

World Class Extractions Inc.

Suite 308, 9080 University Crescent, Burnaby, British Columbia, V5A 0B7



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

to be held on April 29, 2022

and

MANAGEMENT INFORMATION CIRCULAR

as at March 21, 2022



WORLD-CLASS
Extractions
Suite 308, 9080 University Crescent
Burnaby, British Columbia, V5A 0B7

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of the holders of common shares (“**Shareholders**”) of World Class Extractions Inc. (the “**Company**”) will be held on Friday, April 29, 2022 at 10:00 a.m. (Vancouver time) at the offices of the Company located at Suite 308, 9080 University Crescent, Burnaby, British Columbia, V5A 0B7

You are receiving this notice to advise that proxy materials for the above-noted Meeting are available on the Internet. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We remind you to access and review all of the important information contained in the accompanying Circular and other proxy materials before voting. The Circular and other relevant meeting materials are available at:

<https://worldclassextractions.com> OR www.sedar.com

Shareholders may obtain, without any charge to them, a paper copy of the Circular and further information on Notice and Access by contacting the Company as follows:

E-mail:	rosy@worldclassextractions.com
Telephone:	604-473-9569

The Company has decided to take advantage of the notice-and-access provisions (“**Notice and Access**”) under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for the delivery of the accompanying Circular to its Shareholders for the Meeting. The use of the alternative Notice and Access procedures in connection with the Meeting helps reduce paper use, as well as the Company’s printing and mailing costs. Under Notice and Access, instead of receiving printed copies of the Circular, Shareholders receive a notice with information on the Meeting date, location and purpose, as well as information on how they may access the Circular electronically or request a paper copy. The Company will arrange to mail paper copies of the Circular to those registered and Non-Registered Shareholders who have existing instructions on their account to receive paper copies of the Company’s proxy-related materials.

Requests for paper copies of the Circular (and any other related documents) must be received no later than 10:00 a.m. (Pacific Time) on **Monday, April 18, 2022** in order for Shareholders to receive paper copies of such documents and return their completed Proxies by the deadline for submission of 10:00 a.m. (Pacific Time) on **Wednesday, April 27, 2022**.

The resolutions to be voted at the meeting are listed below:

1. To receive and consider the audited consolidated financial statements of the Company as at and for the years ended April 30, 2021 and 2020, together with the reports of the auditor thereon.
2. To fix the number of directors of the Company for the ensuing year at four (4).
3. To elect directors to hold office for the ensuing year.

4. To appoint Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the board of directors to fix the remuneration of the auditor.
5. To consider and, if deemed appropriate, approve a special resolution to change the business of the company from a life sciences company focused on the cannabis industry to an investment issuer.
6. To transact such other business as may come before the Meeting or at any adjournment thereof.

A management information circular (“**Circular**”) accompanies this Notice. The Circular contains details of matters to be considered at the Meeting.

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 sign the enclosed form of proxy and deliver it in accordance with the instructions and deposit deadlines set out in the form of proxy and in the Circular. As set out in the enclosed Circular and notes to the form of proxy, the enclosed proxy is solicited by management and the proposed proxy nominees named in the form of proxy, have been appointed by management. However, you may amend the proposed proxy nominees, if you so desire, by striking out the names listed therein and inserting in the space provided the name of the person you wish to represent you at the Meeting.

In light of ongoing concerns regarding the spread of COVID-19, shareholders are encouraged to vote on the matters before the Meeting by proxy. We encourage shareholders not to attend the Meeting in person, particularly if they are experiencing any of the described COVID-19 symptoms. As always, we encourage shareholders to vote their shares prior to the Meeting by following the voting instructions in the accompanying Circular.

We may take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19 outbreak. In the event it is not possible or advisable to hold the Meeting in person, we will announce alternative arrangements for the Meeting as promptly as practicable, which may include delaying the Meeting or holding the Meeting entirely by electronic means, telephone or other communication facilities. Please monitor our website at www.worldclassextractions.com for updated information. **If you are a registered shareholder or appointed proxyholder and are planning to attend the Meeting, please notify the Company prior to April 27, 2022 at the email address provided below:**

Email: rosy@worldclassextractions.com

We also encourage registered shareholders or appointed proxyholders to check our website one week prior to the date of the Meeting for updates.

DATED at the City of Vancouver, in the Province of British Columbia, as of the 21st day of March, 2022.

By order of the Board of Directors

WORLD CLASS EXTRACTIONS

s/ “Rosy Mondin

Rosy Mondin
Chief Executive Officer and Director



WORLD-CLASS Extractions

Suite 308, 9080 University Crescent
Burnaby, British Columbia, V5A 0B7

MANAGEMENT INFORMATION CIRCULAR

For the Annual General and Special Meeting of Shareholders
to be held on April 29, 2022

GENERAL PROXY INFORMATION

Solicitation of Proxies

This management information circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by the management of World Class Extractions Inc. (the “**Company**”), for use at the Annual General and Special Meeting (the “**Meeting**”) of the shareholders (“**Shareholders**”) of the Company to be held on April 29, 2022, at the time and place and for the purposes set forth in the accompanying Notice of Meeting of the Shareholders (“**Notice**”) and at any adjournment thereof.

The enclosed instrument of proxy (the “**Proxy**”) is solicited by the management of the Company. The solicitation will be primarily by mail however, proxies may be solicited personally or by telephone by the regular officers and employees of the Company. The cost of solicitation will be borne by the Company. Unless otherwise stated, this Circular contains information as at March 21, 2022. References in this Circular to the Meeting include any adjournment or postponement thereof and, unless otherwise indicated, in this Circular all references to “\$” are to Canadian dollars

NOTICE AND ACCESS

The Company has used notice and access (“**Notice and Access**”) to deliver the Notice, the Proxy and this Circular (collectively, the “**Meeting Materials**”) to Shareholders by posting the Meeting Materials on its website. The Meeting Materials will be available on the Company’s website on **March 22, 2022** and will remain on the website for one full year thereafter. The Meeting Materials will also be available on SEDAR at www.sedar.com as of **March 22, 2022**. Shareholders may request for a paper copy of this Circular to be sent to them by contacting the Company as set out under “Additional Information” at the end of this Circular. The Company will arrange to mail paper copies of the Circular to those registered and Non-Registered Shareholders who have existing instructions on their account to receive paper copies of the Company’s proxy-related materials.

Requests for paper copies of the Circular (and any other related documents) must be received no later than 10:00 a.m. (Pacific Time) on **Monday, April 18, 2022** in order for Shareholders to receive paper copies of such documents and return their completed Proxies by the deadline for submission of 10:00 a.m. (Pacific Time) on **Wednesday, April 27, 2022**. The Circular (and any other related documents) will be sent to Shareholders within three (3) business days of their request if such request is made prior to the date of the Meeting. Following the Meeting, the Circular (and any other related materials) will be sent to such Shareholders within ten (10) days of their request.

Under Notice and Access, Shareholders will receive a paper copy of notice and access notification (the “**Notice and Access Notification**”) via pre-paid mail containing: (i) a notification regarding the Company’s use of Notice and Access and how the Meeting Materials may be obtained, (ii) a form of Proxy (if you are a registered Shareholder) or a voting instruction form (if you are a Non-Registered Shareholder), and (iii) a supplemental mailing list return card to elect to receive paper copies of the Company’s financial statements and MD&A.

Appointment and Revocation of Proxies

The persons named in the accompanying form of proxy (the “**Proxy**”) are directors and/or officers of the Company. **A shareholder has the right to appoint a person (who need not be a Shareholder) to attend and act for such Shareholder and on his or her behalf at the meeting other than the persons named**

in the enclosed instrument of proxy. Such right may be exercised by inserting in the blank space provided for that purpose the name of the desired person or by completing another proper form of proxy and, in either case, delivering the completed and executed proxy to the Company's transfer agent, Computershare Investor Services Inc., by fax within North America at 1-866-249-7775, or outside North America at (416) 263-9524, or by mail or by hand delivery at 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, or over the internet or telephone as set forth in the form of proxy, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting.

The Proxy must be signed and dated by the Shareholder or by his attorney in writing, or, if the Shareholder is a Company, it must either be under its common seal or signed by a duly authorized officer.

A Shareholder who has given a Proxy may revoke it at any time before it is exercised. 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 by his attorney authorized in writing, or, if the Shareholder is a Company, it must either be under its common seal, or signed by a duly authorized officer and deposited with the Company's registrar and transfer agent, Computershare Investor Services Inc. at 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, at any time up to and including the last business day preceding the Meeting at which the Proxy is to be used, or to the Chair of the Meeting on the day of the Meeting. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

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

By choosing to send these materials to you directly, the Company (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.

VOTING BY PROXYHOLDER

COVID-19

In light of ongoing concerns regarding the spread of COVID-19, Shareholders are encouraged to vote on the matters before the Meeting by Proxy. We encourage Shareholders not to attend the Meeting in person, particularly if they are experiencing any of the described COVID-19 symptoms. As always, we encourage Shareholders to vote their Common Shares prior to the Meeting by following the instructions set out herein.

We may take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19 outbreak. In the event it is not possible or advisable to hold the Meeting in person, we will announce alternative arrangements for the Meeting as promptly as practicable, which may include delaying the Meeting or holding the Meeting entirely by electronic means, telephone or other communication facilities. Please monitor our website at www.worldclassextractions.com for updated information. **If you are a Registered Shareholder (as defined below) or appointed proxyholder and are planning to attend the Meeting, please notify the Company prior to April 27, 2022 at the email address provided below:**

Email: rosy@worldclassextractions.com

We also encourage Registered Shareholders or appointed proxyholders to check our website one week prior to the date of the Meeting for updates.

Manner of Voting

The common shares represented by the Proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and, if the Shareholder specifies a choice on the Proxy with respect to any matter to be acted upon, the shares will be voted accordingly. On any poll, the persons named in the Proxy (the "**Proxyholders**") will vote the shares in respect of which they are appointed. Where directions are given by the Shareholder in respect of voting for or against any resolution, the Proxyholder will do so in accordance with such direction.

The Proxy, when properly signed, confers discretionary authority on the Proxyholder with respect to amendments or variations to the matters which may properly be brought before the Meeting. At the time of printing this Circular, management is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to management should properly come before the Meeting, the proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the Proxyholder.

In the absence of instructions to the contrary, the Proxyholders intend to vote the common shares represented by each Proxy, properly executed, in favour of the motions proposed to be made at the Meeting as stated under the headings in this Circular.

Voting Thresholds Required for Approval

In order to approve a motion proposed at the Meeting, a majority of not less than one-half of the votes cast will be required (an “**Ordinary Resolution**”) unless the motion requires a special resolution (a “**Special Resolution**”), in which case a majority of not less than two-thirds of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested Shareholder approval, common shares held by Shareholders of the Company who are also “insiders”, as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

ADVICE TO REGISTERED SHAREHOLDERS

Shareholders whose names appear on the records of the Company as the registered holders of common shares in the capital of the Company (the “**Registered Shareholders**”) may choose to vote by proxy whether or not they are able to attend the Meeting in person.

Accompanying this Circular is a Proxy for use at the Meeting. If a Registered Shareholder cannot attend the meeting in person, they may vote by proxy in one of the following ways:

- (a) by mailing the signed Proxy to Computershare Investor Services Inc., Proxy Department at 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;
- (b) by hand delivering the signed Proxy to Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;
- (c) by transmitting the signed Proxy by facsimile to Computershare Investor Services Inc. to (416) 263-9524 or 1-866-249-7775;
- (d) by using the internet at www.investorvote.com using the 15-digit control number located at the bottom of your Proxy; or
- (e) by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-5884290 (outside North America).

Returning your Proxy Form

To be effective, we must receive your completed proxy form or voting instruction no later than 10:00 a.m. (Vancouver time) on April 27, 2022.

If the Meeting is postponed or adjourned, we must receive your completed form of proxy by 5:00 p.m. (Vancouver time), two full business days before any adjourned or postponed Meeting at which the proxy is to be used. Late proxies may be accepted or rejected by the Chair of the Meeting at his discretion and he is under no obligation to accept or reject a late proxy. The Chair of the Meeting may waive or extend the proxy cut-off without notice.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold shares in their own name.

Shareholders who do not hold their shares in their own name (referred to in this information circular as “**Beneficial Shareholders**”) should note that only proxies deposited by Registered Shareholders whose names appear on the records of the Company as the registered holders of shares can be recognized and acted upon at the Meeting.

If shares are listed in an account statement provided to a Shareholder by an intermediary, such as a brokerage firm, then, in almost all cases, those shares will not be registered in the Shareholder’s name on the records of the Company. Such shares will more likely be registered under the name of the Shareholder’s intermediary or an agent of that intermediary, and consequently the Shareholder will be a Beneficial Shareholder. In Canada, the vast majority of such shares are registered under the name CDS & Co. (being the registration name for the Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). The shares held by intermediaries or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, an intermediary and its agents are prohibited from voting shares for the intermediary’s clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their shares are communicated to the appropriate person.**

Applicable regulatory rules require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or voting instruction form provided to a Beneficial Shareholder by its broker, agent or nominee is limited to instructing the registered holder of the shares on how to vote such shares on behalf of the Beneficial Shareholder.

The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications (“**Broadridge**”). Broadridge typically supplies a voting instruction form, mails those forms to Beneficial Shareholders and asks those Beneficial Shareholders to return the forms to Broadridge or follow specific telephone or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that form to vote shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure such shares are voted.**

There are two kinds of Beneficial Shareholders, those who object to their name being made known to the issuers of securities which they own (“**OBOs**” for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (“**NOBOs**” for Non-Objecting Beneficial Owners). Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy related materials directly to NOBOs. This year, the Company has decided to take advantage of those provisions of NI 54-101 that permit it to send the Notice and Access notification directly to its NOBOs. As a result, NOBOs can expect to receive access to scannable Voting Instruction Form (“**VIF**”) from our Transfer Agent, Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contains complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive. The Company does not intend to pay for intermediaries to deliver the Notice and Access notifications to OBOs and, as a result, OBOs will not be sent paper copies unless their intermediary assumes the costs.

The Notice and Access notification is being sent to both Registered Shareholders and Beneficial Shareholders of the Company. If you are a Beneficial Shareholder and the Company or its agent has sent the Notice and Access notification directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. In this event, by choosing to send the Notice and Access notification to you directly, the Company (and not the intermediary holding on your behalf) has assumed

responsibility for (i) delivering these meeting materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting shares registered in the name of their broker, agent or nominee, a Beneficial Shareholder may attend the Meeting as a Proxyholder for a Registered Shareholder and vote their shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their shares as Proxyholder for a Registered Shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their shares as a Proxyholder.

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

Except as otherwise disclosed herein, none of the directors (“**Directors**”) or officers (“**Officers**”) of the Company, at any time since the beginning of the Company’s last financial year, nor any proposed nominee for election as a Director, or any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting exclusive of the election of directors or the appointment of auditors.

RECORD DATE, VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

A Shareholder of record at the close of business on March 16, 2022 (the “**Record Date**”) who either personally attends the Meeting or who has completed and delivered a Proxy in the manner and subject to the provisions described above, shall be entitled to vote or to have such shareholder’s shares voted at the Meeting, or any adjournment thereof. Under the Company’s articles, the quorum for the transaction of business at a meeting of shareholders is one person who is a shareholder, or who is otherwise permitted to vote shares of the Company at a meeting of shareholders pursuant to the articles of the Company, present in person or by proxy.

The Company’s authorized capital consists of an unlimited number of common shares (“**Common Shares**”) without par value. As at the Record Date, the Company has 625,196,572 Common Shares issued and outstanding, each share carrying the right to one vote.

To the best of knowledge of the Directors and executive Officers of the Company, as of the date of the Circular, no persons or corporations beneficially own, directly or indirectly, or exercise control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company.

STATEMENT OF EXECUTIVE COMPENSATION

The following information regarding executive compensation is presented in accordance with *National Instrument Form 51-102F6V – Statement of Executive Compensation* and sets forth compensation for each of the NEOs and directors of WCE.

In this section “**Named Executive Officer**” or “**NEO**” means: (a) the Chief Executive Officer (“**CEO**”); (b) the Chief Financial Officer (“**CFO**”); and (c) each of the Company’s three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, whose total compensation was more than \$150,000 for the years ended April 30, 2020 and 2021.

Director and NEO Compensation, Excluding Compensation Securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or a subsidiary, to each NEO and Director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a Director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiary for the years ended April 30, 2020 and 2021:

Table of Compensation Excluding Compensation Securities

Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Rosy Mondin, Chief Executive Officer ⁽²⁾	April 30, 2020	150,000	Nil.	Nil.	7,846	Nil.	157,846
	April 30, 2021	150,000	Nil.	Nil.	7,846	Nil.	157,846
Zara Kanji, Chief Financial Officer ⁽³⁾⁽⁴⁾	April 30, 2020	110,129	Nil.	Nil.	Nil.	Nil.	110,129
	April 30, 2021	107,640	Nil.	Nil.	Nil.	Nil.	107,640
Anthony Durkacz, Director and Chair of Board of Directors	April 30, 2020	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.
	April 30, 2021	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.
Chand Jagpal, Director	April 30, 2020	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.
	April 30, 2021	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.
Michael Galloro, Director	April 30, 2020	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.
	April 30, 2021	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.

Notes:

- (1) Financial years ended April 30, 2020 and 2021.
- (2) Rosy Mondin was appointed CEO of the Company on June 17, 2019, the date of the merger between the Company and Quadron Cannatech Corporation.
- (3) Zara Kanji was appointed CFO of the Company on June 17, 2019, the date of the merger between the Company and Quadron Cannatech Corporation.
- (4) The consulting fee is paid to Zara Kanji & Associates, a company controlled by Zara Kanji.

Stock Option Plans and Other Incentive Plans

The Company's shareholders implemented the Company's stock option plan at the Company's annual shareholder meeting held on October 24, 2018 (the "**Stock Option Plan**"). The Stock Option Plan provides that the aggregate number of securities reserved for issuance will be 10% of the number of common shares of the Company issued and outstanding from time to time. The Stock Option Plan was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. Management proposes stock option grants to the Board of Directors based on such criteria as performance, previous grants and hiring incentives.

The Stock Option Plan is administered by the Company's Board of Directors, which has full and final authority with respect to the granting of all options thereunder. Options may be granted under the Stock Option Plan to certain qualified parties, such as directors, senior officers, employees and consultants of the Company or its subsidiaries. The exercise prices will be determined by the Board of Directors, provided that it is not less than such minimum price as is permitted by the policies of any stock exchange on which the Shares may be listed. All options granted under the Stock Option Plan will expire not later than the date that is ten years from the date that such options are granted. Options granted under the Stock Option Plan

are not transferable or assignable other than by testamentary instrument or pursuant to the laws of succession.

Stock Options and other Compensation Securities

The following table sets forth information concerning all compensation securities granted or issued to each Director and NEO by the Company, for services provided, directly or indirectly, to the Company or its subsidiary for the years ended April 30, 2020 and 2021:

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security underlying security on date of grant (\$)⁽¹⁾	Closing price of security or underlying security at year end (\$)	Expiry date
Rosy Mondin Chief Executive Officer ⁽²⁾	Stock Options	4,095,000	April 23, 2020	0.05	0.035	0.03	April 23, 2024
		3,005,000	May 26, 2020	0.05	0.03	0.025	May 26, 2020
Zara Kanji, Chief Financial Officer ⁽³⁾	Stock Options	850,000	April 23, 2020	0.05	0.035	0.03	April 23, 2024
Anthony Durkacz, Director & Chair	Stock Options	1,000,000	April 23, 2020	0.05	0.035	0.03	April 23, 2024
		1,000,000	May 26, 2020	0.05	0.03	0.025	May 26, 2020
Chand Jagpal, Director	Stock Options	1,500,000	April 23, 2020	0.05	0.035	0.03	April 23, 2024
		500,000	May 26, 2020	0.05	0.03	0.025	May 26, 2020
Michael Galloro, Director	Stock Options	1,500,000	April 23, 2020	0.05	0.035	0.03	April 23, 2024
		500,000	May 26, 2020	0.05	0.03	0.025	May 26, 2020

Notes:

- (1) Based on the public company World Class Extractions Inc, trading since April 30, 2019.
- (2) Michael McCombie was appointed CEO of the Company January 25, 2018. Mr. McCombie resigned as CEO when Rosy Mondin was appointed CEO of the Company June 17, 2019, the date of the merger between the Company and Quadron Cannatech Corporation.
- (3) Zara Kanji was appointed CFO of the Company June 17, 2019, the date of the merger between the Company and Quadron Cannatech Corporation.

EXERCISE OF COMPENSATION SECURITIES BY DIRECTORS AND NEOS

During the Company's financial year ended April 30, 2021, no exercises of compensation securities were made by a Director or NEO of the Company. Subsequent to the financial year ended April 30, 2021, no exercises of compensation securities were made by a Director or NEO of the Company.

Employment, Consulting and Management Agreements

Management functions of the Company are not, to any substantial degree, performed other than by Directors or NEOs of the Company. There are no agreements or arrangements that provide for compensation to NEOs or Directors of the Company, or that provide for payments to a NEO or Director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or Director's responsibilities.

Oversight and Description of Director and NEO Compensation

Compensation of NEOs

Compensation of NEOs is reviewed annually and determined by the Board. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

Elements of NEO Compensation

As discussed above, the Company provides an Option Plan to motivate NEOs by providing them with the opportunity, through Options, to acquire an interest in the Company and benefit from the Company's growth. The Board does not employ a prescribed methodology when determining the grant or allocation of Options to NEOs. Other than the Option Plan, the Company does not offer any long-term incentive plans, share compensation plans, retirement plans, pension plans, or any other such benefit programs for NEOs.

Compensation of Directors

Compensation of Directors of the Company is reviewed annually. The level of compensation for Directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for Directors. While the Board considers Option grants to Directors under the Option Plan from time to time, the Board does not employ a prescribed methodology when determining the grant or allocation of Options. Other than the Option Plan, as discussed above, the Company does not offer any long-term incentive plans, share compensation plans or any other such benefit programs for Directors.

Pension Plan Benefits

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN

The following table sets forth information with respect to all compensation plans under which equity securities are authorized for issuance for the years ended April 30, 2021.

Equity Compensation Plan Information			
Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights⁽¹⁾	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans excluding securities reflected in column (a)⁽²⁾
	(a)	(b)	(c)
Equity compensation plans approved by securityholders	61,520,575	0.09	19,909,657
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
TOTAL	61,520,575	0.09	19,909,657

Notes:

- (1) Reflects the number of Shares reserved for issuance upon exercise of Options outstanding granted under the Stock Option Plan as of April 30, 2021.
- (2) Represents the number of Shares remaining available for future issuance upon exercise of Options that may be granted under the Stock Option Plan as of April 30, 2021. The maximum number of Shares reserved for issuance under the Stock Option Plan at any time is 10% of the Company's issued and outstanding Shares at that time, less any Common Shares reserved for issuance under other share compensation arrangements.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date hereof, other than indebtedness that has been entirely repaid on or before the date of this information circular or "routine indebtedness" as defined in Form 51-102F5 of National Instrument 51-102 none of:

- (a) the individuals who are, or at any time since the beginning of the last financial year of the Company were, a Director or executive Officer of the Company;
- (b) the proposed nominees for election as a Director of the Company; or
- (c) any associates of the foregoing persons,

is, or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or any subsidiary of the Company, or is a person whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any subsidiary of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For purposes of the following discussion, "**Informed Person**" means (a) a Director or executive Officer of the Company; (b) a director or executive officer of a person or company that is itself an Informed Person or a subsidiary of the Company; (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company, other than the voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company 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 Company's financial statements for the latest financial year end, none of

- (a) the Informed Persons of the Company;
- (b) the proposed nominees for election as a Director; 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 Company's most recently completed financial year or in a proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

REQUEST FOR FINANCIAL STATEMENTS

NI 51-102 sets out the procedures for a shareholder to receive financial statements. If you wish to receive financial statements, you may use the enclosed form or provide instructions in any other written format. Registered shareholders must also provide written instructions in order to receive the Financial Statements.

PARTICULARS OF MATTERS TO BE ACTED UPON

Presentation of Financial Statements

The audited consolidated financial statements of the Company as at and for the years ended April 30, 2021 and 2020 (the "**Financial Statements**"), together with the auditor's reports (the "**Auditor's Report**") thereon will be presented to Shareholders at the Meeting, but no vote thereon is required. The Financial Statements, Auditor's Report and related management's discussion and analysis (the "**MD&A**") are available under the Company's profile on SEDAR at www.sedar.com. The Notice, Circular and Proxy will be available from Computershare at 510 Burrard Street, 2nd Floor, Vancouver, British Columbia, V6C 3B9.

Appointment and Remuneration of Auditor

Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants ("**DMCL**") was appointed as auditor of the Company when, pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations* ("**NI 51-102**"), the Company requested that their former auditor, MNP LLP ("**MNP**"), resign as the Company's auditor. Pursuant to Section 204(4) of the *Business Corporations Act* (British Columbia), the Directors of the Company were entitled to fill any casual vacancy in the office of the auditor and accordingly appointed DMCL as the Company's auditor in the place and stead of MNP until the close of the next annual meeting of the Company. There were no "reportable events" including disagreements, unresolved issues and consultations, as defined in NI 51-102, between the Company and MNP and the resignation and the recommendation to appoint DMCL was approved by the Audit Committee and the Board.

Shareholders will be asked to approve the appointment of DMCL as the auditor of the Company to hold office until the next Annual General Meeting of the Shareholders at a remuneration to be fixed by the Board of Directors.

In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR appointing DMCL as the Company's independent auditor for the ensuing year, and FOR authorizing the Board to fix the auditor's pay.

Fixing the Number of Directors

The Board of Directors presently consists of four (4) Directors and management proposes, and the persons named in the accompanying form of proxy intend to vote in favour of fixing the number of Directors for the ensuing year at four (4).

In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR fixing the number of Directors at four (4) for the ensuing year.

Election of Directors

Each Director of the Company is elected annually and holds office until the next annual general meeting of Shareholders or until their successor is duly elected, unless their office is earlier vacated in accordance with the Articles of the Company. Although management is nominating four (4) individuals to stand for election, the names of further nominees for directors may come from the floor at the Meeting.

In the absence of instructions to the contrary, the Proxyholders intend to the vote the Common Shares represented by each Proxy, properly executed, FOR the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a Director.

Information Concerning Nominees Submitted by Management

The following table sets out the names of the persons proposed to be nominated by Management for election as a Director, the province or state and country in which they are ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which each has been a Director of the Company, the respective principal occupations or employment during the past five years if such nominee is not presently an elected Director and the number of Common Shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Circular.

Name, Province and Country of ordinary residence, and positions held with the Company⁽¹⁾	Principal occupation and, IF NOT an elected Director, principal occupation during the past five years⁽¹⁾	Date(s) serving as a Director	No. of shares beneficially owned or controlled⁽¹⁾
Rosy Mondin British Columbia, Canada <i>Director and CEO</i>	Independent corporate lawyer for 25 years.	June 17, 2019	4,430,000
Anthony Durkacz Ontario, Canada <i>Director and Chair of Board of Directors</i>	Provides financial and investor relations consulting services to micro and small cap companies in various sectors and develops investment strategies for high net worth individuals.	June 17, 2019	38,420,498
Chand Jagpal⁽²⁾ British Columbia, Canada <i>Director</i>	Public company management, including accounting/financial disclosure and compliance responsibilities.	June 17, 2019	Nil.
Michael Galloro⁽²⁾ Ontario, Canada <i>Director</i>	Transaction and Public Markets Advisory, Accountant	April 8, 2020	Nil.

Notes:

- (1) The information as to the Province or State and Country of residence, principal occupation and Shares beneficially owned or over which a Director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective Directors individually as of March 16, 2022, being the Record Date of this Circular.
- (2) Member of the Audit Committee.

The Company does not currently have an Executive Committee of its Board of Directors. Pursuant to National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), the Company is required to have an audit committee of its Board of Directors (the “**Audit Committee**”). As at the date of this Circular, the members of the Audit Committee are Rosy Mondin, Chand Jagpal and Michael Galloro.

Director Biographies

Rosy Mondin

A renowned speaker at major industry events Rosy has over two decades of legal and entrepreneurial experience. She has held executive and advisory positions in venture companies in the real-estate securitization, market infrastructure and cannabis industry and is the first female founder CEO of a publicly

traded cannabis company. Being recognized as an industry expert, Ms. Mondin is the founder of the Cannabis Trade Alliance of Canada (CTAC), a director to Aion Therapeutics Inc. and member of the Advisory Board of Fincanna Capital Inc. In 2016, Ms. Mondin was invited to, and participated in, roundtable consultations with the Federal Task Force on Cannabis Legalization and Regulation, and at the Senate Standing Committee providing input on the *Cannabis Act*. In 2018, Ms. Mondin was presented with the first-ever 'Womxn in Weed – Trailblazer' Award at the Canadian Cannabis Awards. Trained and qualified as a lawyer, she is a specialist in corporate law and regulatory affairs and is widely recognized as one of the most influential women in the cannabis space.

Ms. Mondin has been a keynote speaker for major cannabis industry events, having spoken at the Lift Cannabis Expo, O'Cannabiz Conference and the International Cannabis Business Conference. Ms. Mondin has also been interviewed by major media channels including BNN, CBC, CTV and the Globe & Mail for her expertise in the cannabis industry.

Anthony Durkacz

Anthony Durkacz is currently Co-Chair and CEO of FSD Pharma Inc., a director and Executive Vice President at First Republic Capital Corporation, which he joined in January 2014. Mr. Durkacz is also the owner and President of Fortius Research & Trading Corp., which provides financial and investor relations consulting services to micro and small cap companies in various sectors and develops investment strategies for high net worth individuals. He also served as COO and CFO of MKU Canada Inc. engaging in mergers and acquisitions globally, and from 2002 to 2006 he served as the CFO of Astris Energi Inc., a dually listed public company in the USA and Canada which was acquired by an international conglomerate. He began his career at TD Securities on the capital markets trading floor. Mr. Durkacz holds an Honours Bachelor of Business Administration from Brock University with a major in Accounting and Finance.

Chand Jagpal

Mr. Jagpal has over 20 years' experience in public company management including accounting/financial disclosure and compliance responsibilities in the medical cannabis, agriculture, biotech, nutraceuticals, real estate development and business software systems industries. He is currently a board member of various public and private companies.

Michael Galloro

Michael Galloro is an accomplished executive with over 27 years of experience. A Principal at ALOE Finance, a transaction services boutique firm focused on the small and mid-cap space, he works closely with emerging private and publicly listed companies operating globally, assisting with M&A, financings, corporate structuring and go public transactions, both in the Canadian and the US securities markets. Michael is also currently the CEO of AF2 Capital Corp. Michael earned his Chartered Professional Accountant, Chartered Accountant (CPA, CA) designation while working in the financial institutions practice for KPMG LLP and has his Honours Bachelor of Accounting (BAcc) Degree from Brock University.

Cease Trade Orders, Corporate and Personal Bankruptcies, Penalties and Sanctions

For purposes of the disclosure in this section, an "order" means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days; and for purposes of item (a)(i) below, specifically includes a management cease trade order which applies to directors or executive officers of a relevant company that was in effect for a period of more than 30 consecutive days whether or not the proposed director was named in the order.

To the best of knowledge of the Company except as noted below, none of the proposed Directors, including any personal holding company of a proposed Director:

- (a) is, as at the date of this Circular, or has been, within the 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
 - (i) was subject to an order that was issued while the proposed Director was acting in the capacity as a director, chief executive officer or chief financial officer of the company; 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 a director, chief executive officer or chief financial officer of the company; or
- (b) is, as at the date of this Circular, or has been, within the 10 years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets;
- (c) 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;
- (d) has been subject to 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 since December 31, 2000, or before December 31, 2000 if the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed Director, or
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed Director.

Proposed Change of Business

Following a thorough evaluation of the Company's existing resources and a review of its strategic options, the Board of Directors of the Company have approved the redeployment of the Company's assets from that of a life sciences company focused on the cannabis industry, to that of an investment issuer. The Board of Directors believes that its network of business contacts and its depth of investment experience will enable the Company to identify and capitalize on investment opportunities that will bring greater value to the Company's shareholders than its current operations. Specifically, the Company intends to focus on investing in private and public companies with strong intellectual property, exceptional management and high growth potential that may be strategically positioned in the global market. A copy of the Company's proposed Investment Policy is attached as Schedule "C" to this Circular.

At the Meeting, Shareholders will be asked to pass a special resolution to redeploy the Company's assets and resources so as to change the Company's business from a life sciences company focused on cannabis to an investment issuer. The text of the Special Resolution Approving the Change of Business will be as follows:

Special Resolution Approving the Change of Business

BE IT RESOLVED, AS A SPECIAL RESOLUTION THAT:

1. World Class Extractions Inc. (the "Company") be and is hereby authorized and directed to proceed with the proposed change of business of the Company from a "life sciences company" to an

“investment issuer”, as more particularly described in the Information Circular of the Company dated March 21, 2022 (the “Proposed COB”);

2. the Company be and is hereby authorized to prepare and file a Form 2A Listing Statement with the Canadian Securities Exchange in order to change its business from a “life science company” to an “investment issuer”;
3. the Company be and is hereby authorized to prepare and file any application for orders, consents and approvals and any other documents reasonably considered necessary under applicable laws in connection with the Proposed COB and the previous actions of the directors of the Company in approving, preparing and filing any such documents are hereby ratified and approved;
4. notwithstanding that this special resolution has been duly passed by the shareholders of the Company, the board of directors of the Company (the “Board”) may revoke this resolution at any time and determine not to proceed with the Proposed COB as contemplated hereby if such revocation is considered desirable by the Board without further approval of the shareholders of the Company; and
5. any director or officer of the Company is hereby authorized and directed, acting for, in the name of and on behalf of the Company, to execute or cause to be executed, under the seal of the Company or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Company may be necessary or desirable to carry out the terms of the foregoing.

In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR the Special Resolution Approving the Change of Business.

OTHER MATTERS

As of the date of this Circular, management knows of no other matters to be acted upon at this Annual General and Special Meeting. However, should any other matters properly come before the Meeting, the shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the shares represented by the proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Financial information relating to the Company is provided in the Company’s comparative financial statements and related MD&A for the financial year ended April 30, 2021.

AUDIT COMMITTEE DISCLOSURE

National Instrument 52-110 – Audit Committees (“NI 52-110”) requires the Company, 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. This information with respect to the Company is provided in Schedule “A” of this Circular.

CORPORATE GOVERNANCE DISCLOSURE

In accordance with National Instrument 58-101 Disclosure of Corporate Governance Practices, (“NI 58-101”) the Company is required to disclose, on an annual basis, its approach to corporate governance. The Company’s corporate governance practices comply with the applicable guidelines and a description is set out in Schedule “B” to this Circular, in the format suggested by NI 58-101F2 Corporate Governance Disclosure.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Financial information relating to the Company is provided in the Financial Statements and related MD&A.

Shareholders may contact the Company to request copies of Financial Statements and related MD&A at its head office, Suite 308, 9080 University Crescent Burnaby, British Columbia, V5A 0B7.

The Notice, Circular, Request for Financial Statements and form of Proxy will be available on SEDAR at www.sedar.com under the Company's profile or from the Company's head office located at Suite 308, 9080 University Crescent Burnaby, British Columbia, V5A 0B7.

DIRECTOR APPROVAL

The contents of this Circular and the sending thereof to the Shareholders of the Company have been approved by the Board of Directors.

DATED at Vancouver, British Columbia, this 21st day of March, 2022.

WORLD CLASS EXTRACTIONS

/s/ Rosy Mondin

Chief Executive Officer and Director

SCHEDULE "A"

FORM 52-110F2 AUDIT COMMITTEE DISCLOSURE (VENTURE ISSUERS)

Item 1: The Audit Committee Charter

Charter of the Audit Committee of the Board of Directors of World Class Extractions Inc. (formerly CBD Med Research Corp.) (the "Company")

MANDATE AND OBJECTIVE

The board of directors (the "**Board**") of the Company has delegated, to the audit committee (the "**Audit Committee**"), the Board's responsibility for oversight of the nature and scope of the annual audit; management's reporting on internal accounting standards and practices, financial information and accounting systems and procedures; financial reporting and statements; and approval of interim financial statements and other mandatory disclosure releases containing financial information. The Committee shall also recommend to the Board approval of the annual audited financial statements and Management's Discussion and Analysis ("MD&A").

The primary objectives of the Audit Committee are:

1. to assist the Board to meet their responsibilities in respect of the preparation and disclosure of the financial statements of the Company and related matters;
2. to provide better communication amongst the Board, management and the independent auditor;
3. to enhance the auditor's independence;
4. to increase the credibility and objectivity of financial reports; and
5. to strengthen the role of the independent directors by facilitating in depth discussions between directors on the Committee, management and the independent auditor.

MEMBERSHIP OF AUDIT COMMITTEE

1. The Audit Committee shall comprise at least three (3) directors of the Company, at least two of whom shall be independent as defined in applicable securities legislation and policies and all of whose qualifications shall comply with applicable securities legislation.
2. Unless designated by the Board, the members of the Audit Committee shall elect a Chairperson ("Chair") from among the members who shall preside at all meetings of the Audit Committee.
3. Any member of the Audit Committee may be removed or replaced at any time by the Board, and shall cease to be a member of the Audit Committee as soon as such member ceases to be a director. The Board shall fill vacancies on the Audit Committee but, until the vacancy is filled the remaining members may exercise all the Audit Committee's powers so long as a quorum remains. Subject to the foregoing, each member of the Audit Committee shall hold such office until the close of the next annual meeting of shareholders following appointment as a member of the Audit Committee.

RESPONSIBILITIES OF AUDIT COMMITTEE

1. The responsibilities of the Audit Committee include:
 - a. overseeing the work of the independent auditor, including resolution of disagreements, if any, between management and the auditor regarding financial reporting;
 - b. satisfying itself with respect to, and periodically assessing, the adequacy of the Company's internal control systems for:

- i. identifying, monitoring and mitigating business risks;
 - ii. ensuring compliance with the policies of the Board and with the law;
 - iii. reviewing public disclosure of financial information extracted or derived from the Company's financial statements, and
 - iv. ensuring that all public reporting and securities filings, financial or otherwise, is timely, accurate and complete, and presented in compliance with all applicable law;
 - c. reviewing all financial statements, related MD&As and earnings press releases prior to public disclosure thereof, and reviewing the annual audited financial statements of the Company and related MD&A prior to their submission to the Board for approval; and
 - d. communicating directly with the internal and external auditors.
2. With respect to the independent auditor, the Audit Committee shall:
 - a. recommend to the Board the nomination of the independent auditor;
 - b. recommend to the Board the terms of engagement of the auditor, including the compensation of the auditor;
 - c. confirm that the auditor shall communicate directly with the Audit Committee;
 - d. review and discuss annually with the auditor all significant relationships such auditor has with the Company to determine the auditor's independence;
 - e. if there is to be a change in auditor, review the issues related to the change and the information to be included in the required notice to securities regulators of such change;
 - f. review and approve any non-audit services to be provided to the Company or its subsidiaries by the auditor and consider the impact on the independence of the auditor. The Audit Committee may delegate to one or more members the authority to approve the provision of non-audit services, provided that the member report to the Audit Committee at the next scheduled meeting such pre-approval; and
 - g. review and approve the Company's hiring policies regarding employees and former employees of the present and former independent auditors of the Company.
3. The Audit Committee shall review the independent auditor's assessment of the internal controls of the Company, its written reports containing recommendations for improvement, and management's response and follow-up to any identified weaknesses. The Audit Committee shall also review the annual audit plan and, upon completion of the audit, the auditor's reports upon the financial statements of the Company and its subsidiaries.
4. The Audit Committee shall review and discuss with management, the auditors and the Company's legal counsel, as appropriate, any legal, regulatory or compliance matters that could have a significant impact on the Company's financial statements, including off balance sheet structures, applicable changes in accounting standards or rules, or compliance with applicable laws and regulations, inquiries received from regulators or government agencies and any pending material litigation.
5. The Audit Committee shall review risk management policies and procedures of the Company and receive regular reports on insurance claims and litigation.
6. The Audit Committee shall establish procedures for:
 - a. the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

- b. the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
7. The Audit Committee may engage, at the Company' s expense, such advisors as it determines necessary to carry out its duties, and may set the compensation for such advisors.
8. The Audit Committee shall have the authority to investigate any financial activity of the Company, and all employees of the Company shall cooperate as requested by the Audit Committee.

MEETINGS AND ADMINISTRATIVE MATTERS

1. At all meetings, every question shall be decided by a majority of the votes cast. In case of an equality of votes, the Chair of the meeting shall not be entitled to a second or casting vote.
2. The Chair shall preside at all meetings of the Audit Committee, unless the Chair is not present, in which case the members of the Audit Committee present shall designate from among the members present the Chair for purposes of the meeting.
3. A quorum for meetings of the Audit Committee shall be a majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the Audit Committee shall be the same as those governing the Board unless otherwise determined by the Audit Committee or the Board.
4. The Audit Committee shall meet at least four times per year. Minutes of all meetings of the Audit Committee shall be taken, and shall be circulated to directors who are not members of the Audit Committee.
5. The Chief Financial Officer shall attend meetings of the Audit Committee as requested by the Chair.
6. The Audit Committee shall meet with the independent auditor at least once per year (in connection with the preparation of the year end financial statements) and at such other times as the auditor and the Audit Committee consider appropriate.
7. Agendas, approved by the Chair, shall be circulated to Audit Committee members along with background information on a timely basis prior to the Audit Committee meetings.
8. The Audit Committee may invite such officers, directors and employees of the Company as it may see fit to attend its meetings and assist in the discussion and consideration of the matters being considered by the Audit Committee.

Item 2: Composition of the Audit Committee

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 Company, which could, in the view of the Company's Board, reasonably interfere with the exercise of the member's independent judgment.

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 Company's financial statements. The following sets out the members of the Audit Committee and their education and experience that is relevant to the performance of his responsibilities as an Audit Committee member.

The Audit Committee is comprised of three directors, Rosy Mondin, Chand Jagpal and Michael Galloro, all of whom are independent and “financially literate” as defined in NI 52–110.

Item 3: Relevant Education and Experience

The Instrument 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 Company’s financial statements.

All members of the Audit Committee are considered financially literate and have been involved in enterprises which publicly report financial results, each of which requires a working understanding of, and ability to analyze and assess, financial information (including financial statements).

Rosy Mondin

A renowned speaker at major industry events Rosy has over two decades of legal and entrepreneurial experience. She has held executive and advisory positions in venture companies in the real-estate securitization, market infrastructure and cannabis industry and is the first female founder CEO of a publicly traded cannabis company. Being recognized as an industry expert Rosy is the founder of the Cannabis Trade Alliance of Canada (CTAC), is a director to Aion Therapeutics Inc. and member of the Advisory Board of Fincanna Capital Inc. In 2016 Ms. Mondin was invited to, and participated in, roundtable consultations with the Federal Task Force on Cannabis Legalization and Regulation, and at the Senate Standing Committee providing input on the *Cannabis Act*. In 2018, Ms. Mondin was presented with the first-ever ‘Womxn in Weed – Trailblazer’ Award at the Canadian Cannabis Awards. Trained and qualified as a lawyer, she is a specialist in corporate law and regulatory affairs and is widely recognized as one of the most influential women in the cannabis space.

Ms. Mondin is a renowned keynote speaker for major industry events having spoken at the Lift Cannabis Expo, O’Cannabiz Conference and the International Cannabis Business Conference, to name a few. Ms. Mondin has also been interviewed by major media channels including BNN, CBC, CTV and the Globe & Mail for her expertise in the cannabis industry.

Chand Jagpal

Mr. Jagpal has over 20 years of experience in public company management, including accounting/financial disclosure and compliance responsibilities in the medical cannabis, agriculture, biotech, nutraceutical, real estate development and business software system industries. He is currently a board member of various public and private companies. Mr. Jagpal recently structured and co-ordinated a reverse takeover for a California-based medical cannabis company and has been a recurring authority with quotations on CNN Money, Reuters and other cannabis-specific publications.

Michael Galloro

Michael Galloro is an accomplished executive with over 27 years of experience. A Principal at ALOE Finance, a transaction services boutique firm focused on the small and mid-cap space, he works closely with emerging private and publicly listed companies operating globally, assisting with M&A, financings, corporate structuring and go public transactions, both in the Canadian and the US securities markets. Michael is also currently the CEO of AF2 Capital Corp. Michael earned his Chartered Professional Accountant, Chartered Accountant (CPA, CA) designation while working in the financial institutions practice for KPMG LLP and has his Honours Bachelor of Accounting (BAcc) Degree from Brock University.

Item 4: Audit Committee Oversight

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

Item 5: Reliance on Certain Exemptions

During the most recently completed financial year, the Company has not relied on certain exemptions set out in NI 52-110, namely section 2.4 (De Minimis Non-audit Services), subsection 6.1.1(4) (Circumstance Affecting the Business or Operations of the Venture Issuer), subsection 6.1.1(5) (Events Outside Control

of Member), subsection 6.1.1(6) (Death, Incapacity or Resignation), and any exemption, in whole or in part, in Part 8 (Exemptions).

Item 6: Pre-Approval Policies and Procedures

The Audit Committee has not adopted formal policies and procedures for the engagement of non-audit services. Subject to the requirements of the NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board and the Audit Committee, on a case by case basis.

Item 7: External Auditor Service Fees (By Category)

The following table sets out the aggregate fees charged to the Company by the external auditor in each of the last two financial years for the category of fees described.

Financial Period End	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
April 30, 2020	305,501	Nil.	Nil.	Nil.
April 30, 2021	86,037	Nil.	Nil.	Nil.

- (1) "Audit fees" include aggregate fees billed by the Company's external auditor in each of the last two fiscal years for audit fees.
- (2) "Audited related fees" include the aggregate fees billed in each of the last two fiscal years for assurance and related services by the Company's external auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under "Audit fees" above. The services provided include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax fees" include the aggregate fees billed in each of the last two fiscal years for professional services rendered by the Company's external auditor for tax compliance, tax advice and tax planning. The services provided include tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All other fees" include the aggregate fees billed in each of the last two fiscal years for products and services provided by the Company's external auditor, other than "Audit fees", "Audit related fees" and "Tax fees" above.

Item 8: Exemption

During the most recently completed financial year, the Company relied on the exemption set out in section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

SCHEDULE "B"

FORM 58-101F2 CORPORATE GOVERNANCE DISCLOSURE (VENTURE ISSUERS)

Corporate Governance is the process and structure used to direct and manage the business and affairs of an issuer with the objective of enhancing value for its owners. NI 58-101 requires the Company to disclose in this Circular a summary of the corporate governance policies that the Company has in place.

The mandate of the Board is to supervise the management of the Company and to act in the best interests of the Company. The Board acts in accordance with:

- (a) the Business Corporations Act (British Columbia);
- (b) the Company's articles of incorporation; and
- (c) other applicable laws and Issuer policies.

Item 1: Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

The Board approves all significant decisions that affect the Company before they are implemented. The Board supervises their implementation and reviews the results. The Board is actively involved in the Company's strategic planning process. The Board discusses and reviews all materials relating to the strategic plan with management.

The Board is responsible for reviewing and approving the strategic plan. At least one Board meeting each year is devoted to discussing and considering the strategic plan, which takes into account the risks and opportunities of the business. Management must seek the Board's approval for any transaction that would have a significant impact on the strategic plan. The Board periodically reviews the Company's business and implementation of appropriate systems to manage any associated risks, communications with investors and the financial community and the integrity of the Company's internal control and management information systems. The Board also monitors the Company's compliance with its timely disclosure obligations and reviews material disclosure documents prior to distribution.

The Board periodically discusses the systems of internal control with the Company's external auditor.

The Board is responsible for choosing the CEO and appointing senior management and for monitoring their performance and developing descriptions of the positions for the Board, including the limits on management's responsibilities and the corporate objectives to be met by management.

The Board approves all the Company's major communications, including annual and quarterly reports, financing documents and press releases. The Board approves the Company's communication policy that covers the accurate and timely communication of all important information. It is reviewed annually. This policy includes procedures for communicating with analysts by conference calls.

The Board, through its Audit Committee, examines the effectiveness of the Company's internal control processes and management information systems. The Board consults with the internal auditor and management of the Company to ensure the integrity of these systems. The internal auditor submits a report to the Audit Committee each year on the quality of the Company's internal control processes and management information systems.

The Board is responsible for determining whether or not each Director is an independent Director. Directors who also act as Officers of the Company are not considered independent. Directors who do not also act as Officers of the Company, do not work in the day-to-day operations of the Company, are not party to any material contracts with the Company, or receive any fees from the Company except as disclosed herein, are considered independent.

The Company's Board consists of four directors, three of whom are independent based upon the tests for independence set forth in NI 52-110. Anthony Durkacz, Chand Jagpal and Michael Galloro are independent. Rosy Mondin is not independent as she is the Company's Chief Executive Officer.

Item 2: Directorships

The current directors of the Company are currently directors of the following other reporting issuers:

Name of Director	Name of Reporting Issuer
Anthony Durkacz	FSD Pharma Inc.
Chand Jagpal	ME Resource Corp.
Rosy Mondin	Aion Therapeutics Inc.
Michael Galloro	Simply Inc. Fountain Asset Corp. 1169071 BC Ltd. Simply Better Brands Corp. (formerly PureK Holdings Corp.) AF2 Capital Corp. Atomifizer Technologies Inc.

Item 3: Orientation and Continuing Education

Each new director of the Company is briefed about the nature of the Company's business, its corporate strategy and current issues within the Company. New directors are encouraged to review the Company's public disclosure records as filed on SEDAR at www.sedar.com. Directors are also provided with access to management to better understand the operations of the Company, and to the Company's legal counsel to discuss their legal obligations as directors of the Company.

The Company expects its directors to pursue such continuing education opportunities as may be required to ensure that they maintain the skill and knowledge necessary to fulfill their duties as members of the Board.

Item 4: Ethical Business Conduct

The Board has not adopted a formal code of ethics. In the Board's view, the fiduciary duties placed on individual directors by corporate legislation and the common law, and the restrictions placed by corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Although the Company has not adopted a formal code of ethics, the Company promotes an ethical business culture. Directors and officers of the Company are encouraged to conduct themselves and the business of the Company with the utmost honesty and integrity. Directors are also encouraged to consult with the Company's professional advisors with respect to any issues related to ethical business conduct.

Item 5: Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives, and a willingness to serve.

Item 6: Compensation

The Board as a whole determines the compensation of the Company's Chief Executive Officer ("CEO") and Chief Financial Officer with reference to industry standards and the financial situation of the Company. The Board has the sole responsibility for determining the compensation of the directors of the Company.

Given the Company's size, operating history and revenue, the Board does not plan to form a compensation committee to monitor and review the salary and benefits of the executive officers of the Company at the present time. The Board will carry out these functions until such time as it deems the formation of a compensation committee is warranted.

Item 7: Other Board Committees

The Board shall ensure there is an audit committee at all times in compliance with regulatory requirements. Additional committees may be formed as required.

Item 8: Assessments

The Board does not have any formal process for assessing the effectiveness of the Board, its committees, or individual directors. Such assessments are done on an informal basis by the CEO and the Board as a whole.

SCHEDULE "C"

Proposed Investment Policy

WORLD CLASS EXTRACTIONS INC.

INVESTMENT POLICY

World Class Extractions Inc. (the "**Corporation**") is an investment company that carries on business with the objective of enhancing shareholder value. The Corporation will seek to accomplish this objective by making use of the experience, expertise and opportunity flow of its management and board of directors (the "**Board**") to opportunistically make investments in situations that the Corporation believes will provide superior returns. Such investments may include the acquisition of equity, debt or other securities of publicly traded or private companies or other entities.

Investment Objectives

The principal investment objectives of the Corporation will be as follows:

- Investing in high growth companies and technologies;
- Investing in companies that intend to go public; and
- Investing in companies where the Corporation can provide capital markets expertise and leadership.

Investment Strategy

The following shall be the guidelines for the Corporation's investment strategy:

- The Corporation may invest in securities of both public and private companies or other entities that the Corporation believes have the potential for superior investment returns, with a particular emphasis on smallcapitalization companies looking to grow or expand.
- The Corporation will maintain a flexible position with respect to the form of investment taken and may employ a wide range of investment instruments, including equity, bridge loans, secured loans, unsecured loans, convertible debentures, warrants, options, royalties, net profit interests and other hybrid instruments.
- The Corporation will not invest in physical commodities, derivatives, "short" sales or other similar transactions (except that the Corporation may sell call options to purchase securities owned by the Corporation as a means of locking in gains or avoiding future losses).
- The Corporation will not be precluded from investing in any particular industry. The Corporation will primarily focus on North American based entities, although certain properties owned by companies engaged in the resource sector may be located outside of North America. Similarly, there are no restrictions on the size or market capitalization of companies or other entities in which the Corporation may invest, subject to the provisions hereof.
- The Corporation has no specific policy with respect to investment diversification. Each investment will be assessed on its own merits and based upon its potential to generate above market gains for the Corporation.
- Immediate liquidity shall not be a requirement.

- The Corporation may, from time to time and in appropriate circumstances, seek a more active role in regard to investment situations and investee companies where the involvement of the Corporation is expected to make a significant difference to the success of the Corporation's investment. In appropriate circumstances, this may involve the Corporation, either alone or jointly with other shareholders, seeking to influence the governance of public or private issuers by seeking board seats, launching proxy contests or taking other actions to enhance shareholder value, or becoming actively involved in the management or board oversight of investee companies.
- The Corporation may also make investments in special situations, including event-driven situations such as corporate restructurings, mergers, spin offs, friendly or hostile take-overs, bankruptcies or leveraged buyouts. Such special situations may include, without limitation, investments in one or more public companies, by take-over bid or otherwise, where there is an opportunity to invest to gain control over the strategic direction of such public companies, whether using the shares of the Corporation as currency or otherwise. Such situations may also involve the Corporation lending money, directly or indirectly.
- Depending upon market conditions and applicable laws, the Corporation may seek to sell any or all of its investments when it concludes that those investments no longer offer the potential to generate appropriate gains for the Corporation, or when other investment opportunities reasonably available to the Corporation are expected to offer superior returns. This may include the disposition of any or all of the Corporation's investments in a particular Industry sector or of a particular nature, or any or all of the Corporation's investments more generally, without prior notice to the Corporation's shareholders.
- Subject to applicable laws and regulatory requirements, the Corporation may also from time to time seek to utilize its capital to repurchase shares of the Corporation.
- The Corporation may, from time to time, use borrowed funds to purchase or make investments or to fund working capital requirements, or may make investments jointly with third parties.
- Depending upon the Corporation's assessment of market conditions and investment opportunities, the Corporation may, from time to time, be fully invested, partially invested or entirely uninvested such that the Corporation is holding only cash or cash-equivalent balances while the Corporation actively seeks to redeploy such cash or cash-equivalent balances in suitable investment opportunities. Funds that are not invested or expected to be invested in the near-term, while the Corporation actively seeks to redeploy such funds in one or more suitable investment opportunities, may, from time to time as appropriate, be placed into high quality money market investments.
- All investments shall be made in compliance with applicable laws in relevant jurisdictions, and shall be made in accordance with the rules and policies of any applicable regulatory authorities.

Implementation

Management of the Corporation and the Board will work jointly to uncover appropriate investment opportunities that meet the Corporation's investment strategy as outlined above and the Corporation's objective of enhancing shareholder value. These individuals have a broad range of business and investing experience and networks through which potential investments are expected to be identified.

Prospective investments will be channeled through the investment committee of the Board (the "**Investment Committee**"). The Investment Committee shall make an assessment of whether the proposal fits with the investment and corporate strategy of the Corporation in accordance with the investment evaluation process below, and then proceed with preliminary due diligence, leading to a decision to reject or move the proposal to the next stage of detailed due diligence.

This process may involve the participation of outside professional consultants.

All investments shall be submitted to the Board for final approval. The Investment Committee will select all investments for submission to the Board and monitor the Corporation's investment portfolio on an ongoing basis, and will be subject to the direction of the Board. One member of the Investment Committee may be designated and authorized to handle the day-to-day trading decisions in keeping with the directions of the Board and the Investment Committee.

Negotiation of terms of participation is a key determinant of the ultimate value of any opportunity to the Corporation. Negotiations may be ongoing before and after the performance of due diligence. The representative(s) of the Corporation involved in these negotiations will be determined in each case by the circumstances.

Investment Evaluation Process

In selecting securities for the investment portfolio of the Corporation, the Investment Committee will consider various factors in relation to any particular issuer, including:

- inherent value of its assets;
- proven management, clearly-defined management objectives and strong technical and professional support;
- future capital requirements to develop the full potential of its business and the expected ability to raise the necessary capital;
- anticipated rate of return and the level of risk; and
- financial performance, including consistency of positive cash flow.

Composition of Investment Portfolio

The nature and timing of the Corporation's investments will depend, in part, on available capital at any particular time and the investment opportunities identified and available to the Corporation.

The Corporation intends to create a diversified portfolio of investments. The composition of its investment portfolio will vary over time depending on its assessment of a number of factors including the performance of financial markets and credit risk.

Conflicts of Interest

The Corporation has no restrictions with respect to investing in companies or other entities in which a member of the Corporation's management or Board may already have an interest or involvement. However, prior to the Corporation making an investment, all members of senior management and the Board shall be obligated to disclose any such other interest or involvement. In the event that a conflict is determined to exist, the Corporation may only proceed after receiving approval from disinterested members of the Board.

The Corporation is also subject to the "non-arm's length" and "related party transaction" policies of the applicable securities regulators, which mandates disinterested shareholder approval for certain transactions.

The management and directors of the Corporation may be involved in other activities which may on occasion cause a conflict of interest with his or her duties to the Corporation. These include serving as directors, officers, promoters, advisors or agents of other public and private companies, including of companies in which the Corporation may invest, or being shareholders or having an involvement or financial interest in one or more shareholders of existing or prospective investee companies of the Corporation. The management and directors of the Corporation may also engage from time to time in transactions with the Corporation where any one or more of such persons is acting in his or her capacity as financial or other advisor, broker, intermediary, principal or counterparty.

The management and directors of the Corporation are aware of the existence of laws governing the accountability of directors and officers for corporate opportunities and requiring disclosure of conflicts of interest, and the Corporation will rely upon such laws in respect of any conflict of interest. Further, to the extent that management or directors of the Corporation engage in any transactions with the Corporation, such transactions will be carried out on customary and arm's length commercial terms.

Monitoring and Reporting

The Corporation's Chief Financial Officer shall be primarily responsible for the reporting process whereby the performance of each of the Corporation's investments is monitored. Quarterly financial and other progress reports shall be gathered from each corporate entity, and these shall form the basis for a quarterly review of the Corporation's investment portfolio by the Investment Committee. Any deviations from expectation are to be investigated by the Investment Committee and, if deemed to be significant, reported to the Board.

With public company investments, the Corporation is not likely to have any difficulty accessing financial information relevant to its investment. In the event the Corporation invests in private enterprises, it shall endeavour in each case to obtain a contractual right to be provided with timely access to all books and records it considers necessary to monitor and protect its investment in such private enterprises.

A full report of the status and performance of the Corporation's investments is to be prepared by the Chief Financial Officer and presented to the Board at the end of each fiscal year.

Amendment

This investment policy may be amended from time to time with the prior approval of the Board.