually approve the Omnibus Long Term Incentive Plan. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the annual approval of the Omnibus Long Term Incentive Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Except as disclosed below, none of the Directors or Executive Officers of the Corporation, nor any proposed nominee for election as a Director of the Corporation, nor any associate or affiliate of such persons, are or have been indebted to the Corporation at any time since the beginning of the Corporation's last completed financial year.

The following table sets forth the aggregate indebtedness outstanding of Directors and Executive Officers of the Corporation, as at March 31, 2019, in connection with a purchase of securities and all other indebtedness.

AGGREGATE INDEBTEDNESS ($)			
Name and Principal Position	**Purpose**	**To the Corporation or its Subsidiaries**	**To Another Entity**
Latiq Qureshi, Director	Other	112,539	N/A
Jody Campeau, President and CEO, Maplesoft Group Inc.	Other	3,790,654[1]	N/A
Jason Campeau, Executive Vice-President, Western Canada, Maplesoft Consulting Inc.	Other	163,126 [1]	N/A
Carl Nappert, Executive Vice-President, Eastern Canada, Maplesoft Consulting Inc.	Other	112,871 [1]	N/A

Notes:

[1] These loans were substantively acquired as part of the acquisition of the Maplesoft Group of Companies December 1, 2015; and they are secured by shares of the Corporation and the contingent portion of the acquisition consideration.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For purposes of the following discussion, “Informed Person” means (a) a Director or Executive Officer of the Corporation; (b) a Director or Executive Officer of a person or company that is itself an Informed Person or a subsidiary of the Corporation; (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Corporation or a combination of both carrying more than ten percent (10%) of the voting rights attached to all outstanding voting securities of the Corporation, other than the voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Corporation itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Except as disclosed below, elsewhere herein or in the notes to the Corporation’s financial statements for the financial year ended November 30, 2018, none of:

(a) the Informed Persons of the Corporation;

(b) a proposed nominee for election as a Director of the Corporation; or

(c) any associate or affiliate of the foregoing persons,

has any material interest, direct or indirect, in any transaction since the commencement of the last financial year of the Corporation or in any proposed transaction which has materially affected or would materially affect the Corporation or any subsidiary of the Corporation.

Loan from Ronald Barbaro

On December 15, 2014, Ronald Barbaro loaned $1,500,000 to the Corporation. The loan was an unsecured loan and the Corporation issued to Mr. Barbaro a promissory note for the principal amount having an original maturity date of June 15, 2015 and bearing an interest rate of 10% per annum calculated and payable monthly, which loan is now payable on demand. On April 26, 2017, $500,000 of the loan was repaid.

The loan involved an Informed Person in that Mr. Barbaro is Chairman and a director of the Corporation.

OTHER BUSINESS

Management of the Corporation is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of Meeting.

CORPORATE GOVERNANCE PRACTICES

The Board has reviewed the Corporation's current corporate governance practices with reference to the applicable provisions of National Instrument 58-101 and has compiled the following analysis:

CORPORATE GOVERNANCE GUIDELINE	SMART EMPLOYEE BENEFITS INC.'S PRACTICE
1. Board of Directors	
(a) Disclose the identity of Directors who are independent.	Seven of the Corporation's ten Directors are independent, namely Philip Armstrong, Ronald Barbaro, Nancy Elliott, Joseph Iannicelli, Christine Hrudka, Stephen Peacock, and Michael Pesner.
(b) Disclose the identity of Directors who are not independent, and describe the basis for that determination.	John McKimm is not to be considered an independent Director by reason of being the Corporation's President and CEO. Latiq Qureshi is not to be considered an independent Director by reason of being the CEO of Logitek Technology Ltd, a subsidiary of the Corporation. Barry Walsh is not to be considered an independent Director by reason of substantively owning 9,166,667 shares of the Corporation (approximately 5.5% of the issued and outstanding shares).
2. Board of Directors	
If a Director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the Director and the other issuer.	Philip Armstrong: Torrent Capital Ltd., Lithium Energi Exploration Inc., James E. Wagner Cultivation Corporation Ronald Barbaro: Nanotech Security Corp. Michael Pesner:

CORPORATE GOVERNANCE GUIDELINE	SMART EMPLOYEE BENEFITS INC.'S PRACTICE
	Le Château Inc, WeedMD Inc. and Wallbridge Mining Company Limited John McKimm: Cansortium Inc.
3. Orientation and Continuing Education	
Describe what steps, if any, the Board takes to orient new Board members, and describe any measures the Board takes to provide continuing education for Directors.	Orientation includes regular Board meetings and regular updates between the meetings. Because of the Corporation's early stage of development, it does not currently provide continuing education to Board members and instead provides regular updates and information concerning the Corporation's business and strategy.
4. Ethical Business Conduct	
Describe what steps, if any, the Board takes to encourage and promote a culture of ethical business conduct.	The Corporation adopted a Code of Ethics on October 22, 2013, setting out the principles and procedures to be adhered to by the Corporation's Directors, Officers, employees and consultants. In addition, the Corporation activated a "whistleblower" hotline on April 1, 2014. In addition, the Corporation's developmental stage allows the Board to effectively monitor the ethical conduct of the Corporation and ensure that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and the Exchange.
5. Nomination of Directors	
Disclose what steps, if any, are taken to identify new candidates for Board nomination, including:	
(a) who identifies new candidates; and (b) the process of identifying new candidates.	The Board has adopted a Director Nomination Policy which addresses the process for nomination of new candidates and identifies factors in the nomination and selection of new directors.
6. Compensation	
Disclose what steps, if any, are taken to determine compensation for the Directors and CEO, including:	
(a) who determines the compensation; and (b) the process of determining compensation.	The Board, as a whole, was able to determine matters related to Director compensation. The Governance and Compensation Committee reviewed and recommended to the Board management contracts for the CEO/President/CIO and the CFO/Corporate Secretary.
7. Other Board Committees	
If the Board has standing committees other than the audit, compensation and nominating committees, describe their function.	The Governance and Compensation Committee's roles are to develop effective governance guidelines and processes, assess the effectiveness of the Board and the Committees, assess the contributions of individual Directors, assess and nominate individuals for election to the Board and to assist the Board in fulfilling its responsibilities with respect to the compensation of the CEO and the other Officers of the Corporation. The members of the Governance and Compensation Committee are Philip Armstrong (Chair), Ronald Barbaro, Nancy Elliott, Christine Hrudka and Stephen Peacock. The Independent Special Committee has been created to oversee the process whereby the Corporation has engaged Scotia Capital Inc. to review strategic alternatives for the Corporation. The members of the

CORPORATE GOVERNANCE GUIDELINE	SMART EMPLOYEE BENEFITS INC.'S PRACTICE
	Independent Special Committee are Michael Pesner (Chair), Philip Armstrong and Stephen Peacock.
8. Assessments	
Disclose what steps, if any, that the Board takes to satisfy itself that the Board, its committees and its individual Directors are performing effectively.	The Board has developed an annual Board Evaluation Questionnaire which requires each member to assess in detail the performance of the Board, the Committees and individual Board members. All Board members completed this Questionnaire and a detailed report was prepared by the Chair of the Governance and Compensation Committee for discussion by the Board. The Corporation believes that its corporate governance practices are appropriate and effective given the Corporation's developmental stage and its presently small size. The Corporation's method of corporate governance allows for the Corporation to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

AUDIT COMMITTEE

The Corporation is required to have an Audit Committee comprised of not less than three Directors, a majority of whom are not officers or employees of the Corporation or of an affiliate of the Corporation. The Corporation's Audit Committee consists of four (4) Directors, none of whom are officers or employees of the Corporation or any affiliates of the Corporation.

Audit Committee Charter

The Board has adopted a charter for its Audit Committee, the text of which is set forth in Schedule "A" attached hereto.

Independence

National Instrument 52-110 *Audit Committees*, ("**NI 52-110**") provides that a member of an Audit Committee is "independent" if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer's Board of Directors, reasonably interfere with the exercise of the member's independent judgment.

Each member of the Audit Committee is independent.

Relevant Education and Experience

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements. All existing members of the Audit Committee are financially literate as such term is defined in NI 52-110. Furthermore, the relevant experience of each Audit Committee member is set forth below:

Member	Relevant Experience
Stephen Peacock (Chair)	MBA. Has held senior positions in domestic and international organizations including RBC, Lancaster Financial, Citibank, Levesque Beaubien, Shroders and HSBC. A founder of Mustang Capital Partners in 2002, a Calgary based limited market dealer specializing in mergers and acquisitions

Member	Relevant Experience
Ronald Barbaro	President and CEO the Prudential Insurance Company of America Canadian Operations 1985 – 1990, then President of Prudential's Worldwide Ops. 1990-1993.
Joseph Iannicelli	President and CEO Standard Life Assurance Company of Canada 2005 to 2012
Michael Pesner	Previously a Senior Partner in financial and advisory services at KPMG. Holds CPA and CA accounting designations.

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed financial year, the Audit Committee of the Corporation has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board of Directors of the Corporation.

Reliance on Certain Exemptions

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on the exemption in section 2.4 *(De Minimis Non-audit Services),* section 6.1.1(4) *(Circumstances Affecting the Business or Operations of the Venture Issuer)*, section 6.1.1(5) *(Events Outside Control of Members),* section 6.1.1(6) *(Death, Incapacity or Resignations)*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 *(Exemptions).*

Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

Audit Fees

The following table sets forth the fees paid by the Corporation and its subsidiaries to MNP, for services billed during each of the last two fiscal years:

	Fiscal Year 2017	**Fiscal Year 2018**
Audit fees	418,638	435,000
Audit-related fees	36,284	26,500
Tax Fees	59,068	62,443
All other fees	69,000	12,392
Total	**$582,990**	**$536,335**

Exemption

The Corporation is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Part 5 *(Reporting Obligations).*

Report of the Audit Committee

In the performance of its oversight function, the Audit Committee reviewed and discussed the Corporation's audited consolidated financial statements for the 12 months ended November 30, 2018 with management and the auditors. The audited financial statements were represented to have been prepared in accordance with International Financial Reporting Standards (IFRS).

The Audit Committee met with MNP, the CEO and CFO at the conclusion of the audit for the purposes of recommending the approval of the Corporation's annual financial statements to the Board. It is satisfied that it appropriately fulfilled its mandate to the best of its ability during the period of its appointment for the period ended November 30, 2018.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. The Corporation's annual management's discussion and analysis and a copy of this Circular is available to anyone, upon request, from the Corporation at 5500 Explorer Drive, Mississauga, Ontario, L4W 5C7. All financial information in respect of the Corporation is provided in the comparative financial statements and management's discussion and analysis for its recently completed financial year.

APPROVAL OF THE BOARD OF DIRECTORS

The contents and the mailing of the Circular to Shareholders have been approved by the Board of Directors of the Corporation.

DATED the 24th day of April 2019.

BY ORDER OF THE BOARD OF DIRECTORS

"*John McKimm*"
John McKimm
Director and Chief Executive Officer

SCHEDULE "A"
TO 2019 MANAGEMENT INFORMATION CIRCULAR
OF SMART EMPLOYEE BENEFITS INC.

SMART EMPLOYEE BENEFITS INC.
CHARTER of the AUDIT, RISK and SPECIAL COMMITTEE ("Committee")

SOURCE OF AUTHORITY:

Board of Directors of Smart Employee Benefits Inc. (the "**Corporation**")

CENTRAL PURPOSE:

1. The purpose of the Committee is to provide effective oversight on behalf of the Board of Directors of the Corporation's financial reporting processes, risk management activities, business risks, systems of internal controls, and financial compliance activities. The Committee serves as the Board's liaison with management on the above matters and works closely with the external auditors in carrying out its duties.

2. The Committee serves as the audit committee of the Corporation.

RESPONSIBILITIES:

1. The Committee will:
    a) review the annual financial statements of the Corporation, the MD&A and financial results press release and report thereon to the Board of Directors of the Corporation before same are approved by the Board and released to the public;
    b) review the interim financial statements of the Corporation before the statement is filed with the Securities Commissions and released to the public;
    c) require the management of the Corporation to implement and maintain appropriate internal control procedures;
    d) review, evaluate and approve the procedures in (c);
    e) review such investments and transactions that could adversely affect the well-being of the Corporation as the auditor or any officer of the Corporation may bring to the attention of the Committee;
    f) recommend to the Board of Directors the proposed appointment, renewal or dismissal of the external auditor of the Corporation and the auditor's remuneration;
    g) oversee the work of the external auditor;
    h) pre-approve all non-audit services to be provided by the external auditor;
    i) review the Corporation's compliance with legal and regulatory requirements;
    j) review the Corporation's procedures for disclosure of financial information;
    k) review reports received by the Corporation or its affiliates from regulatory authorities and management's response to those reports;
    l) review and periodically approve management's risk philosophy and risk management policies;
    m) review with management at least annually reports demonstrating compliance with risk management policies;
    n) review and approve Corporation's policy regarding hiring partners, employees and former partners and employees of the Corporation's external auditor; and
    o) perform such other functions as may be assigned to the Committee by law, the Corporation's by-laws, or the Board of Directors.

2. The Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel, accountants, or others to assist in the conduct of any investigation and to set and pay the compensation for any such advisors. The Committee shall have the authority to communicate directly with the Corporation's internal and external auditors. The Chairperson of the Committee will inform the Chairperson the Board of Directors whenever such action is taken.

3. In meeting its responsibilities, the Committee will carry out the specific duties set out in **Appendix "I"** to this Charter.

COMPOSITION:

1. The Committee will consist of not less than three directors appointed by the Board on the recommendation of the Corporate Governance Committee at the first meeting of the Board of Directors following the Annual General Meeting of the Corporation. Members of the Committee may not include persons affiliated with the Corporation or officers or employees of the Corporation or one of its subsidiaries. The Board may appoint members to fill any vacancies that arise during the year. At no time shall the Committee comprise fewer than three members.

2. The Chairperson of the Committee shall be determined by the Board. The Committee may appoint a Vice-Chairperson.

3. Members of the Committee must meet any other qualifications for audit committee members established by law or by any authority having regulatory power over the Corporation.

4. Members of the Committee will be
   - financially literate, i.e. able to read a financial statement;
   - have an inquiring attitude, objectivity and sound judgment;
   - possess a general understanding of the Corporation's business and be prepared to take the necessary instruction and to review the necessary material to deepen that knowledge and understanding; and
   - be willing to devote the necessary time to becoming familiar with the Corporation and preparing for and attending meetings.

5. The effectiveness of the Committee will be strengthened if at least one member has experience in finance management or accounting.

6. Members of the Committee must declare in a timely manner any relationship to the Corporation that may interfere or be perceived to interfere with the exercise of their independence from management and the Corporation.

MEETINGS:

1. The Committee will meet at least four times per year or more frequently as may be required to fulfill its mandate. Three members of the Committee shall constitute a quorum for the transaction of business. Members of management and the external auditors will attend meetings of the Committee as may be required to provide information and to answer inquiries. The Committee will reserve time to meet privately with the external auditors and management as necessary.

2. The auditor or any member of the Committee may call a special meeting of the Committee with reasonable notice.

REPORTING RELATIONSHIPS:

1. The Committee will report to the full Board of Directors of the Corporation following each of the Committee's meetings, making such recommendations to the Board as it deems appropriate.

2. The Committee will report annually on its composition and the performance of its duties to the members and shareholders of the Corporation through the annual report.

COMMITTEE DEVELOPMENT:

1. The Committee will receive education and training as necessary to enable it to fulfill its mandate effectively.

2. The Committee will review its performance and these terms of reference annually to ensure their continued conformance with statues applicable to the Corporation and best practices of audit committees and will recommend any changes it deems necessary to the Board of Directors.

3. The Board of Directors will assess the Committee's performance at such regular intervals as it deems appropriate for the assessment of Board committees.

APPENDIX "I"

Duties of the Committee

The Committee's specific duties include, but are not limited to, the following:

1. Provide an open avenue of communication between the external auditor and the Board.

2. Review the quarterly financial results of the Corporation, focusing on judgment items, the treatment of contingencies and reserves, the impact of accounting changes, and similar matters.

3. Review published documents containing the Corporation's financial statements and management's discussion and analysis and financial results press release and consider whether the information contained in these documents is consistent with the information contained in the financial statements.

4. Review with management at regular intervals the results of operations, significant financial transactions, new financing and the status of acquisitions, mergers or dispositions.

5. Inquire of management and the external auditor about significant risks or exposures, both internal and external, and assess the steps management has taken to minimize such risks.

6. Monitor and assess the relationship between management and the external auditor and confirm and assure the independence of the auditor.

7. Consider the annual audit scope and plan of the external auditor.

8. Review with the external auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.

9. Review with management and the external auditor at the completion of the annual examination:

    (a) the Corporation's annual financial statements and related notes;
    (b) the auditor's audit of the financial statements and his/her report thereon;
    (c) any significant changes required in the external auditor's plan;
    (d) any serious difficulties or disagreements with management encountered during the course of the audit, whether resolved to the auditor's satisfaction or not; and
    (e) other matters related to the conduct of the audit that are to be communicated to the Committee under generally accepted accounting standards.

10. Assess the performance of the external auditor annually.

11. Receive reports from management and the external auditor on changes to or major developments in the financial reporting standards of the Canadian Institute of Chartered Accountants, having an impact on the Corporation.

12. Review any material changes in the Corporation's accounting methods with management and the external auditor and report to the Board the auditor's views on any changes not mandated by the standard setters or regulators.

13. Consider and review with the external auditor

    (a) the adequacy of the Corporation's internal controls, including computerized information system controls and security to the extent reviewed by the auditors; and
    (b) any related significant findings and recommendations of the external auditor, together with management's responses thereto.

14. Review policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by the external auditor.

15. Review and periodically approve management's risk philosophy and risk management policies.

16. Review with management at least annually reports demonstrating compliance with risk management policies.

17. Review with management the quality and competence of management appointed to administer risk management policies.

18. Review reports from the independent auditor at least annually relating to the adequacy of the Corporation's risk management practices, together with management's responses.

19. Discuss with management at least annually the Corporation's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Corporation's risk assessment and risk management policies.

20. Establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

21. Discuss with management and the independent auditor at least annually any correspondence with regulators or governmental agencies and any published reports which raise material issues regarding the Corporation's financial statements or accounting.

22. Review at least quarterly with General Counsel the Corporation's and its affiliates' compliance with applicable laws and regulations, and correspondence from regulators.

23. Review with the disclosure committee at least annually the adequacy of the Corporation's procedures for disclosure of financial information.

24. Exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board of Directors.