

KINGS ENTERTAINMENT GROUP INC.

**NOTICE OF SPECIAL MEETING OF
SHAREHOLDERS AND
MANAGEMENT INFORMATION CIRCULAR**

IN RESPECT OF THE SPECIAL MEETING OF SHAREHOLDERS OF
KINGS ENTERTAINMENT GROUP INC. TO BE HELD ON NOVEMBER 1, 2024

Dated as of October 2, 2024

Neither the Canadian Securities Exchange nor any securities commission has in any way passed upon the merits of the transaction described herein and any representation to the contrary is an offence.

Dear Shareholders:

The directors of Kings Entertainment Group Inc. (the “**Corporation**”) cordially invite you to attend a special meeting (the “**Meeting**”) of the shareholders of the Corporation (the “**Shareholders**”) to be held at the offices of McMillan LLP, at the Royal Centre, 1055 West Georgia Street, Suite 1500, Vancouver, BC V6E 4N7, on November 1, 2024, at 10:00 a.m. (Pacific time).

At the Meeting, you will be asked to consider and, if thought appropriate, to pass, with or without variation, a special resolution (the “**Share Sale Resolution**”) approving the sale of all of the issued and outstanding shares of certain of the Corporation’s subsidiaries, namely Legacy Eight Curacao NV, Azteca Messenger Services S.A. de C.V. and Phoenix Digital Services Ltd. (the “**Disposition**”) to PM Legacy Inc. (“**PM Legacy**”) pursuant to a share purchase agreement, dated December 8, 2023, as amended, between the Corporation and PM Legacy. . The Disposition will constitute the potential sale of all or substantially of the assets of the Corporation. Further details on the Disposition are set out in this Circular.

The Board of Directors of the Corporation unanimously recommends that Shareholders vote **in favour** of the Share Sale Resolution for the reasons set out in this Circular. You are urged to read this information carefully and, if you require assistance, to consult your own legal, tax, financial or other professional advisor.

We hope that we will have the opportunity to welcome you to this year’s Meeting.

Sincerely,

“Kelvin Lee”

Kelvin Lee
Chief Financial Officer

KINGS ENTERTAINMENT GROUP INC.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Kings Entertainment Group Inc. (the “**Corporation**”) will be held at the offices of McMillan LLP, at the Royal Centre, 1055 West Georgia Street, Suite 1500, Vancouver, BC V6E 4N7, on November 1, 2024, at 10:00 a.m. (Pacific time), for the following purposes:

1. to approve the proposed sale by the Corporation to PM Legacy Inc. of all of the issued and outstanding shares of certain of the Corporation’s subsidiaries, namely Legacy Eight Curacao NV, Azteca Messenger Services S.A. de C.V. and Phoenix Digital Services Ltd. (the “**Disposition**”), all as more fully described in the accompanying management information circular of the Corporation (the “**Circular**”); and
2. to transact such other business as may properly come before the Meeting.

The accompanying Circular provides additional information relating to the Disposition and is deemed to form part of this Notice of Meeting. The board of directors of the Corporation has fixed the closing of business on September 25, 2024 as the record date for determination of Shareholders entitled to receive notice of and vote at the Meeting or any adjournment(s) or postponement(s) thereof.

A registered Shareholder unable to attend the Meeting and wishing to be represented by proxy at the Meeting or any adjournment or postponement thereof must have deposited his, her or its duly executed form of proxy with Olympia Trust Company, by mail using the enclosed return envelope, by email to proxy@olympiustrust.com, by hand delivery to Suite 4000, 520 – 3rd Ave SW, Calgary, AB T2P 0R3, by facsimile to (403) 668-8307 or by internet at <https://css.olympiustrust.com/pxlogin>, using the 12-digit control number located at the bottom of your proxy, not later than 10:00 a.m. (Pacific time) on October 30, 2024 or, if the Meeting is adjourned or postponed, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned or postponed Meeting. If you are a non-registered shareholder (for example, if you hold shares of the Corporation in an account with an intermediary), you should follow the voting procedures prescribed by your intermediary.

The participation of Shareholders is very important to the Corporation. Please ensure that the votes attached to your Common Shares will be exercised at the Meeting.

DATED at Vancouver, British Columbia as of October 2, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

“Kelvin Lee”

Kelvin Lee
Chief Financial Officer

MANAGEMENT INFORMATION CIRCULAR

SPECIAL MEETING OF SHAREHOLDERS

Dated October 3, 2024

Solicitation of Proxies

This management information circular (the “Circular”) is furnished in connection with the solicitation of proxies by the management of Kings Entertainment Group Inc. (“KEG” or the “Corporation”) for use at the special meeting (the “Meeting”) of holders (the “Shareholders”) of common shares (“Common Shares”) of the Corporation to be held on November 1, 2024 at 10:00 a.m. at the Royal Centre, 1055 West Georgia Street, Suite 1500, Vancouver, BC V6E 4N7, and at any adjournment(s) or postponement(s) thereof.

Solicitation of proxies will be primarily by mail, but may also be carried out by directors, officers, employees or agents of the Corporation personally, in writing, by telephone or by fax. All cost thereof will be borne by the Corporation. Management of the Corporation has therefore prepared this Circular and has sent it to those shareholders who are entitled to receive a notice of meeting.

Shareholders Entitled to Vote

Registered shareholders (“**Registered Shareholders**”) as at the close of business on September 25, 2024 (the “**Record Date**”), or the person or persons they appoint as their proxies, are entitled to attend and vote on all matters that may properly come before the Meeting in respect of which their vote is required. Each Shareholder of record at the close of business on the Record Date will be entitled to one vote for each Common Share held with respect to all matters proposed to come before the Meeting, or any adjournment or postponement thereof, and requiring a vote by Shareholders.

Registered Shareholders are entitled to vote at the Meeting, or any adjournment or postponement thereof, either in person or by proxy. Voting by proxy means that you are giving the person or persons named on your proxy form (your proxyholder) the authority to vote your Common Shares for you at the Meeting or any adjournment(s) or postponement(s) thereof.

Appointment of Proxies and Revocation of Proxies

The individuals named in the enclosed form of proxy will represent management of the Corporation at the Meeting. **A Shareholder has the right to appoint a person or company (who need not be a Shareholder), other than the persons designated in the accompanying form of proxy, to represent the Shareholder at the Meeting. Such right may be exercised by inserting the name of such person or company in the blank space provided in the proxy or by completing another proper form of proxy.** A Shareholder wishing to be represented by proxy at the Meeting or any adjournment or postponement thereof must, in all cases, deposit the completed proxy with Olympia Trust Company by 10:00 a.m. on October 30, 2024, or, if the Meeting is adjourned or postponed, at least 48 hours, excluding Saturdays, Sundays and holidays, prior to any adjournment or postponement of the Meeting at which the proxy is to be used, or deliver it to the Chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof prior to the commencement of the Meeting. A proxy should be executed by the Registered Shareholder or its attorney duly authorized in writing or, if the Registered Shareholder is a corporation, by an officer or attorney thereof duly authorized. Failure to properly complete or deposit a proxy may result in its invalidation.

Registered Shareholders may deposit their proxies with Olympia by the deadline stipulated above by:

- (i) mail using the enclosed return envelope;
- (ii) facsimile at (403) 668-8307
- (iii) hand delivery to Olympia Trust Company at Suite 4000, 520 – 3rd Ave SW, Calgary, AB T2P 0R3;

- (iv) by submitting completed proxy via email to proxy@olympiatrust.com; or
- (v) internet at <https://css.olympiatrust.com/pxlogin>, using the 12-digit control number located on your proxy.

A Registered Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a Registered Shareholder who has given a proxy attends the Meeting in person at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to any other manner permitted by law, a proxy may be revoked before it is exercised by an instrument in writing executed in the same manner as a proxy and deposited to the attention of the Chief Financial Officer of the Corporation at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment or postponement thereof, at which the proxy is to be used or with the Chairman of the Meeting on the day of such Meeting or any adjournment or postponement thereof and thereupon the proxy is revoked.

A Registered Shareholder attending the Meeting has the right to vote and, if he or she does so, his or her proxy is nullified with respect to the matters such person votes upon and any subsequent matters thereafter to be voted upon at the Meeting or any adjournment or postponement thereof.

If you are not a Registered Shareholder, please refer to the section below entitled “*Advice to Beneficial Holders of Common Shares*”.

Advice to Beneficial Holders of Common Shares

The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold their Common Shares in their own name and thus are considered non-registered Shareholders (referred to as “**Beneficial Shareholders**”). Beneficial Shareholders should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to Shareholders by a broker then, in almost all cases, those shares will not be registered in the Shareholder’s name on the records of the Corporation. Such Common Shares will more likely be registered under the name of the Shareholder’s broker or an agent of that broker or another similar entity (an “**Intermediary**”). Common Shares held in the name of an Intermediary can only be voted by the Intermediary (for or against resolutions or withheld) upon the instructions of the Beneficial Shareholder. Without specific instructions, Intermediaries are prohibited from voting shares.

If you are a Beneficial Shareholder:

Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated in a timely manner and in accordance with the instructions provided by their Intermediary. Applicable regulatory rules require Intermediaries to seek voting instructions from Beneficial Shareholders in advance of the Meeting. Every Intermediary has its own mailing procedures and provides its own return instructions to clients, which instructions should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting.

Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a form of proxy provided by the Corporation. The voting instruction form will name the same persons as the Corporation’s form of proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Corporation), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting - the voting instruction form**

must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purpose of voting Common Shares registered in the name of their Intermediary, a Beneficial Shareholder may attend at the Meeting as proxyholder for the Intermediary and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as a proxyholder should enter their own names in the blank space on the form of proxy provided to them by their Intermediary and return the same to their Intermediary in accordance with the instructions provided by their Intermediary well in advance of the Meeting.**

Non-registered holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Corporation are referred to as “non-objecting beneficial owners”. Those non-registered holders who have objected to their Intermediary disclosing ownership information about themselves to the Corporation are referred to as “objecting beneficial owners” (“OBOs”).

This Circular and applicable proxy-related materials are being sent directly to non-objecting beneficial owners pursuant to National Instrument 54-101.

The Corporation does not intend to pay for Intermediaries to deliver the Meeting materials and Form 54-101F7 - Request for Voting Instructions Made by Intermediary to OBOs. As a result, OBOs will not receive the Meeting materials unless their Intermediary assumes the costs of delivery.

Interest of Certain Persons or Companies in Matters to Be Acted Upon

Other than as described herein, the Corporation is not aware of: (i) any person who has been a director or executive officer of the Corporation at any time since the beginning of the last financial year; (ii) a nominee for election as a director of the Corporation at the Meeting; or (iii) any associate or affiliate of any such director or executive officer or nominee, who 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.

The directors and officers of the Corporation may have interest in the Disposition that are, or may be, different from, or in addition to, the interest of other Shareholders. These interests include those described herein. The board of directors of the Corporation (the “**Board**”) was aware of these interests and considered them, among other matters, when recommending approval of the Disposition by the Shareholders.

Use of Discretionary Power Conferred by the Proxies

Common Shares represented by proxies in favour of management nominees will be voted 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 proxy shall be voted accordingly. Where no choice is specified, the proxy will confer discretionary authority and will be voted FOR all matters proposed by management at the Meeting. 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 with respect to this Meeting and with respect to any other matters which may properly come before the Meeting in such manner as the nominee in his judgment may determine. At the date hereof, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

Voting Securities and Principal Holders of Voting Securities

The authorized share capital of the Corporation consists of an unlimited number of Common Shares without par value. As at the date hereof, 134,599,242 Common Shares without par value are issued and outstanding. Each Common Share carries the right to one vote at any ballot taken at any meeting of the shareholders. Only shareholders of record of the Corporation at the close of business on the Record Date or their duly authorized agents are entitled to attend and vote at the Meeting.

To the knowledge of the directors and executive officers of the Corporation, no person beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying in excess of 10% of the voting rights attached to all outstanding Common Shares as at the date of this Circular.

Currency

All references to dollars or \$ are in Canadian dollars unless otherwise noted.

Cautionary Statement Regarding Forward-Looking Information

The information provided in this Circular, including exhibits, may contain “forward-looking statements” and/or “forward-looking information” within the meaning of applicable securities legislation (collectively, “**forward-looking statements**”). Forward-looking statements include statements concerning the Corporation’s current expectations, estimates, projections, assumptions and beliefs, and, in certain cases, can be identified by the use of words such as “potential”, “propose”, “aim”, “depend”, “seeks”, “plans”, “expects”, “is expected”, “budget”, “estimates”, “intends”, “anticipates”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “can”, “could”, “should”, “shall”, “would”, “might” or “will”, “occur” or “be achieved”, or the negative forms of any of these words and other similar expressions.

Forward-looking statements may relate to future financial conditions, results of operations, plans, objectives, performance or business developments as more particularly described in items proposed for approval at the Meeting, as more particularly described in this Circular, including the Corporation’s intentions and plans with respect to the Disposition.

These statements speak only as at the date they are made and are based on information currently available and on the then-current expectations of the Corporation and/or assumptions concerning future events, which are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from that which was expressed or implied by such forward-looking statements, including, but not limited to, risks and uncertainties related to:

- the occurrence and outcome of the Meeting; and
- risks described in this Circular and elsewhere in the Corporation’s public disclosure record including those risks set out in the Management Disclosure and Analysis.

Forward-looking statements reflect the Corporation’s current expectations and assumptions, and are subject to a number of known and unknown risks, uncertainties and other factors that may cause the Corporation’s actual results, performance or achievements to be materially different from any anticipated future results, performance or achievements expressed or implied by the forward-looking statements. Consequently, all forward-looking statements made in this Circular and other documents of the Corporation are qualified by such cautionary statements and there can be no assurance that the anticipated results or developments will actually be realized or, even if realized, that they will have the expected consequences to or effects on the Corporation.

The cautionary statements contained or referred to in this section should be considered in connection with any subsequent written or oral forward-looking statements that the Corporation and/or persons acting on its behalf may issue. The Corporation undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required under securities legislation.

PROPOSED SALE OF SUBSTANTIALLY ALL OF THE CORPORATION’S ASSETS

IN THE ABSENCE OF INSTRUCTIONS MADE ON A PROXY, IT IS THE INTENTION OF THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, TO VOTE FOR THE APPROVAL OF THE MATTER REFERRED TO IN THE NOTICE AND AS OUTLINED BELOW.

Sale of All or Substantially All of the Assets of the Corporation

Share Sale Resolution

The Company is seeking to sell the issued and outstanding shares of certain of its subsidiaries, namely Legacy Eight Curacao NV, Azteca Messenger Services S.A. de C.V. and Phoenix Digital Services Ltd. (collectively, the “**Material Subsidiaries**”). The Board is seeking Shareholder approval of the Disposition on the basis that the Material Subsidiaries own the Corporation’s online lottery and casino business, and a sale of the Corporation’s online lottery and casino business may qualitatively constitute a sale of all or substantially all of the assets of the Corporation.

At the Meeting, Shareholders will be asked to consider and if thought fit, to pass a special resolution (the “**Share Sale Resolution**”) approving the Disposition, in the form attached to this Circular as Appendix “A”.

Background

Recently, the Corporation has been seeking a purchaser to acquire the Corporation’s online lottery and casino business, held through the Material Subsidiaries. The Corporation and PM Legacy Inc. (“**PM**” or the “**Purchaser**”) recently entered into negotiations, culminating in the execution of a share purchase agreement dated December 8, 2023, as amended on April 17, 2024 and May 31, 2024 (the “**Share Purchase Agreement**”) pursuant to which the parties agreed upon the business terms of the Disposition. Upon review of the basic business terms proposed, the current status of the Corporation and the potential benefits of such a transaction, the Board voted in favour of entering into the Share Purchase Agreement and the Disposition.

A full copy of the Share Purchase Agreement can be viewed under the Corporation’s SEDAR+ profile on www.sedarplus.ca.

Consideration

The total purchase price payable pursuant to the Share Purchase Agreement will be approximately \$175,000 (the “**Payment Consideration**”), as set out in the Purchase Agreement. The Payment Consideration will be satisfied as follows: (i) a cash payment in the amount of \$2,000 on the Closing Date (as defined below); (ii) 86 separate cash payments of \$2,000 each, payable monthly and commencing on the last day of the month following the Closing Date; and (iii) a cash payment of \$1,000 on the last day of the month following the conclusion of the 86 cash payments.

Following the Closing Date for a period of 36 months after the Closing Date, if the Purchaser completes a subsequent sale of the Material Subsidiaries or any of the business or assets held by the Material Subsidiaries to an arm’s length purchaser (a “**Future Sale**”), then the Purchaser shall pay to the Corporation a portion of the consideration received from the Future Sale by way of a cash payment equal to a percentage as specified in the Share Purchase Agreement.

In addition to the Payment Consideration, the Purchaser will assume all cash accounts and the indebtedness of the Material Subsidiaries.

Status of the Corporation Following the Disposition

Following the completion of the Disposition, the Corporation will no longer have active business operations or any material assets other than cash. The Corporation intends to continue to explore strategic alternatives and to assess a range of potential options with the aim of maximizing shareholder value. While there are no immediate plans for operational initiatives, the Corporation remains committed to diligently evaluating opportunities as they arise. The Corporation will provide timely updates to shareholders on any material developments or decisions.

Timing of the Disposition

Closing is expected to be on such date as the Corporation and PM may mutually agree upon (the “**Closing Date**”), subject to the approval of the Shareholders of the Share Sale Resolution and the approval of the Canadian Securities Exchange (“the **CSE**”). The Closing Date could be delayed for a number of reasons including failure of the parties to comply with any conditions of the Share Purchase Agreement.

Canadian Securities Exchange Matters

The Common Shares are currently halted under a failure to file cease trade order (the “**Cease Trade Order**”) issued by the British Columbia Securities Commission (the “**BCSC**”) on May 7, 2024. The Disposition is subject to

approval of the CSE. Management of the Corporation expects to work with the BCSC and the CSE to obtain all requisite approvals relating to the Disposition and the revocation of the Cease Trade Order so that the Common Shares can resume trading on the CSE.

Recommendation of the Board

The Board has unanimously approved the Disposition and recommends that Shareholders vote FOR the Share Sale Resolution. In order to be effective, the Share Sale Resolution requires approval of a special majority, or two-thirds of the eligible votes cast in respect thereof by Shareholders, present in person or by proxy at the Meeting. Unless the Shareholder has specified in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the Share Sale Resolution, the persons named in the enclosed form of proxy will vote FOR the Share Sale Resolution.

Other Matters to Be Acted Upon

As of the date of this Circular, management knows of no matters to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matters properly come before the Meeting, the accompanying proxy will be voted on such matters in the best judgment of the person or persons voting the proxy.

OTHER INFORMATION

Registrar and Transfer Agent

The registrar and transfer agent of the Corporation is Olympia Trust Company at its Vancouver office located at Suite 1900, 925 West Georgia Street, Vancouver, British Columbia, V6C 3L2.

Auditor

The auditor of the Corporation is Reliant CPA PC, Certified Public Accountants (“**Reliant**”). Reliant was appointed as the auditor of the Corporation effective February 1, 2023.

Interest of Informed Persons in Material Transactions

Except as disclosed in this Circular or the Schedules hereto, no informed person (as defined in National Instrument 51-102) or any proposed director of the Corporation, or any of the associates or affiliates of those persons, has any material interest, direct or indirect, in any transaction since the commencement of the Corporation’s most recently completed financial year or in any proposed transaction which has, in either case, materially affected or would materially affect the Corporation or any of its subsidiaries.

Interests of Certain Persons in Matters to be Acted Upon

Except as disclosed in this Circular or the Schedules hereto, management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who has been a director or executive officer of the Corporation at any time since the beginning of the Corporation’s last financial year, or of any nominee for election as a director, or of any associate or affiliate of any such persons, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors. Certain directors and officers of the Corporation, and their affiliates, own or control, directly or indirectly, Common Shares.

Additional Information

Additional information relating to the Corporation is available through the internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR+) which can be accessed at www.sedarplus.ca.

APPROVAL OF DIRECTORS

The contents and sending of this Information Circular to the Shareholders of the Corporation have been approved by the Board.

DATED at Vancouver, British Columbia as of October 2, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

“Kelvin Lee”

Kelvin Lee
Chief Financial Officer

**APPENDIX “A”
SHARE SALE RESOLUTION**

WHEREAS

- A. Kings Entertainment Group Inc. (the “**Corporation**”) has entered into a share purchase agreement dated December 8, 2023, as amended on April 17, 2024 and May 31, 2024 (the “**Share Purchase Agreement**”) with PM Legacy Inc. (the “**Purchaser**”) pursuant to which the Corporation will sell shares of certain of the Corporation’s subsidiaries, namely Legacy Eight Curacao NV, Azteca Messenger Services S.A. de C.V. and Phoenix Digital Services Ltd. (the “**Material Subsidiaries**”) to the Purchaser.
- B. The Corporation’s Board of Directors has unanimously approved the Share Purchase Agreement and the transactions contemplated thereby and are of the view that such transactions are fair and in the best interests of the shareholders of the Corporation (the “**Shareholders**”) and have recommended to the Shareholders that they adopt and approve the asset sale on the terms of the Share Purchase Agreement.

BE IT RESOLVED THAT:

- 1. The Share Purchase Agreement between the Purchaser and the Corporation for the sale of the Material Subsidiaries holding substantially all of the assets of the Corporation, as more particularly described and set forth in the Management Information Circular (the “**Information Circular**”) of the Corporation accompanying the notice of meeting, as the Share Purchase Agreement may be amended, modified or supplemented is hereby authorized, approved and adopted.
- 2. The Share Purchase Agreement, as it has been or may be amended, modified or supplemented, the full text of which will be made available to Shareholders, is hereby authorized, approved and adopted.
- 3. The Share Purchase Agreement and related transactions, (b) actions of the directors of the Corporation in approving the Share Purchase Agreement, and (c) actions of the directors and officers of the Corporation in executing and delivering and giving effect to the Share Purchase Agreement and any amendments, modifications or supplements thereto and the transactions contemplated thereby, are hereby ratified and approved.
- 4. Notwithstanding that this resolution has been passed (and the Share Purchase Agreement adopted) by the Shareholders, the directors of the Corporation are hereby authorized and empowered to, at their discretion and without further notice to or approval of the Shareholders, (a) amend, modify, supplement or terminate the Share Purchase Agreement to the extent permitted by the Share Purchase Agreement, and (b) subject to the terms of the Share Purchase Agreement, not to proceed with the Share Purchase Agreement and related transactions, at any time prior to closing.
- 5. Any officer or director of the Corporation is hereby authorized and directed for and on behalf of the Corporation to execute and deliver the Share Purchase Agreement, and such other documents as are necessary or desirable to give full effect to the Share Purchase Agreement and related transactions in accordance with the Share Purchase Agreement, such determination to be conclusively evidenced by the execution and delivery of such Share Purchase Agreement and any such other documents.
- 6. Any officer or director of the Corporation is hereby authorized and directed for and on behalf of the Corporation to execute or cause to be executed and to deliver or cause to be delivered all such other documents and instruments and to perform or cause to be performed all such other acts and things as such person determines may be necessary or desirable to give full effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery.