



## WI2WI CORPORATION

### NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that the annual and special meeting of shareholders (the “**Meeting**”) of Wi2Wi Corporation (the “**Corporation**”) will be held at the offices of Norton Rose Fulbright Canada LLP at Royal Bank Plaza, South Tower, Suite 3800, 200 Bay Street, Toronto, Ontario M5J 2Z4 on the 1<sup>st</sup> day of June, 2015 at 2:00 p.m. (Toronto time) for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the financial year ended December 31, 2014 together with the report of the auditors thereon;
2. to appoint auditors for the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the auditors' remuneration
3. to consider and, if thought advisable, to pass an ordinary resolution, to ratify confirm and approve a new general by-law No. 3;
4. to consider and, if thought advisable, to pass an ordinary resolution, to ratify confirm and approve an new advance notice by-law No. 4; and
5. to elect directors to the board of directors of the Corporation for the ensuing year; and
6. to transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Particulars of the foregoing matters are set forth in the accompanying Circular dated May 8, 2015 (the “Circular”).

Accompanying this notice (the “**Notice of Meeting**”) is the Circular of the Corporation dated as of May 8 2015 (the “**Circular**”) and a form of proxy. The Circular provides further information relating to the matters to be addressed at the Meeting and is incorporated into this Notice of Meeting. This Notice of Meeting and the accompanying Circular have been sent to each director of the Corporation, each shareholder off the Corporation entitled to notice of the Meeting and the auditors of the Corporation.

Registered Shareholders are entitled to vote at the Meeting either in person or by proxy. Those who are unable to attend the Meeting are requested to read, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the Circular and in the proxy accompanying this notice.

Please advise the Corporation's registrar and transfer agent, Valiant Trust Company, 130 King Street West, Suite 710, P.O. Box 34, Toronto, Ontario M5X 1A9 of any change in your mailing address.

DATED as of the 8th day of May, 2015.

**By Order of the Board of Directors**

*"Zachariah Mathews"*

Zachariah Mathews,  
President, Chief Executive Officer,  
Interim Chairman and Director

## WI2WI CORPORATION

### MANAGEMENT INFORMATION CIRCULAR AS AT MAY 8, 2015

#### SOLICITATION OF PROXIES

This management information circular (the "Circular") is furnished in connection with the solicitation of proxies by the management of Wi2Wi Corporation ("Wi2Wi" or the "Corporation") from the holders of common shares (the "Shareholders") for use at the annual and special meeting of shareholders of the Corporation (the "Meeting") (and any adjournment thereof) to be held on June 1 2015, at the time and place and for the purposes set forth in the accompanying Notice of Meeting. It is expected that the solicitation will be primarily by mail. Proxies may also be solicited personally by directors, officers or employees of Wi2Wi. Costs of the solicitation of proxies for the Meeting will be borne by Wi2Wi. In addition to the use of mail, proxies may be solicited by personal interviews, personal delivery, telephone or any form of electronic communication or by directors, officers and employees of Wi2Wi who will not be directly compensated therefore.

#### APPOINTMENT AND REVOCATION OF PROXIES

The individuals named in the accompanying form of proxy are directors and officers of the Corporation. **A Shareholder wishing to appoint some other person (who need not be a Shareholder) to represent him, her or it at the Meeting has the right to do so by inserting the desired person's name in the blank space provided in the form of proxy or by completing another form of proxy.** A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof, must, in all cases, deposit the completed proxy with the Corporation's registrar and transfer agent, Valiant Trust Company at the following address: 130 King Street West, Suite 710, P.O. Box 34, Toronto, Ontario M5X 1A9 or by fax at 416-360-1646 not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment thereof, or deliver it to the Chairman of the Meeting prior to the commencement of the Meeting.

A Shareholder who has given a proxy may revoke it by an instrument in writing executed by the shareholder or by his, her or its attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the Corporation's registrar and transfer agent, Valiant Trust Company at the following address: 130 King Street West, Suite 710, P.O. Box 34, Toronto, Ontario M5X 1A9 or by fax at 416-360-1646 at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

#### EXERCISE OF DISCRETION BY PROXIES

The shares represented by proxies in favour of management nominees 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 a shareholder specifies a choice with respect to any matter to be acted upon at the Meeting, the shares represented by the proxy shall be voted accordingly. **Where no choice is specified, the proxy will confer discretionary authority and will be voted for the appointment of auditors at a remuneration to be fixed by the directors of the Corporation, for the election of each of the directors of the Corporation, the ratification of a New General By-law and the ratification of an Advance Notice By-law, as set out in further detail below.** The enclosed form of proxy also confers discretionary authority upon the persons named therein to vote with respect to any amendments or variations to the matters identified in the Notice of Meeting accompanying this Circular and with respect to other matters which may properly come before the Meeting in such manner as such nominee in his, her or its judgment may determine. At the time of printing this Circular, the management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

## NON-REGISTERED SHAREHOLDERS

Only registered holders of common shares of the Corporation (each, a “**Common Share**”) or the persons they appoint as their proxies are permitted to vote at the Meeting. However, in many cases, Common Shares beneficially owned by a person (a “**Non-Registered Holder**”) are registered either: (i) in the name of an intermediary (an “**Intermediary**”) with whom the Non-Registered Holder deals in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), the Corporation will have distributed copies of this Information Circular and the accompanying Notice of Meeting and form of proxy (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for onward distribution to certain Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials, to such Non-Registered Holders and the Non-Registered Holders will be given, in substitution for the proxy otherwise provided with the Meeting Materials, a request for voting instructions (the “**voting instructions form**”) which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary, will constitute voting instructions which the Intermediary must follow. The purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own.

Should a Non-Registered Holder who receives the voting instructions form or other proxy wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should so indicate in the place provided for that purpose on such document. Where applicable, a form of legal proxy will be sent to the Non-Registered Holder. In any event, Non-Registered Holders should carefully follow the instructions set out in the voting instructions form or other proxy.

The Meeting Materials are being sent to both registered owners of Common Shares and Non-Registered Holders. If you are a Non-Registered Holder, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding Common Shares on your behalf.

The Corporation may pay the reasonable costs incurred by Intermediaries in sending or delivering copies of the Meeting Materials, as well as Form 54-101F7, to Non-Registered Holders (including “objecting beneficial owners”). The Corporation will provide, without cost to such persons, upon request to the Secretary of the Corporation, additional copies of the foregoing documents required for this purpose.

## VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

As at May 8, 2015, 96,614,023 Common Shares were issued and outstanding.

Only shareholders of record at the close of business on May 1, 2015 (the “**Record Date**”), who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above, shall be entitled to vote or to have their Common Shares voted at the Meeting.

Each shareholder is entitled to one vote for each Common Share registered in his, her or its name on the list of shareholders, which is available for inspection during normal business hours at Valiant Trust Company at the address listed above and will also be available at the Meeting. All matters to be voted upon at the Meeting must be approved by a resolution passed by the shareholders.

To the knowledge of the directors and executive officers of the Corporation, there are no persons or companies who beneficially own, or control or direct, directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares.

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

None of the directors or senior officers of the Corporation, no management nominee for election as a director of the Corporation, none of the persons who have been directors or senior officers of the Corporation since the commencement of the Corporation's last completed financial year and no associate or affiliate of any of the foregoing has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

## **BUSINESS TO BE CONSIDERED AT THE MEETING**

### **1. Audited Financial Statements**

The Corporation's consolidated financial statements for the financial year ended December 31, 2014 and the report of the auditors thereon will be submitted to the Meeting. Receipt at the Meeting of the auditors' report and the Corporation's consolidated financial statements for the financial year ended December 31, 2014 will not constitute approval or disapproval of any matters referred to therein.

### **2. Appointment of Auditors**

Management proposes to reappoint BDO USA LLP ("**BDO**"), which firm has been auditor of the Corporation since January 28, 2013, as auditor of the Corporation to hold office until the next annual meeting of shareholders of the Corporation and to authorize the board of directors of the Corporation (the "**Board of Directors**" or the "**Board**") to fix the auditor's remuneration.

The appointment of BDO, as auditors of the Corporation for the ensuing year at a remuneration to be fixed by the Board of Directors must be approved by a majority of the votes cast at the Meeting.

**UNLESS SUCH AUTHORITY IS WITHHELD, THE PERSONS NAMED IN THE ACCOMPANYING PROXY INTEND TO VOTE FOR THE APPOINTMENT OF BDO USA LLP, CHARTERED ACCOUNTANTS, AS AUDITORS OF THE CORPORATION AT A REMUNERATION TO BE FIXED BY THE BOARD OF DIRECTORS.**

### **3. Ratification of a New General By-Law**

On May 8, 2015 the Board approved repealing the Corporation's general By-Law No. 2, enacted by International Sovereign Energy Corp. ("**ISE**") on November 21, 2013 and adopted by the Corporation on January 25, 2013 following the amalgamation of ISE and the Corporation, pursuant to a plan of arrangement (the "**Old By-Law**") and replacing it with a new general By-law No. 3 in the form attached to this Circular as Schedule "B" (the "**New By-Law**").

The New By-Law continues to be standard in its form and governs certain aspects of the business and affairs of the Corporation, such as the establishment of a quorum for meetings of directors and shareholders, the conduct of such meetings, signing authorities, indemnification of directors and officers and similar matters.

### **Shareholder Confirmation**

Under the CBCA, the directors may by resolution alter the Company's by-laws, subject to the requirement for shareholder confirmation by ordinary resolution thereof at the next meeting of shareholders. Accordingly, shareholders will be asked at the Meeting to vote on an ordinary resolution, as set out below, to ratify, confirm and approve By-law No. 3.

Shareholders will be asked at the Meeting to consider, and, if deemed advisable, to adopt the following resolution to ratify, confirm and approve By-law No. 3:

## RESOLVED THAT:

1. By-law No. 3, substantially in the form attached as Schedule “B” to the information circular of the Circular, is hereby ratified, confirmed and approved as a by-law of the Company; and
2. any one director or officer of the Company, is hereby authorized, for and on behalf of the Company, to execute and deliver all such documents and instruments and to do all other things as in the opinion of such director or officer may be necessary or desirable to implement this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such document or instrument, and the taking of any such action.

The resolution must be passed, with or without amendment, by not less than a majority of votes cast by Shareholders who vote in person or by proxy in respect of the resolution at the Meeting.

The Board has concluded that the New By-law is in the best interests of the Company and shareholders. **Accordingly, the Board unanimously recommends that the Shareholders ratify, confirm and approve By-law No. 3 by voting FOR the foregoing resolution**

4. Ratification of an Advance Notice By-Law

## Introduction

On May 8, 2015 the Board approved an advance notice by-law No. 4 (“**By-law No. 4**”). The Company wishes to confirm By-law No. 4 of the Company, a copy of which is attached as Schedule “C” to this Circular, which will amend By-law No. 3 of the Company. By-law No. 4 is being presented for confirmation by shareholders of the Company to provide for advance notice of nominations of directors (the “**Advance Notice Provision**”) in circumstances where nominations for election to the Board are made by shareholders other than pursuant to: (a) a requisition of a meeting made pursuant to the provisions of the CBCA, or (b) a shareholder proposal made pursuant to the provisions of the CBCA.

The purpose of the Advance Notice Provision to provide shareholders, directors and management of the Company with direction on the procedure for shareholder nomination of directors. The Advance Notice Provision is the framework by which the Company now fixes a deadline by which holders of record of Common Shares must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in a proper written form.

## Effect of the Advance Notice Provision

Subject only to the CBCA and the Company's by-laws, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the Board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors: (a) by or at the direction of the Board, including pursuant to a notice of meeting; (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the CBCA, or a requisition of the shareholders made in accordance with the provisions of the CBCA; or (c) by any person (a “**Nominating Shareholder**”): (A) who, at the close of business on the date of the giving of the notice provided for below in the Advance Notice Provision and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth in the Advance Notice Provision.

In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the corporate secretary of the Company at the principal executive offices of the Company.

To be timely, a Nominating Shareholder's notice to the secretary of the Company must be made:

(a) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the “**Notice Date**”) on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day following the Notice Date; and (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made. The Board may, in its sole discretion, waive any requirement in (b) above. In no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder’s notice as described above.

To be in proper written form, a Nominating Shareholder’s notice to the corporate secretary of the Company must set forth: (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (i) the name, age, business address and residential address of the person; (ii) the principal occupation or employment of the person; (iii) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and (iv) any other information relating to the person that would be required to be disclosed in a dissident’s proxy circular in connection with solicitations of proxies for election of directors pursuant to the CBCA and Applicable Securities Laws (as defined below); and (b) as to the Nominating Shareholder giving the notice, any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote any shares of the Company and any other information relating to such Nominating Shareholder that would be required to be made in a dissident’s proxy circular in connection with solicitations of proxies for election of directors pursuant to the CBCA and Applicable Securities Laws. The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable shareholder’s understanding of the independence, or lack thereof, of such proposed nominee.

No person shall be eligible for election as a director of the Company unless nominated in accordance with the provision Advance Notice Provision provided however that nothing in the Advance Notice Provisions shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the CBCA. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

For purposes of the Advance Notice Provision: (a) “public announcement” shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System of Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com); and (b) “Applicable Securities Laws” means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada.

Notwithstanding any other provision of the Advance Notice Provision, notice given to the Secretary of the Company pursuant to the Advance Notice Provision may only be given by personal delivery, facsimile transmission or by email (at such email address as stipulated from time to time by the corporate secretary of the Company for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the corporate secretary at the address of the principal executive offices of the Company; provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Toronto time) on a

day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

### Shareholder Confirmation

Under the CBCA, the directors may by resolution alter the Company's by-laws, subject to the requirement for shareholder confirmation by ordinary resolution thereof at the next meeting of shareholders. Accordingly, shareholders will be asked at the Meeting to vote on an ordinary resolution, as set out below, to ratify, confirm and approve By-law No. 4.

Shareholders will be asked at the Meeting to consider, and, if deemed advisable, to adopt the following resolution to ratify, confirm and approve By-law No. 4:

#### RESOLVED THAT:

1. By-law No. 4, substantially in the form attached as Schedule "C" to the information circular of the Circular, is hereby ratified, confirmed and approved as a by-law of the Company; and
2. any one director or officer of the Company, is hereby authorized, for and on behalf of the Company, to execute and deliver all such documents and instruments and to do all other things as in the opinion of such director or officer may be necessary or desirable to implement this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such document or instrument, and the taking of any such action.

The resolution must be passed, with or without amendment, by not less than a majority of votes cast by Shareholders who vote in person or by proxy in respect of the resolution at the Meeting.

The Board has concluded that the Advance Notice Provision is in the best interests of the Company and shareholders. **Accordingly, the Board unanimously recommends that the Shareholders ratify, confirm and approve By-law No. 4 by voting FOR the foregoing resolution.**

#### 5. Election of Directors

Seven (7) directors are to be elected at the Meeting. The Corporation's management does not contemplate that any of the nominees will be unable to serve as a director, but, if such should be the case at the Meeting, the persons whose names are printed in the form of proxy, in the absence of a specification to the contrary in the form of proxy, intend to vote for such other nominees as their best judgment may deem advisable.

If elected, each director will hold office until the next annual meeting of shareholders of the Corporation or until a successor is elected or appointed, unless his office is earlier vacated in accordance with corporate law and the by-laws of the Corporation. The information concerning each of the nominees for directorship given below was provided, in part, by the individual nominees.

Name and Municipality of Residence	Present Principal Occupation	Director since	Number of Common Shares Beneficially Owned or Controlled
<b>Harry Bloomfield QC</b> <sup>(1)(2)(3)</sup> <i>Montreal, Quebec, Canada</i> Director	Principal and Managing Partner of Bloomfield & Avocats	January 28, 2013	2,410,936 <sup>(4)</sup>
<b>Michael Pesner</b> <sup>(1)(3)</sup> <i>Montreal, Quebec, Canada</i> Director	President of Hermitage Canada Finance Inc.	November 21, 2014	Nil
<b>Sharad Mistry</b> <sup>(1)(2)(6)</sup> <i>Thornhill, Ontario, Canada</i>	President of SNRS International Inc.	January 28, 2013 <sup>(6)</sup>	222,000 <sup>(5)</sup>



<b>Name and Municipality of Residence</b>	<b>Present Principal Occupation</b>	<b>Director since</b>	<b>Number of Common Shares Beneficially Owned or Controlled</b>
Director	Interim Chief Financial Officer of the Corporation		
<b>Daniel Phelan</b> <sup>(1)(2)(3)</sup> <i>Madrid, Spain</i> Director	Investment Advisor Awareness SL, Madrid, Spain	February 13, 2014	Nil
<b>Zachariah Mathews</b> <i>San Jose, California USA</i> Director	President, Chief Executive Officer and Interim Chairman of the Corporation	October 31. 2014	Nil
<b>Eugene N. Hretzay</b> <i>Toronto, Ontario, Canada</i> Proposed Director	President, Lexservice Professional Corporation	-	250,000
<b>Harsharn (Ron) Roda</b> <i>Princeton Junction, New Jersey USA</i> Proposed Director	President, Chief Executive Officer, Alabama Graphite Corporation	-	Nil

**Notes:**

- (1) Member of the Corporation's governance and nominating committee (the "**Governance Committee**").
- (2) Member of the Corporation's compensation committee (the "**Compensation Committee**").
- (3) Member of the Corporation's audit committee (the "**Audit Committee**").
- (4) Mr. Bloomfield is the CEO and Director of Eldee Foundation, a private non-profit foundation that holds 250,000 Common Shares.
- (5) 187,000 Common Shares are registered to Mr. Mistry and 35,000 Common Shares are registered to Mr. Mistry's spouse.
- (6) Mr. Mistry was originally appointed as director of International Sovereign Energy Corp. (**ISE**) in June 2008. Upon completion of the Arrangement Mr. Mistry resigned from the board of directors of ISE and was appointed as director of Wi2Wi.

Unless disclosed otherwise below, each of the above proposed nominees has held the principal occupation shown beside the nominee's name in the table above or another executive office for the last five years.

**Proposed Director Biographies**

The following is a brief description of the principal occupations of the proposed directors during the last five years, along with other biographical information:

**Harry Bloomfield, Q.C., age 70**

Mr. Bloomfield is principal and managing partner of the law firm Bloomfield & Avocats. He specializes in Canadian corporate law, international finance, securities law and international taxation law. Mr. Bloomfield also has experience in international banking law, shipping law, and patent and trademark law, finance and mergers and acquisitions. He is Chairman of the Humane Society of Canada and sits on the boards of numerous private and public entities including Miraculins, Inc., British Controlled Oilfields Inc., and Beads of Courage, Canada. Mr. Bloomfield obtained his undergraduate degree from McGill, his law degree from the Université de Montreal and a Masters of Business Administration from the Harvard Graduate School of Business Administration. Mr. Bloomfield was appointed as director of the Predecessor Corporation in December 2008 and was appointed as director of the Corporation upon completion of the Arrangement.

**Mr. Michael Pesner, CPA, CA, age 72**

Mr. Pesner is currently President of Hermitage Canada Finance Inc., a corporation which specializes in financial advisory services including mergers, acquisitions and divestitures. Previously, Mr. Pesner for 26 years was a partner at KPMG and predecessor firms. Mr. Pesner is currently a Board member of the following listing companies: Richmond Mines Inc., Le Chateau Inc., Quest Rare Minerals Inc., Group Liquid Nutrition Inc., Alexandria Minerals Corporation, Canamex Resources Corp and Nutritional High International. Mr. Pesner is a Chartered Professional Accountant (CPA, CA) and holds a Bachelor of Commerce (Finance and Administration) from McGill University and a BA from Concordia University.

**Sharad Mistry, age 60**

Mr. Mistry has over 25 years of experience in the areas of corporate finance, business, and risk management. He was appointed as CFO of ISE in 2008 and CEO of ISE in 2010 and served in such capacities until January 2013. Since 1996, he has provided financial, project management, mergers and acquisition and consultancy services to corporations, including publicly listed companies in Canada and the U.S. Mr. Mistry's industry experience includes work with battery manufacturing, investment management firms, automotive accessories design and manufacturing, apparel manufacturing, retail, biotechnology research and development, franchise operations, information technology, and services businesses. Mr. Mistry was Finance Chair and a Director of Registered Insurance Brokers of Ontario until mid-2012. Mr. Mistry is a graduate of the University of Leeds where he graduated with a degree in mathematics and he is a Chartered Accountant. Mr. Mistry was originally appointed as director of ISE in June 2008 and was re-appointed as director of the Corporation upon completion of the Arrangement. Mr. Sharad Mistry was appointed Interim Chief Financial Officer of the Corporation effective May 30, 2014.

**Daniel Phelan, age 51**

Mr. Phelan is currently an investment advisor at the Madrid based consultancy firm, Awareness SL. Mr. Phelan spent five years as a portfolio manager of the Celestium Fund, administered by Swan Capital management, focusing on global small and mid-cap equities, and was selected as one of the top 100 performing European fund managers by Citywire in 2009. Mr. Phelan has also held several roles in business development and investment research at institutional firms. Mr. Phelan holds a bachelor's degree in political science and history from Colorado College.

**Zachariah Mathews age 52**

Mr Mathews has over 15 years of management experience with emerging and public companies in global operations, supply chain and operations engineering. He joined Wi2Wi in April 2010 as Director of Supply Chain management and in December 2011, became the COO of Wi2Wi. His past experiences include roles such as senior manager of operations and operations engineering at RF Micro Devices, Inc., director of global operations and supply chain and product line management at Sirenza Microdevices Inc., and director of operations and supply chain at Micro Linear Corp. Mr. Mathews completed both his undergraduate and graduate studies in business, cost and management accounting at Kerala University, India.

**Eugene N. Hretzay, MBA, JD, CPA, age 67**

Mr. Hretzay has worked as a professional in executive management, legal and operations for over 30 years, including C-Suite positions with public companies, national and international, in tourism, energy, real estate, distribution and manufacturing. He is licensed to practice law both in Canada and the U.S., and licensed to practice public accountancy as a CPA in the U.S. In addition to Big 4 audit experience, he recently gained Chief Compliance Officer certification in order to better serve clients as President of Lexervice P.C., a boutique offering legal, governance and compliance advice to small cap reporting issuers and portfolio managers.

**Ron Roda, age 48**

Mr. Roda brings over 20 years of experience in operations management, strategy, building early stage enterprises, banking and financial markets. He is currently the President & Chief Executive Officer and Director of Alabama Graphite. Prior to Alabama Graphite, he was Managing Director, head of North America Product Control (Finance) for the investment bank at Citigroup in New York. Mr. Roda has a BSc. in Biochemistry and an MBA from the University of Toronto. Mr. Roda is also a Canadian Chartered Accountant.

Mr. Roda's responsibilities at Citigroup included managing the finance function for North America Trading and capital market origination activities of the investment bank. He spent ten years within the investment bank of Citigroup in roles of increasing responsibility. Mr. Roda has also held finance/operational roles at UBS (Americas) and Merrill Lynch in New York. Mr. Roda was also the Founder, CFO & head of product management at enterprise management software start-up, where he raised over \$10mm in angel and private equity financing. Mr. Roda began his career at Ernst & Young in Toronto where he was a manager in the Capital Markets & Treasury practice. Mr. Roda brings extensive experience in financial management, business analysis, business due diligence & combinations, reporting & control, fundraising, business strategy and operational improvements.

**Corporate Cease Trade Orders or Bankruptcies**

Except as disclosed below, none of the proposed directors:

- (a) is, at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company that,
  - (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
  - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,
- (b) is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (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, officer or promoter.

Michael Pesner was a Director of Prestige Telecom Inc. until May 25, 2011. Subsequently in November 2011, Prestige Telecom Inc. filed a Notice of Intention to file a proposal to its creditors pursuant to the Bankruptcy and Insolvency Act (Canada). On March 9, 2012 Prestige Telecom Inc., received a final order from the Court approving the proposal which had been approved at the meeting of its creditors which took place on March 6th, 2012.

**Penalties and Sanctions**

To the knowledge of the Corporation, as of the date of this Circular, none of the proposed directors, officers or promoters of Wi2Wi has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

**PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE ELECTION OF EACH OF THE ABOVE-NAMED PROPOSED DIRECTORS UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF.** Management has no reason to believe that any of the proposed directors will be unable to serve as a director but, **IF A PROPOSED DIRECTOR IS FOR ANY REASON UNABLE TO SERVE AS A DIRECTOR OF THE CORPORATION, PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE REMAINING PROPOSED DIRECTORS AND MAY BE VOTED FOR A SUBSTITUTE NOMINEE UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE ELECTION OF ONE OR MORE DIRECTORS.**

#### 6. Other Matters

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

### STATEMENT OF EXECUTIVE COMPENSATION

Unless otherwise indicated, in this executive compensation disclosure, \$ and US\$ means United States Dollars and CDN\$ means Canadian Dollars.

#### Compensation Discussion and Analysis

In accordance with the requirements of Form 51-102F6 – *Statement of Executive Compensation (in respect of financial years ending on or after December 31, 2008)*, the Corporation is required to include a statement of executive compensation, which contains information about the compensation paid to, or earned by, the Corporation's Chief Executive Officer and Chief Financial Officer and each of the three most highly compensated executive officers of the Corporation whose total compensation was more than CDN\$150,000.00 as at the end of the Corporation's most recently completed financial year for the three most recently completed financial years since the Corporation became a reporting issuer. Information is also presented below with respect to compensation paid to, or earned by, the Corporation's Chief Executive Officer, Interim Chief Financial Officer and each of the Corporation's three most highly compensation executive officers whose total compensation was more than CDN \$150,000.00 as at the end of the Corporation's most recently completed financial year for the three most recently completed financial years. In respect of the fiscal year ended December 31, 2014, the Corporation had seven (7) senior officers who qualified as NEOs, being: Dr. Reza Ahy, the former Chief Executive Officer, Mr. John Lokker the former Interim Chief Financial Officer, Mr. Zach Mathews, the President, Chief Executive Officer and Interim Chairman, Prakash Hariharan, Interim CEO and Vice Cjairman, Tony Fardanesh, the Chief Technology Officer, Simon Best, Vice-President, Global Sales and Sharad Mistry the Interim Chief Financial Officer

Dr. Reza Ahy, stepped down as Chief Executive Officer effective March 12, 2014. Mr. Prakash Hariharan, was appointed Interim Chief Executive Officer effective March 17, 2014.

Mr. Lokker stepped down as Interim Chief Financial Officer effective May 7, 2014. Mr. Sharad Mistry was appointed Interim Chief Financial Officer effective May 7, 2014

## **Objectives of Compensation Program**

The objectives of the compensation program are to: (i) recruit and retain the executives and senior management critical to the success of the Corporation and to enhance shareholder value; (ii) provide fair and competitive compensation; (iii) balance the interests of management and shareholders of the Corporation; and (iv) reward performance, both on an individual basis and with respect to the business in general.

## **Overview of the Compensation Philosophy**

The following principles guide the Corporation's overall compensation philosophy:

- (a) compensation shall be determined on an individual basis by the need to attract and retain talented, high-achievers;
- (b) calculating total compensation shall be set with reference to the market for similar jobs in similar locations;
- (c) in certain instances, an appropriate portion of total compensation shall be variable and based on achievements, both individual and corporate; and
- (d) internal equity shall be maintained such that individuals in similar jobs and locations are treated fairly.

## **Compensation Review Process**

In order to assist the Board in fulfilling its oversight responsibilities with respect to human resources matters, the Board has established the Compensation Committee. The Compensation Committee is comprised of two directors, namely Mr. Daniel Phelan (Chairman), and Mr. Harry Bloomfield QC. The Corporation considers Messrs Phelan and Bloomfield to be independent directors for the purposes of National Instrument 58-101 – Disclosure of Corporate Governance Practices published by the Canadian Securities Administrators ("NI 58-101").

The Compensation Committee is responsible for setting the overall compensation strategy of the Corporation and administering the Corporation's executive compensation program. As part of its mandate, the Compensation Committee approves the appointment and remuneration of the Corporation's. The Compensation Committee is also responsible for reviewing the Corporation's compensation policies and guidelines generally.

The Compensation Committee reviews the compensation of the directors and NEOs on an annual basis. The Compensation Committee also administers the Corporation's stock option plan and receives recommendations from the management of the Corporation and reviews and makes recommendations to the Board regarding the granting of stock options to directors and NEOs of the Corporation as well as compensation for NEOs of the Corporation.

Compensation of the NEOs of the Corporation is set to reward performance and to be competitive with the compensation arrangements of companies of similar size and scope of operations. The Board will consider a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-term interests of the Corporation and its shareholders, overall financial and operating performance of the Corporation and the assessment of each officer's individual performance, contribution towards meeting corporate objectives, responsibilities, length of service and levels of compensation provided by industry competitors.

## **Compensation Committee Skills and Experience**

As a whole, the Compensation Committee is comprised of directors who have direct experience and skills relevant to their responsibilities in executive compensation, including with respect to making information

decisions on the suitability of the corporation's compensation policies and practices. Set out below is a brief summary of each director's relevant skills and experience:

There are two directors that serve on the Compensation Committee. Their biographies are detailed below. Each has extensive experience in the matters that are brought before the Committee.

**Daniel Phelan, age 51**

Mr. Phelan is currently an investment advisor at the Madrid based consultancy firm, Awareness SL. Mr. Phelan spent five years as a portfolio manager of the Celestium Fund, administered by Swan Capital management, focusing on global small and mid-cap equities, and was selected as one of the top 100 performing European fund managers by Citywire in 2009. Mr. Phelan has also held several roles in business development and investment research at institutional firms. Mr. Phelan holds a bachelors degree in political science and history from Colorado College.

**Harry Bloomfield, Q.C., age 69**

Mr. Bloomfield is principal and managing partner of the law firm Bloomfield & Avocats. He specializes in Canadian corporate law, international finance, securities law and international taxation law. Mr. Bloomfield also has experience in international banking law, shipping law, and patent and trademark law, finance and mergers and acquisitions. He is Chairman of the Humane Society of Canada and sits on the boards of numerous private and public entities including the Jewish National Fund of Canada. Mr. Bloomfield obtained his law degree from the Université de Montreal and a Masters of Business Administration from the Harvard Graduate School of Business Administration. Mr. Bloomfield was appointed as director of the Predecessor Corporation in December 2008 and was appointed as director and chair of the Corporation upon completion of the Arrangement.

**Elements of Executive Compensation**

Compensation consists of primarily three elements: (i) base salary; (ii) performance based cash bonus incentives; and (iii) other annual compensation such as perquisites as well as long term compensation in the form of stock options. The following summarizes why the Corporation pays each element.

**Short-Term Incentive Plan**

Element of Compensation	Summary and Purpose of Component
Base Salary	Salaries form an essential component of the Corporation's compensation mix as they are the first base measure to compare and remain competitive relative to peer groups. Base salaries are fixed and therefore not subject to uncertainty and are used as the base to determine other elements of compensation and benefits.
Bonus	Bonuses may be awarded to executive officers in the future, based upon recommendations at the board of director level with respect to the performance of the executive officer and the performance of the Corporation, including the cash position of the Corporation.
Other Compensation – Perquisites	Perquisites such as health and life insurance plans and other usual perquisites may be provided for executive officers in accordance with industry practice in order to ensure that the Corporation's compensation packages are competitive.

## Long-Term Incentive Plan

Element of Compensation	Summary and Purpose of Component
Stock Options	The granting of stock options is a variable component of compensation intended to reward the executive officers for the Corporation's success in achieving sustained, long-term profitability and increases in stock value. Vesting provisions will ensure that the stock option holders' interests are aligned with the long term interests of the Corporation's shareholders.

### Base Salary

The base salary of each particular executive officer was determined based on the compensation review process of the Corporation's board of directors, as discussed above.

The Board believes that it is appropriate to establish compensation levels based in large part on benchmarking against similar companies, both in terms of compensation practices as well as levels of compensation. In this way, the Corporation can gauge if its compensation is competitive in the marketplace for its talent, as well as ensure that the Corporation's compensation is reasonable. Accordingly, the Corporation's board of directors reviews the compensation levels for each executive officer, including the NEOs, against compensation levels for the respective executive officers and NEOs of such comparable companies.

### Bonus

Cash bonuses will be reviewed annually by the Compensation Committee and board of directors and will be awarded to compensate executive officers for such personal and corporate performance measures as the Corporation's board of directors in consultation with the Compensation Committee considers appropriate. As the Corporation grows and develops, it is expected that an annual incentive award program will be formalized that will clearly articulate performance objectives and link specific, measurable goals with individual measurable performance criteria set for senior executives, including the NEOs.

### Other Compensation – Perquisites

Perquisites such as health and life insurance plans and other usual perquisites may be provided for the Corporation's executive officers, including the NEOs, in accordance with industry practice in order to ensure that the Corporation's compensation packages are competitive.

### Long-Term Incentives

The Corporation provides long-term incentives by granting stock options to executive officers in accordance with its stock option plan. The objective of granting options is to encourage executive officers to acquire an ownership interest in the Corporation over a period of time, which will act as a financial incentive for such executive officer to consider the long-term interests of the Corporation and its shareholders.

In determining the number of options to be granted to executive officers, the Compensation Committee and the Board will give consideration to, among other things, the executive's current and potential contribution to the success of the Corporation, the relative position of the executive within the Corporation, previous stock option grants and the number of options granted to executive officers of companies of similar size and market capitalization.

### Other Compensation Matters

Other than as specifically set forth above, the Corporation does not anticipate paying any other long-term incentive awards to the executive officers, including the NEOs. The Corporation does not anticipate establishing any supplemental executive retirement plans, pension plans or disability benefits for the directors or the executive officers, including the NEOs.

## Managing Compensation-Related Risk

Although the Corporation does not have a formal policy relating to the management of compensation-related risk, the Board and, as applicable, the Compensation Committee, consider and assess, as necessary, risks relating to compensation prior to entering into or amending employment contracts with NEOs and when setting the compensation of directors. The Board and the Compensation Committee believe that the Corporation's compensation policies and practices are appropriate for its industry and stage of business and that such policies and practices do not have associated with them any risks that are reasonably likely to have a material adverse effect on the Corporation or which would encourage a NEO to take any inappropriate or excessive risks. The Compensation Committee will continue to review the Corporation's compensation policies, including its compensation-related risk profile, as necessary, to ensure its compensation policies and practices are not reasonably likely to have a material adverse effect on the Corporation or encourage a NEO to take any inappropriate or excessive risks, and may consider adopting a formal policy in this regard in the future, if necessary.

## Restrictions on Financial Instruments

The Corporation does not have a policy that would prohibit a NEO or director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director. However, management is not aware of any NEO or director purchasing such an instrument.

## Summary Compensation Table

The following table provides a summary of total compensation earned during the financial years ended December 31, 2014, December 31, 2013 and December 31, 2012 for services rendered to the Corporation or ISE, as indicated below, by the NEOs.

NEO COMPENSATION TABLE								
NEO Name & Principle Position	Year Ended	Base Salary (\$)	Option-Based Awards <sup>(6)</sup>	Non-Equity Incentive Plan Compensation		Pension Value (\$)	All Other Compensation <sup>(7)</sup> (\$)	Total Compensation (\$)
				Annual Incentive Plans <sup>(8)</sup> (\$)	Long-Term Incentive Plans (\$)			
<b>Reza Ahy</b> Former Chief Executive Officer of Corporation	2014	65,000	Nil	Nil	Nil	Nil	78,651	143,651
	2013	260,000	40,129	Nil	Nil	Nil	55,350	315,350
	2012	260,000	Nil	Nil	Nil	Nil	29,944	289,444
<b>Zach Mathews<sup>(1)</sup></b> President, Chief Executive Officer and Interim Chairman of the Board of the	2014	177,000	103,876	50,000	Nil	Nil	30,090	360,966
	2013	175,250	36,116	Nil	Nil	Nil	23,513	198,762
	2012	170,000	Nil	Nil	Nil	Nil	19,171	189,171



NEO COMPENSATION TABLE								
NEO Name & Principle Position	Year Ended	Base Salary (\$)	Option-Based Awards <sup>(6)</sup>	Non-Equity Incentive Plan Compensation		Pension Value (\$)	All Other Compensation <sup>(7)</sup> (\$)	Total Compensation (\$)
				Annual Incentive Plans <sup>(8)</sup> (\$)	Long-Term Incentive Plans (\$)			
Corporation								
<b>Prakash Hariharan</b> Former Interim Chief Executive Officer	2014	Nil		Nil	Nil	Nil	Nil	
<b>Tony Fardanesh</b> <sup>(2)</sup> Chief Technology Officer of the Corporation	2014	175,000	Nil	Nil	Nil	Nil	39,165	214,165
	2013	175,000	Nil	Nil	Nil	Nil	28,999	203,999
	2012	175,000	Nil	Nil	Nil	Nil	20,878	195,878
<b>John Lokker</b> Former Interim Chief Financial Officer	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013	150,000	66,616	Nil	Nil	Nil	Nil	216,616
<b>Simon Best</b> Vice President Global Sales	2014	189,571	Nil	Nil	Nil	Nil	Nil	189,571
	2013	209,709	16,052	Nil	Nil	Nil	Nil	225,761
<b>Sharad Mistry</b> <sup>(3)(4)</sup> Interim Chief Financial Officer of ISE	2014	45,000	45,827	Nil	Nil	Nil	Nil	90,827
	2013	Nil	45,517	Nil	Nil	Nil	Nil	45,517
	2012	150,000	58,134 <sup>(6)</sup>	Nil	Nil	Nil	Nil	208,134

**Notes:**

- (1) Mr. Mathews became the Chief Operating Officer of the Corporation on December 18, 2011. Effective October 31, 2014 Mr. Mathews became President and Chief Executive Officer and resigned as Chief Operating Officer on the same date.
- (2) Mr. Fardanesh resigned as the Chief Technology Officer of the Corporation on February 28, 2015.
- (3) Mr. Mistry resigned as Chief Executive Officer and Chief Financial Officer of ISE on January 28 2013. On May 7, 2014, Mr. Mistry was appointed Interim Chief Financial Officer of the Corporation
- (4) Compensation amounts listed in respect of Mr. Mistry are in CDN dollars for 2012 and US dollars for 2014.
- (5) In respect of the Wi2Wi NEOs, the fair value of the Options are measured at the grant date, using the Black-Scholes option pricing method, and is recognized over the vesting period, based on the best available estimate of the number of Wi2Wi Options expected to vest.
- (6) The option grant value is based on the exercise price using the Black-Scholes option pricing model. The value of option-based awards shown in the table is calculated by multiplying the number of options by the Black-Scholes value of the option at the time of grant. The following assumptions were used for

the Black-Scholes calculation for the year ended December 31, 2014: (a) expected life of 7 years; (b) expected volatility range of 44% to 52% for 2014; and (c) risk free interest rate range of 0.36% to 1.09% for 2014. The following assumptions were used for the Black-Scholes calculation for the year ended December 31, 2013: (a) expected life of 10 years; (b) expected volatility range of 44% to 52% for 2013; and (c) risk free interest rate range of 0.36% to 1.09% for 2013. Assumptions used in the calculation of these compensation costs are discussed in Note 17 to the Corporation's audited consolidated financial statements for the financial year ended December 31, 2013, Note 16 to the Corporation's audited consolidated financial statements for the financial year ended December 31, 2012, and Note 12 to ISE's audited consolidated financial statements for the financial year ended December 31, 2011.

- (7) All other payments represents payments made in connection with the Corporation's health insurance plan and Social Security payments, and vacation pay in respect with Mr. Ahy's departure .
- (8) These values represent bonus payments made.

### Incentive Plan Awards

The following table provides details regarding outstanding NEO option-based awards, as applicable, as at December 31, 2014:

<b>NAMED EXECUTIVE OFFICERS OPTION BASED AWARDS OUTSTANDING AS AT DECEMBER 31, 2014</b>				
NEO Name	Number of Common Shares Underlying Unexercised Options	Option Exercise Price (\$)	Option Expiry Date	Value of Unexercised In- the-Money Options <sup>(1)</sup>
Reza Ahy	Nil	Nil	Nil	Nil
Zach Matthews	1,750,000 450,000 109,588 109,588	CDN\$0.17 CDN\$0.195 \$0.342 \$0.456	31/12/2012 10/06/2020 09/06/2020 21/09/2021	Nil Nil Nil Nil
Tony Fardanesh	600,000 87,670 131,505 219,176	CDN\$0.195 \$0.228 \$0.342 \$0.456	10/06/2020 13/11/2017 01/04/2020 21/09/2021	Nil Nil Nil Nil
John Lokker	700,000	CDN\$0.195	10/06/2020	Nil
Simon Best	200,000 109,588 43,835	CDN\$0.195 \$0.456 \$0.456	10/06/2020 30/05/2022 21/09/2021	Nil Nil Nil

NAMED EXECUTIVE OFFICERS OPTION BASED AWARDS OUTSTANDING AS AT DECEMBER 31, 2014				
NEO Name	Number of Common Shares Underlying Unexercised Options	Option Exercise Price (\$)	Option Expiry Date	Value of Unexercised In- the-Money Options <sup>(1)</sup>
Sharad Mistry	750,000 500,000	CDN\$0.17 \$0.195	31/12/2021 10/06/2020	Nil Nil

The Corporation granted 3,475,000 stock options to Directors, 2,450,000 stock options to Senior Management who are also Directors and 650,000 stock options were granted to other employees and consultants, as at December 31, 2014.

The following table provides details regarding outstanding NEO option-based awards, share-based awards and non-equity incentive plan compensation, as applicable, which vested and/or were earned during the year ended December 31, 2014:

INCENTIVE PLAN AWARDS – VALUE VESTED OR EARNED DURING THE YEAR			
Name	Option-based awards - Value vested during the year <sup>(1)</sup> (\$)	Share-based awards - Value vested during the year	Non-equity incentive plan compensation - Value earned during the year
Reza Ahy	Nil <sup>(2)</sup>	N/A	N/A
Zach Matthews	Nil	N/A	N/A
Tony Fardanesh	Nil	N/A	N/A
Sharad Mistry	Nil	N/A	N/A

**Note:**

- (1) Intended to identify the aggregate dollar value that would have been realized by the NEO if the NEO had exercised all vested options exercisable under the option-based award on the vesting date(s) thereof (being, with respect to the relevant options, the difference between (i) the market price of the Common Shares on the assumed exercise date, and (ii) the exercise price of such options).
- (2) Mr. Ahy resigned from the Company, March 2014 and all unexercised stock options granted to him were cancelled.

**Termination and Change of Control Benefits**

Except as disclosed below, Wi2Wi has no formal termination or change or control arrangements in place, other than those set forth in the Corporation's stock option plan, with respect to options granted there under. Circumstances surrounding the termination of employment are individual and are dealt with according to applicable employment law, as well as taking into consideration all pertinent employment information of the individual.

According to the offer letter between the Predecessor Corporation and Reza Ahy dated January 28, 2008 (the “**Ahy Offer Letter**”), if the employment of Mr. Ahy is terminated by Wi2Wi without cause or is terminated by Mr. Ahy for Good Reason (as defined in the Ahy Offer Letter), Wi2Wi shall (i) continue to pay his base salary in effect as of the date of termination for a period of nine months from the date of termination in accordance with Wi2Wi’s standard payroll practices; and (ii) if Mr. Ahy elects to continue health insurance coverage under the Consolidated Budget Reconciliation Act of 198 (“**COBRA**”), as amended, then so long as he is paying COBRA premiums, Wi2Wi shall continue to pay him a monthly payment equal to the amount that was paid by Wi2Wi for such coverage as of the date of termination for a period of nine months after the date of termination. Mr. Ahy stepped down effective March 12, 2013.

A case has been filed against the Company in the Superior Court of the State of California, County of Santa Clara by Reza Majidi-Ahy. The case was filed October 30, 2014, and asserts claims by the Company’s former Chief Executive Officer for breach of contract, labour code violations, wrongful termination, and violation of public policy, and breach of the covenant of good faith and fair dealing. The case asserts an unspecified amount of damages. The Company denies the claims and intends to vigorously defend the matter. Procedurally, the case is in the early stages of discovery, and no trial date has been set.

#### Director Compensation

For the financial year ended December 31, 2014, no fees were paid to any director of Wi2Wi. Compensation was paid to each of Reza Ahy , John Lokker, Zachariah Mathews, and Sharad Mistry related to services provided by each of them as officers of the Corporation.

The following table provides details regarding the outstanding option-based held by individuals who acted as directors of ISE or the Corporation (and are not NEOs) during the year ended December 31, 2014 as at the year-end:

<b>DIRECTOR OPTION-BASED AWARDS OUTSTANDING AS AT DECEMBER 31, 2014</b>				
<b>Director</b>	<b>Option based awards</b>	<b>Option Exercise Price (US\$)</b>	<b>Option Expiry Date</b>	<b>Value of Unexercised in-the-Money Options<sup>(4)</sup></b>
Hans Black <sup>(1)</sup>	475,000	CDN\$0.17	31/12/2021	Nil
	237,338	CDN\$0.195	10/06/2020	Nil
	328,764	\$0.228	13/11/2017	Nil
	438,352	\$0.342	22/12/2019	Nil
	120,546	\$0.456	21/09/2021	Nil
Harry Bloomfield QC <sup>(1)</sup>	1,000,000	CDN\$0.17	12/31/2012	Nil;
	280,824	\$0.195	10/06/2020	Nil
	219,176	\$0.228	03/12/2018	Nil
Prakash Hariharan	1,000,000	\$0.19	10/06/2020	Nil
Michael Pesner	1,000,000	CDN\$0.17	31/12/2022	Nil
Daniel Phelan	1,000,000	CDN\$0.17	31/12/2022	Nil

#### Notes:

(1) Options issued to such individuals vest 50% immediately and 50% on 1<sup>st</sup> anniversary. All options issued to directors other than those issued in 2013, have vested.

(2) Options granted in 2014 vest over 3 year period commencing on 1<sup>st</sup> anniversary.

(3) The value of the options was based on the listed price of the Company shares on the TSX Venture Exchange on October 2, 2014, being \$0.135.

#### Securities Authorized for Issuance under Equity Compensation Plans

The following table sets out information concerning the number and price of securities to be issued under equity compensation plans of the Corporation as at December 31, 2014.

Plan	As at Year Ended	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	Dec. 31, 2014	12,777,587	\$0.20	Nil
Equity compensation plans not approved by security holders	Dec. 31, 2014	N/A	N/A	N/A
TOTAL		12,777,587	N/A	Nil

#### MANAGEMENT CONTRACTS

There are no management contracts at this time.

#### INDEBTEDNESS OF DIRECTORS AND OFFICERS

As at the date hereof, no individual who is an executive officer, director, employee or former executive officer, director or employee of the Corporation or its subsidiaries is indebted to the Corporation or its subsidiaries pursuant to the purchase of securities or otherwise.

No individual who is, or at any time during the financial year ended December 31, 2014, was a director or executive officer of the Corporation, or an associate of any such director or executive officer, was indebted to Corporation or its subsidiaries during the financial year ended December 31, 2014 or as at the date hereof in connection with a security purchase program or other program.

#### NON-ARM'S LENGTH PARTY TRANSACTIONS

In May 2013, Mr. Prakash Hariharan loaned \$60,000 to the Corporation. This loan bears interest at a rate of 10% per annum was converted to equity on October 23, 2014. Mr. Hariharan and the Corporation are jointly negotiating the conversion of such loan to equity in the Corporation.

#### STATEMENT OF CORPORATE GOVERNANCE PRACTICES

NI 58-101 of the Canadian Securities Administrators requires the Corporation to disclose, on an annual basis, its approach to corporate governance with reference to the governance guidelines provided in National Policy 58-201 – Corporate Governance Guidelines, both of which came into force on June 30, 2005.

The Corporation's practices take into consideration that, in the opinion of the Board, certain of the guidelines are not suitable for the Corporation in its current state of development. The governance practices of the Corporation therefore do not reflect certain of these particular guidelines. The directors of the Corporation believe that the current governance structure is appropriate and cost-effective with respect to the needs of the Shareholders.

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day to day management of the Corporation. The Board is committed to sound corporate governance practices, which are in the interests of its Shareholders and contribute to effective and efficient decision making.

Set out below is a description of the Corporation's corporate governance practices as required to be disclosed by NI 58-101.

The disclosure herein relates to the period subsequent to the completion of the Arrangement

### **Board of Directors**

As of the date of this Circular, there are six (6) directors serving on the Board, being Messrs. Bloomfield, Mistry, Pesner, Black, Phelan and Mathews.

Consistent with NI 58-101, a director is considered to be independent if he has no direct or indirect material relationship with the Corporation, being a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of his independent judgment. The Board has reviewed each director and proposed director, taking into consideration all relevant facts and circumstances, including those relationships which are considered to be material under section 1.4 of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), and determined that Mr. Mistry has a material relationship with the Corporation and is not "considered" independent within the meaning of NI 58-101]. Mr. Mistry is not considered independent, as he has served as ISE's CEO and CFO and currently serves as the Corporation's interim CFO. Thus, there are four (4) directors of the Board that are considered independent.

### **Orientation and Education**

New directors are provided with an orientation and education program that includes information regarding the duties and obligations of directors, the business and operations of the Corporation, documents from recent board meetings and opportunities for meetings and discussion with senior management of the Corporation and other directors. In addition, new directors have extensive discussions with the Chairman of the Board, the details of governance policies and mandates, historical public information and minutes of prior meetings of the Board and applicable committees. The orientation is further tailored to that director's individual needs and areas of interest.

In addition, Wi2Wi encourages its directors to take advantage of continuing education opportunities, provides information and updates to directors on relevant topics, asks management and, where advantageous, outside experts to give presentations to the Board and will, upon request, reimburse directors for continuing education programs attended.

### **Ethical Business Conduct**

The Corporation has adopted a written Code of Business Conduct (the "**Code**"). The Corporation's Governance and Nominating Committee takes reasonable steps to monitor compliance with the Code by requiring employees, on the commencement of their employment and as and when directed by management, to sign a copy of the Code acknowledging that they have read, understood and will comply with the Code. The Code applies to the Corporation's directors, officers, employees and consultants, each of whom is expected to ensure that his or her behaviour accords with the letter and the spirit of the Code. Questions or concerns about the Code are to be directed to an executive officer of the Corporation or to the Chair of the Corporate Governance Committee.

## Nomination of Directors

The process undertaken by the Board to identify potential candidates for nomination as directors includes assessing the skill sets required by the Board in general to enable it to function effectively and properly, evaluating the skills possessed by the then current directors and identifying gaps in the skills represented on the Board, seeking individuals who possess the skills required by the Board (either through referrals by colleagues or, if necessary, by using professional search firms), interviewing candidates who express an interest in joining the Board to determine whether the candidate would be a positive addition to the Board, and, upon determining acceptable candidates, recommending them for nomination to the Board.

## Assessments

The Governance and Nominating Committee is mandated to undertake an annual assessment of the overall performance and effectiveness of the directors of the Corporation collectively and each committee thereof and to report on the results of such assessment to the directors of the Corporation. The purpose of the assessment is to ensure the continued effectiveness of the directors of the Corporation.

## Directorships

Certain of the Corporation's directors presently serve as directors of other issuers that are reporting issuers as indicated in the table below.

Name of Director	Name of Other Reporting Issuer
Harry Bloomfield QC	Miraculins Inc. (Canada) British Controlled Oilfields
Michael Pesner	Richmont Mines Le Chateau Inc. Quest Rare Minerals Inc. Liquid Nutrition Group Inc. Alexandra Minerals Corporation Canamex Resources Corp. Nutritional High International Inc.
Harsharn (Ron) Roda	Alabama Graphite Corporation

## Committees of the Board

Wi2Wi has three committees: (i) Audit; (ii), Governance and Nominating; and (iii) Compensation. The directors may create additional committees as they determine necessary or desirable for the purposes of properly governing the affairs of the Corporation. The committee chairs do not have written position descriptions; however, the Board instructs each committee chair of their responsibilities in ensuring the committee mandate is implemented; responsible items are completed and reported to the Board regularly.

Each member of a committee serves at the pleasure of the Board until he or she resigns, is removed or ceases to be a Director of the Corporation. Outlined below is a description of the committees of the Board, their mandates and activities.

### Audit Committee

The Audit Committee assists the Board of Directors in fulfilling its financial oversight responsibilities. The Audit Committee reviews the financial statements, the adequacy of the system of internal control, the financial reporting process and management of financial risks, the nature and scope of the audit process as proposed by the external and internal auditors and the Corporation's disclosure controls and procedures. The roles and responsibilities of the Audit Committee are specifically defined so as to provide appropriate

guidance to committee members as to their duties. The Audit Committee provides and facilitates communication between Wi2Wi's internal and external auditors and the Board to discuss and review specific issues as appropriate.

The members of the Audit Committee are Messrs. Phelan, Bloomfield, and Pesner with Mr. Pesner serving as the Chair of the Committee.

All members of the Committee are financially literate.

### **Governance and Nominating Committee**

The purpose of the Governance and Nominating Committee is to provide a focus on governance that will enhance the Corporation's performance and to assist the Board in fulfilling their obligations relating to establishing a plan of continuity and development for the Corporation.

The Committee has the responsibility to develop a long-term plan for board composition and propose nominees that take into consideration the current strengths, skills and experience of the Board, retirement dates and the strategic direction of the Corporation; monitor and make recommendations regarding the orientation, education and ongoing development of directors; review the Corporation's structures and procedures to ensure the directors function independently of management; recommend any reports on corporate governance that may be required or considered advisable; and review and recommend responses to any shareholder proposals.

The Committee uses annual board, committee and director assessments to determine what experience, if any, should be added to the Board and uses the network of personal contacts of the members of the Board for identifying potential new Board members from the high tech industry and capital markets. The Committee may also utilize the services of a professional search firm to assist in the identification of director candidates when necessary.

The members of the Committee are Messrs. Bloomfield, Pesner, Mistry, and Phelan with Mr. Bloomfield serving as the Chair of the Committee.

### **Compensation Committee**

The Compensation Committee sets the powers and operation of the Committee including establishing the Corporation's senior officer compensation policy and practices, reviewing and approving the corporate goals and objectives relevant to the compensation of the Chief Executive Officer and other senior officers and evaluating their performance in light of these goals and objectives; overseeing the Corporation's incentive compensation plans and preparing an annual report on executive compensation to the Board. The Committee is also responsible for recommending to the Board any changes to director compensation.

Overall corporate performance is measured by issues such as revenue, profitability, staff turnover, costs, administrative efficiency and other applicable initiatives being undertaken in the year, which should provide future shareholder benefit. To the extent applicable, the Board seeks to ensure that base salaries are competitive relative to the industry and that bonuses, if any, reflect individual performance in the context of the overall performance of the Corporation.

The Committee is comprised of Messrs. Phelan, and Bloomfield with Mr. Phelan serving as the Chair of the Committee.

## **AUDIT COMMITTEE**

Pursuant to the policies of the TSX Venture Exchange and NI 52-110, the Corporation is required to have an audit committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Corporation or an affiliate of the Corporation. NI 52-110 requires the Corporation, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor.



The text of the Audit Committee's Charter is attached hereto as Schedule "A".

#### Composition of the Audit Committee

The following are the members of the Audit Committee:

<b>Name</b>	<b>Independent / Not Independent</b>	<b>Financial literacy</b>
Daniel Phelan,	Independent <sup>(1)</sup>	Financially literate <sup>(1)</sup>
Harry Bloomfield QC	Independent <sup>(1)</sup>	Financially literate <sup>(1)</sup>
Michael Pesner	Independent <sup>(1)</sup>	Financially literate <sup>(1)</sup>

**Note:**

(1) Terms have their respective meanings ascribed in NI 52-110.

#### Reliance on Certain Exemptions

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on the exemptions contained in Section 2.4 (De Minimis Non-audit Services) or Section 8 (Exemptions) of NI 52-110.

Section 2.4 of NI 52-110 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed five percent of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 of NI 52-110 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

The Corporation is relying on the exemption provided by Section 6.1 of NI 52-110 which provides that the Corporation, as a venture issuer is exempt from the requirements of Part 3 (*Composition of the Audit Committee*) of NI 52-110.

#### Pre-Approval Policies and Procedures

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

#### External Auditor Services Fees (By Category)

	<b>Financial Year Ended December 31, 2014(\$)</b>	<b>Financial Year Ended December 31, 2013(\$)</b>
Audit Fees	<b>110,000</b>	<b>227,698</b>
Audit-related Fees <sup>(1)</sup>	-	-
Tax Fees <sup>(2)</sup>	<b>7,221</b>	<b>13,903</b>
All Other Fees <sup>(3)</sup>	-	-
<b>Total</b>	<b>117,221</b>	<b>241,601</b>

**Notes:**

- (1) Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under "Audit Fees".
- (2) Fees charged for tax compliance, tax advice and tax planning services.
- (3) Fees for services other than disclosed in any other row, including fees related to transition to International Financial Reporting Standards.

**ADDITIONAL INFORMATION**

This Circular and other disclosure documents and additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com) as well as on the Corporation's website at [www.Wi2wi.com](http://www.Wi2wi.com). Financial information is provided in the comparative financial statements and the Management's Discussion and Analysis of Financial Condition and Results of Operations for the year ended December 31, 2014, which is available to security holders on request by contacting the Chief Financial Officer of the Corporation at 2107 North First Street, Suite 540, San Jose, CA 95131.

**OTHER BUSINESS**

The Corporation knows of no other business to come before the meeting other than the matters referred to in the accompanying Notice of Annual and Special Meeting of Shareholders.

**DIRECTORS' APPROVAL**

The Board of Directors of the Corporation has approved the contents and the sending of this Circular.

DATED at Toronto, Ontario as of May 8, 2015.

**BY ORDER OF THE BOARD OF DIRECTORS**

(Signed) "*Zachariah Mathews*"  
*President, Chief Executive Officer,*  
*Interim Chairman and Director*

## **Schedule “A”**

### **Terms of Reference for the Audit Committee**

#### **I. PURPOSE**

The primary function of the Audit Committee (the “Committee”) is to assist the board of directors (“Board”) in fulfilling its oversight responsibilities by reviewing:

- A. the financial information of the Corporation and its subsidiaries (together referred to herein as the “Corporation”) that will be provided to the shareholders and regulatory bodies;
- B. the systems of internal controls and disclosure controls that management and the Board have established;
- C. all external audit and review processes, including the independence, qualifications and performance of the external auditor; and
- D. the compliance by the Corporation with applicable financial related legal and regulatory requirements

#### **II. COMPOSITION AND OPERATIONS**

- A. The Audit Committee shall consist of such number of directors, in no event to be less than three, as the Board may from time to time determine by resolution. The members of the Audit Committee shall be appointed by the Board and shall meet the independence, financial literacy and other membership requirements under applicable laws, rules and regulations as determined by the Board. The Chairman of the Audit Committee shall be appointed by the Board.
- B. The Corporation’s auditors shall be advised of the names of the Committee members and will, at the discretion of the Committee, receive notice of and be invited to attend meetings of the Committee, and to be heard at those meetings on matters relating to the auditors’ duties.
- C. The Committee shall meet with the external auditors as it deems appropriate to consider any matter that the Committee or auditors determine should be brought to the attention of the Board or shareholders.
- D. The Committee shall meet at least once (by person or by teleconference), or circulate a resolution, in each fiscal quarter to review and approve the Corporation’s quarterly financial statements and managements’ discussion and analysis in respect thereof (“MD&A”) for the immediately preceding fiscal quarter, and to review and recommend approval by the full Board of the annual financial statements and MD&A for the immediately preceding fiscal year.

#### **III. DUTIES AND RESPONSIBILITIES**

Subject to the powers and duties of the Board, the Committee will perform the following duties:

- A. Financial Statements and Other Financial Information
  - 1. The Committee will ensure that adequate procedures are in place for the review of the Corporation’s public disclosure of financial information and the Committee will review and recommend for approval to the full Board financial information that will be made publicly available. This includes the Corporation’s annual financial statements and MD&A, the Corporation’s quarterly financial statements and MD&A, the annual information form and financial information in any prospectuses or private placement documents.
  - 2. On a periodic basis, review and discuss with management and the external auditor the following:
    - (a) major issues regarding (i) accounting principles and financial statement presentations, including any significant changes in the selection or application of accounting principles, (ii) the adequacy of the Corporation’s internal controls and (iii)

any special audit steps adopted in light of identified material control deficiencies, if any;

- (b) analyses prepared by or on behalf of management setting forth significant financial reporting issues and judgments made in connection with the preparation of financial statements, including analyses of the effects of alternative generally accepted accounting principles methods on the financial statements when such alternatives have been selected in the current reporting period; and
- (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures (if any), on the financial statements of the Corporation.

3. Review and discuss any report from the external auditor on:

- (a) all critical accounting policies and practices used by the Corporation;
- (b) all material alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, including the ramifications of the use of such alternate treatments and disclosures and the treatment preferred by the external auditor; and
- (c) other material written communications between the external auditor and management.

B. Risk Management, Internal Control and Information Systems

The Committee will review and obtain reasonable assurance that the risk management, internal control, disclosure control and information systems are operating effectively to produce accurate, appropriate and timely management and financial information. This includes:

- 1. review the Corporation's risk management controls and policies;
- 2. consider whether the information systems appear to be reliable and the systems of internal controls and external controls appear to be properly designed and effectively implemented through discussions with and reports from management and external auditor; and
- 3. review management steps to implement and maintain appropriate internal control procedures and disclosure control procedures, including a review of policies.

C. External Audit

The Committee will review the planning and results of external audit activities and the ongoing relationship with the external auditor. This includes:

- 1. review and recommend to the Board, for shareholder approval, engagement of the external auditor;
- 2. review and recommend to the Board the compensation of the external auditor;
- 3. meet with the external auditors to discuss the Corporation's quarterly and annual financial statements and MD&A and the auditor's report including the appropriateness of accounting policies and underlying estimates and resolve any disagreements between management and the external auditors regarding financial reporting;
- 4. review and advise the Board with respect to the planning, conduct and reporting of the annual audit, including:

- (a) any difficulties encountered, or restrictions imposed by management, during the annual audit;
  - (b) any significant accounting or financial reporting issue;
  - (c) if completed, the auditors' evaluation of the Corporation's system of internal controls, procedures and documentation;
  - (d) the post audit or management letter containing any findings or recommendation of the external auditor, including management's response thereto and the subsequent follow-up to any identified internal control weaknesses;
  - (e) any other matters the external auditor brings to the Committee's attention; and
  - (f) assess the performance and consider the annual appointment of external auditors for recommendation to the Board;
- 5. review and receive assurances on the independence of the external auditors;
  - 6. review and pre-approve all non-audit services to be provided by the external auditor's firm or its affiliates (including estimated fees), and consider the impact on the independence of the external audit; and
  - 7. meet periodically, and at least annually, with the external auditors without management present.
- D. Other

The Committee will also:

- 1. review insurance coverage of significant business risks and uncertainties;
- 2. review material litigation and its impact on financial reporting;
- 3. review policies and procedures for the review and approval of officers' expenses and perquisites;
- 4. establish policies for:
  - (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
  - (b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters; and
- 5. review and approve the Corporation's hiring policies regarding employees and former employees of the present and former external auditors of the Corporation.

#### IV. ACCOUNTABILITY

- A. The Committee Chairman has the responsibility to make periodic reports to the Board, as requested, on financial matters relative to the Corporation.
- B. The Committee shall report its discussions to the Board by maintaining minutes of its meetings and providing an oral report at the next Board meeting.

- C. The Committee shall review and discuss with the Board, on an annual basis, the adequacy of the Audit Committee and the terms of reference for the Committee, and make recommendations as required.

#### V. COMMITTEE TIMETABLE

A proposed timetable of the Committee meetings shall be prepared at the beginning of each fiscal year.

#### VI. RELIANCE ON EXPERTS

In contributing to the Committees' discharging of its duties under this mandate, each member shall be entitled to rely in good faith on:

- A. financial statements of the Corporation represented to the member by an officer of the Corporation, or in a written report of the external auditors, to present fairly the financial position of the Corporation and the results of its operations in accordance with generally accepted accounting principles; and
- B. any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

#### VII. LIMITATION OF COMMITTEE'S DUTIES

In contributing to the Committee's discharging of its duties under these terms of reference, each member of the Committee shall be obliged only to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in these terms of reference is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all Board members are subject. The essence of the Committee's duties is monitoring and reviewing to endeavour to gain reasonable assurance (but not to ensure) that financial reporting is being conducted effectively and that the objectives of the Corporation's financial reporting are being met and to enable the Committee to report thereon to Board.

Schedule "B"  
By-law No. 3 - General By-law

**BY-LAW NO. 3**

A by-law relating generally to the transaction of the business and affairs of

**Wi2wi Corporation**

**Contents**

<b>Section</b>	<b>Subject</b>
1	Interpretation
2	Directors
3	Shareholders
4	Protection of Directors, Officers and Others
5	Repeal of Existing By-law No. 2
6	Effective Date

**IT IS HEREBY ENACTED** as **By-law No. 3 of Wi2wi Corporation** (the **Corporation**) as follows:

Interpretation

**1.1** Statutory References

In the by-laws of the Corporation, **Act** means the *Canada Business Corporations Act* and the regulations made thereto, as from time to time amended, and every statute that may be substituted therefor, and in the case of such amendment or substitution, any reference to the Act in the by-laws of the Corporation refers to the amended or substituted provisions therefor.

**1.2** Conflict with the Act and Articles

To the extent that there is any conflict or inconsistency between by-laws and the Act or the articles of the Corporation, the Act or articles will govern.

**1.3** Number and Gender

Any reference in this Agreement to gender includes all genders and words importing the singular include the plural and *vice versa*.

Directors

**2.1** Place

Meetings of the board of directors (**the board**) may be held at the registered office of the Corporation or any other place within or outside Canada.

**2.2** Notice

Subject to any resolution of the board, meetings of the board may be called at any time by the chair of the board or the president or any vice-president who is a director, or any two directors. Notice of the time and place for holding any meeting of the board and the general nature of the business to be transacted thereat will be given by the secretary of the Corporation at least **48** hours prior to the time fixed for the meeting.

**2.3** Quorum

The board may, from time to time, fix by resolution the quorum for meetings of the board. Until otherwise fixed, a majority of directors in office, from time to time, will constitute a quorum.

**2.4** First Meeting of the New Board

For the first meeting of the board to be held following the election of directors at an annual or special meeting of the shareholders, or for a meeting of the board at which a director is appointed to fill a vacancy on the board, no notice of such meeting need be given to the newly elected or appointed director(s) in order for the meeting to be duly constituted, provided a quorum of the directors is present.

**2.5** Chair

The chair of any meeting of the board shall be the first mentioned of the following officers who is a director and present at the meeting: the chair of the board, the chief executive officer or the president. If such officer is not present, the directors present will choose one of their number to be chair of the meeting.



## **2.6** Votes to Govern

All questions arising at any meeting of the board will be decided by a majority of votes. In the case of an equality of votes, the chair of the meeting is not entitled to a second or casting vote in addition to his original vote.

## Protection of Directors, Officers and Others

### **3.1** Indemnity

Subject to the Act and any other applicable law, the Corporation shall indemnify each director and officer of the Corporation, each former director and officer of the Corporation, and each other individual who acts or acted at the Corporation's request as a director or officer or in a similar capacity of another entity against all costs, charges and expenses, including any amount paid to settle an action or satisfy a judgment, reasonably incurred by such person in respect of any civil, criminal, administrative, investigative or other proceeding to which he is made a party or involved in by reason of being or having been a director or officer of the Corporation or such other entity at the request of the Corporation or in a similar capacity (excluding any proceeding initiated by such individual other than to establish a right of indemnification), provided:

- (a) the individual acted honestly and in good faith with a view to the best interests of the Corporation, or, as the case may be, to the best interest of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation's request; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds to believe that his conduct was lawful.

### **3.2** Advances for Costs

The Corporation may advance monies to an individual referred to in section 3.1 for costs, charges, and expenses of a proceeding referred to in section 3.1 provided such individual shall repay the monies advanced if the individual does not fulfill the conditions of indemnification set out in the Act.

### **3.3** Indemnification Agreements

The Corporation is authorized to enter into any agreement evidencing and setting out the terms and conditions of, an indemnity in favour of any of the persons referred to in section 3.1.

### **3.4** Director and Officer Insurance

The Corporation may purchase, maintain or participate in insurance against the risk of its liability to indemnify pursuant to this by-law or otherwise.

### **3.5** Right not Exclusive

The right of any person to indemnification granted by this by-law is not exclusive of any other rights to which any person seeking indemnification may be entitled under any agreement, vote of shareholders or directors, at law or otherwise.

## Shareholders

### 4.1 Notice of Meeting

If the Corporation is not a distributing corporation, notice of the time and place of a meeting of shareholders shall be given not less than 21 days before the meeting days and not more than fifty days before the meeting.

### 4.2 Chair, Secretary and Scrutineer

The chair of any meeting of shareholders will be the first mentioned of such of the following officers who is present at the meeting and is a shareholder: chair of the board, chief executive officer, president or a vice-president. If no such officer is present within fifteen minutes from the time fixed for holding the meeting, the persons present and entitled to vote thereat will choose one of their number to be chair of the meeting. If present, the secretary of the Corporation shall be secretary of the meeting. If the secretary is absent, the chair of the meeting shall appoint another person, who need not be a shareholder, to act as secretary of the meeting. If desired, one or more persons, who need not be shareholders, may be appointed to act as scrutineers by the chair of the meeting.

### 4.3 Quorum

A quorum for the transaction of business at any meeting of shareholders shall be at least two persons present in person, each being a shareholder entitled to vote thereat or a duly appointed proxy or representative for an absent shareholder so entitled, and representing in the aggregate not less than two percent (2%) of the outstanding shares of the Corporation carrying voting rights at the meeting, provided that, if there should be only one shareholder of the Corporation entitled to vote at any meeting of shareholders, the quorum for the transaction of business at the meeting of shareholders shall consist of the one shareholder.

### 4.4 Adjournment

The chair of any meeting of shareholders may, with the consent of the persons present who are entitled to vote at the meeting, adjourn the meeting from time to time and place to place, subject to conditions as such persons may decide. Any adjourned meeting is duly constitute if held in accordance with the terms of the adjournment and a quorum is present at the adjourned meeting. Any business may be considered and transacted at any adjourned meeting which could have been considered and transacted at the original meeting of shareholders.

### 4.5 Votes to Govern

A vote at a meeting of shareholders may be held by telephone or electronic or other means of communication facility made available by the Corporation. In the case of an equality of votes, the chair of the meeting will be entitled to a second or casting vote.

### 4.6 Meeting Held by Telephonic, Electronic or Other Communications Facility

A meeting of shareholders may be held by telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during a meeting. A shareholder, proxyholder or shareholder's representative who participates through those means at a meeting or establishes a communication link to the meeting shall be deemed to be present at that meeting.

### Repeal of Existing By-law No. 2

As of the coming into force of this By-Law No. 3, the existing By-law No. 2 of the Corporation made as of the 21<sup>st</sup> day of November, 2013, and confirmed as of the 25<sup>th</sup> day of January, 2013, is repealed. Such repeal does not affect the previous operation of any by-law so repealed or affect the

validity of any act done or right, privilege, obligation or liability acquired or incurred under such by-law prior to its repeal.

Effective Date

This by-law will come into force on the date when made by the board in accordance with the Act.

**ENACTED AND MADE** by the board of the Corporation the 8<sup>th</sup> day of May, 2015.

---

President

---

Secretary

At an Annual and Special Meeting of Shareholders held on June 1, 2015, the shareholders of the Corporation confirmed By-Law No. 3 as a by-law of the Corporation.

**By-law No. 4**  
**ADVANCE NOTICE BY-LAW**  
**Wi2wi Corporation**  
**(the Corporation)**

---

## **INTRODUCTION**

The Corporation is committed to: (i) facilitating an orderly and efficient annual or, where the need arises, special meeting, process; (ii) ensuring that all shareholders receive adequate notice of director nominations and sufficient information with respect to all nominees; (iii) allowing the Corporation and shareholders to evaluate all nominees' qualifications and suitability as a director of the Corporation; and (iv) allowing shareholders to cast an informed vote.

The purpose of this Advance Notice By-law (the **By-law**) is to provide shareholders, directors and management of the Corporation with guidance on the nomination of directors. This By-law is the framework by which the Corporation seeks to fix a deadline by which holders of record of common shares of the Corporation must submit director nominations to the Corporation prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Corporation for the notice to be in proper written form.

It is the position of the Corporation that this By-law is beneficial to shareholders and other stakeholders. This By-law will be subject to an annual review, and will reflect changes as required by securities regulatory agencies or stock exchanges, or so as to meet industry standards.

## **NOMINATIONS OF DIRECTORS**

- 1 Nomination procedures - Subject only to the *Canada Business Corporations Act* ((the **Act**) and the articles of the Corporation (the **Articles**), only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. Nominations of persons for election to the board of directors of the Corporation (the **Board**) may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called is the election of directors:
  - (a) by or at the direction of the Board, including pursuant to a notice of meeting;
  - (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act, or a requisition of the shareholders made in accordance with the provisions of the Act; or
  - (c) by any person (a **Nominating Shareholder**): (A) who, at the close of business on the date of the giving of the notice provided for below in this By-law and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth below in this By-law.
- 2 Timely notice - In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the Secretary of the Corporation at the principal executive offices of the Corporation.
- 3 Manner of timely notice - To be timely, a Nominating Shareholder's notice to the Secretary of the Corporation must be made:

- (a) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the **Notice Date**) on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day following the Notice Date; and
- (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made. In no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described above.

4 Proper form of timely notice - To be in proper written form, a Nominating Shareholder's notice to the Secretary of the Corporation must set forth:

- (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the principal occupation or employment of the person; (C) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and (D) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and
- (b) as to the Nominating Shareholder giving the notice, any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote any shares of the Corporation and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below).

The Corporation may require any proposed nominee to furnish such other information, including a written consent to act, as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

5 Eligibility for nomination as a director - No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of this By-law; provided, however, that nothing in this By-law shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is, not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

6 Terms - For purposes of this By-law:

- (a) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System of Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com); and

- (b) **“Applicable Securities Laws”** means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada.
- 7 Delivery of notice - Notwithstanding any other provision of this By-law, notice given to the Secretary of the Corporation pursuant to this By-law may only be given by personal delivery, facsimile transmission or by email (at such email address as stipulated from time to time by the Secretary of the Corporation for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the aforesaid address) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Secretary at the address of the principal executive offices of the Corporation; provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Toronto time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.
- 8 Board Discretion - Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this By-law.

#### **Effective Date**

This by-law will come into force on the date when made by the board in accordance with the Act.

**ENACTED AND MADE** by the board of the Corporation the 8<sup>th</sup> day of May, 2015.

---

President

---

Secretary

At an Annual and Special Meeting of Shareholders held on June 1, 2015, the shareholders of the Corporation confirmed By-Law No. 4 as a by-law of the Corporation.



