



Dear Shareholders,

You are invited to the Annual Meeting of Limited Partners of BC First Nations Gaming Revenue Sharing Limited Partnership and Annual Meeting of Shareholders of BCFN GRS GP INC. on Friday, September 18, 2020 from 1:00-2:30 pm (approximately).

The meeting will be held in person, as well as virtually, due to the uncertain public health impact of the global coronavirus pandemic (“COVID-19”) and in consideration of the health and safety of the Partners and the Shareholders (collectively, the “First Nations”). We strongly recommend that First Nations participate in the meeting on-line through the web-based platform rather than attending the meeting in person. Online (instructions will be circulated in August.)

An Information Meeting will be scheduled to follow the Annual Meeting. Gaming Commission representatives will present PHASE 2 Negotiations and the BCFN GRS Long-Term Funding Agreement status reports and facilitate a question and answer session.

Virtually

AGM 1:00-2:30 p.m. (approximately)

Or in person at the Hyatt SPIRIT RIDGE LAKE RESORT. WINERY + SACRED LAND.

1200 Rancher Creek Rd, Osoyoos BC V0H 1V6

(250) 495-5445

Registration - 11:30 a.m.

Lunch - noon-1 p.m.

AGM - 1:00-2:30 p.m. (approximately)

*Limited partners may use 2020/2021 gaming monies to fund Sept 2020 AGM travel expenses.

- If you choose to attend in person, you must do the following prior to September 11, 2020: Email or phone BCFN to confirm your attendance: communications@bcfngamingrevenue.ca or (778) 215-8415.
- Due to the current Order of the Provincial Health Officer, only the first 39 registrants will be able to attend in person. In person attendance will be approved on a first come, first served basis.
- Please note: The physical meeting is dependent upon provincial legislation in effect at the time of the AGM, and, is therefore, subject to change. Please keep this in mind when arranging your travel.
- Safety: Physical distancing and sanitation precautions will be taken. Masks are mandatory and will be provided.
- Please check the Partnership’s website at <https://www.bcfngamingrevenue.ca> prior to the meeting for the most current information. In the event of any changes to the meeting format due to the COVID-19

- If you cannot attend the meeting in person, please use the proxy or voting instruction form provided to you to submit your vote prior to the meeting. We will provide live coverage of the meeting via webcast online at <https://web.lumiagm.com/218412394>

We hope you can join us via the webcast on September 18, 2020.

Chairs' Message: The Power of Partnership

Serving as Chairs of the BC First Nations Gaming Revenue Sharing Limited Partnership (the "Partnership") has been a fulfilling, inspiring and rewarding enterprise. Looking back on 2019/2020, we are proud of the progress made. As always, we remain guided by our culture, traditions, and values.

Highlights from the Year

- Since the adoption of the BC First Nations Gaming Revenue Sharing and Financial Agreement on August 2, 2019 the BCFN GRS GP was created from the ground up to become a fully integrated office that is the foundation of the Partnership. This was no small feat. Office space was secured, staff hired, First Nations contacted and enrolled into the Partnership and banking systems developed and tested. The funds were received, invested, and delivered to our limited partners just 2 months later.
- More than 98 % of BC First Nations signed up as limited partners and collectively received more than \$88 million in our inaugural year. These monies are being used to provide for our communities, reinforce our cultures and strengthen the future.
- The Province and the First Nations Gaming Commission worked together to introduce legislative amendments to the *BC Gaming Control Act (Bill 36)* which received Royal Assent on October 31, 2019. Coupled with the long-term agreement this should provide BC First Nations the certainty gaming revenue sharing for the next 23 years.
- In response to feedback obtained through Limited Partners, the Partnership has extended the financial reporting deadline. In addition, we have eliminated the requirement for limited partners to provide audited financial statements to the Partnership.

First Nations are using funds to support their communities' priorities. A number of First Nations have selected culture as a top concern with some including; ?aqam', Little Shuswap Lake, and Tk'emlúps te Secwépemc, whom are all investing in cultural language programs. Tseshah First Nation's focus on culture has resulted in funds being spent to deconstruct and prepare for new construction of their cultural hub known as the Somass Hall, renovations to their Longhouse, and cultural and historical outings to their traditional lands. While Ashcroft Indian Band replaced eight of 13 homes destroyed in the Elephant Hill wildfire, the most destructive wildfire in the province during the record-breaking 2017 wildfire season, covering 192,000 hectares at its peak. Both Nicomen Indian Band and Nadleh Whut'en First Nation are using their funds to add much needed housing for its on-reserve membership. Projects such as the ones on Kanaka Bar Indian Band which used monies for fire suppression to protect its community while advancing other economic development endeavours focusing on energy, food and employment self-sustainability are also in progress. These projects are merely a small sampling of the positive results of the gaming revenue sharing expenditures that are occurring in our communities.

Where We Are

As we write this letter, the effects of the Coronavirus have impacted every First Nation. To keep our communities healthy and individuals safe, we expedited year two funding to make monies available in this current crisis. We see this flexibility of funding as vital to communities as now more than ever, they require stable and certain funding to undertake the necessary responses quickly.

The Board resolved to distribute the full amount of estimated 2020/2021 (Year 2) gaming revenues for this fiscal year based on the understanding that any overpayment associated with a reconciliation of estimated versus actual revenues of the BC Lottery Corporation will be deducted from the 2022/2023 (Year 4) gaming revenue transfer to limited partners. As of March 16, 2020 the Government of B.C. ordered the closure of all B.C. casinos due to the COVID 19 pandemic. The BCFN GRS GP Inc. estimates a significant reduction of the 2022/2023 gaming revenue transfer may result if casinos remain closed for a significant time period during the 2020/2021 fiscal year.

Our Heartfelt Thanks

The historic revenue-sharing agreement was nearly 30 years in the making, and we would be remiss if we did not acknowledge the hard work, persistence and vision of the First Nations Gaming Commission under the authority of the First Nations Leadership Council, as mandated through resolutions passed by the BC Assembly of First Nations, the First Nations Summit, and the Union of BC Indian Chiefs. The journey has been challenging, but persistence has proved successful in the end. Finally, we are pleased to say that progress has been made towards addressing a long-standing grievance.

A special thank you to our limited partners, for your trust, support, and open and honest dialogue. Within our communities there is an energy, excitement, and optimism about the future.

A Look Ahead

As a limited partner you will have a role in the evolution of the Corporation and the Partnership and its arrangements with the Province over the next 23 years. This funding will make it possible for First Nation communities to provide important new economic, social, and cultural opportunities that directly benefit their membership.

On behalf of the BCFN GRS GP Board of Directors, we look forward to serving you in 2020/2021 and beyond.

Respectfully,



Mike Bonshor, CPA, CMA
Chair



Cody Hall, BA, JD
Chair

NOTICE OF JOINT MEETING

ANNUAL MEETING OF

LIMITED PARTNERS

OF

**BC FIRST NATIONS GAMING REVENUE SHARING LIMITED
PARTNERSHIP**

AND

ANNUAL MEETING OF

SHAREHOLDERS

OF

BCFN GRS GP INC.

TO BE HELD ON

SEPTEMBER 18, 2020

AND

INFORMATION CIRCULAR

Dated: AUGUST 21, 2020

NOTICE OF JOINT MEETING

BC FIRST NATIONS GAMING REVENUE SHARING LIMITED PARTNERSHIP

(THE “PARTNERSHIP”)

AND

BCFN GRS GP INC.

(THE “CORPORATION”)

JOINT NOTICE OF ANNUAL MEETING OF LIMITED PARTNERS OF THE PARTNERSHIP AND ANNUAL MEETING OF SHAREHOLDERS OF THE CORPORATION

NOTICE IS HEREBY GIVEN of a joint annual meeting of the limited partners of the Partnership (the “**Partners**”) and an annual meeting of the shareholders of the Corporation (the “**Shareholders**”).

THE MEETING

The meeting (the “**Meeting**”) will be a hybrid meeting, held both by live webcast online at <https://web.lumiagm.com/218412394> (meeting platform will open September 16, 2020 at 1:00 p.m. Pacific Time)/ and physically in person at Spirit Ridge Resort, 1200 Rancher Creek Road, Osoyoos, British Columbia, V0H 1V6 at 1:00 p.m. (Pacific Time), on Friday, September 18, 2020. Login ID’s and passwords will be emailed to First Nations on September 11, 2020.

Due to the uncertain public health impact of the global coronavirus pandemic (“**COVID-19**”) and in consideration of the health and safety of the Partners and the Shareholders (collectively, the “**First Nations**”), we strongly recommend that First Nations participate in the Meeting through the web-based platform rather than attending the Meeting in person. Persons wishing to participate in the Meeting in person must satisfy COVID-19 safety protocols and in addition the number of persons attending in person will be strictly limited.

Authorized representatives of First Nations who are Partners and Shareholders of record as of the close of business on August 7, 2020 are entitled to attend and to vote at the Meeting. However, because of the COVID-related health concerns, First Nations are strongly encouraged not to attend in person but to participate electronically by submitting their proxies electronically online to GetQuorum prior to the deadline of 4:30 p.m. (Pacific Time) on September 14, 2020, unless extended; and to attend the Meeting by webcast online at <https://web.lumiagm.com/218412394> rather than in person.

BUSINESS OF THE MEETING

The purpose of the Meeting is as follows:

Business Matters of the Corporation

1. to elect directors of the Corporation for the ensuing year;
2. to appoint **MNP LLP, Chartered Professional Accountants**, as auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix their remuneration; and
3. to transact such further and other business of the Corporation as may properly come before the Meeting or any adjournment or postponement thereof.

Specific details of the above items of business are contained in the Information Circular that accompanies and forms a part of this Notice of Meeting.

Business Matters of the Partnership

4. to receive the financial statements of the Partnership for the financial year ended March 31, 2020 and the report of the auditors thereon;
5. to appoint **MNP LLP, Chartered Professional Accountants**, as auditors of the Partnership for the ensuing year and to authorize the directors of the Corporation to fix their remuneration; and
6. to transact such further and other business of the Partnership as may properly come before the Meeting or any adjournment or postponement thereof.

Specific details of the above items of business are contained in the Information Circular that accompanies and forms a part of this Notice of Meeting.

NOTE OF CAUTION Concerning COVID-19 Pandemic

We are continuously monitoring developments with respect to COVID-19. In light of the rapidly evolving public health guidelines related to COVID-19, we ask First Nations to consider voting electronically by proxy and to participate in the webcast rather than attend the Meeting in person.

Authorized representatives of First Nations who wish to attend the Meeting in person, should carefully consider and follow the instructions of the federal Public Health Agency of Canada: (<https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html>) and the British Columbia Centre for Disease control website (<http://www.bccdc.ca/health-info/diseases-conditions/covid-19>) prior to the Meeting. Representatives of First Nations wishing to attend the Meeting in person will be required to satisfy COVID-19 related safety protocols. As well, the number of persons permitted to attend the Meeting in person will be strictly limited.

The Partnership and the Corporation reserve the right to take any additional pre-cautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 outbreak. The Partnership and the Corporation also reserve the right to deny any representative of a First Nation the right to attend the Meeting in person if any of the following apply: (i) if you have been outside of Canada in the last 14 days; (ii) if you share a household with someone who has been outside of Canada in the last 14 days; (iii) if you have been in close contact in the last 14 days with someone who has been diagnosed with COVID-19; or (iv) if you are suffering from any flu-like symptoms. Please do not attend the Meeting in person if any of the foregoing apply to you. At maximum, no more than 35 First Nations can be accommodated at the Meeting.

We strongly recommend you check the Partnership's website at <https://www.bcfngamingrevenue.ca> prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 outbreak, the Partnership and the Corporation will not prepare or mail amended Meeting or proxy materials.

How to Participate in the Meeting

Because of the COVID-19 situation, we strongly suggest that you vote electronically by proxy and participate in the Meeting through the live webcast, rather than attend the Meeting in person. The following steps outline how to participate at the Meeting:

1. You will have received your Meeting package electronically via email from the Corporation, which contains this Notice of Meeting and Information Circular (the "**Meeting Package**").
2. Prior to voting, please review and consider the information provided in the Meeting Package.
3. A First Nation may request that a paper copy of the Meeting Package be mailed to them at no cost by contacting the General Manager of the Corporation at #106-2370 Bering Road, Westbank, BC V4T 3J6 or by telephone at 1-778-754-0459 or toll free 1-844-546-3214.
4. It is strongly encouraged that you vote by proxy electronically online in advance of the deadline of 4:30 p.m. (Pacific Time) on September 14, 2020, unless extended. To do so, please respond to a GetQuorum email

message that will be issued to the Chief Councillor or other authorized person of each First Nation on August 26, 2020 and click on the “Complete Your Proxy” link.

5. Follow the instructions and you will be guided through the online proxy voting process. You will be able to cast your vote for each of the resolutions to be voted on at the Meeting. For any questions relating to the online proxy voting process, contact GetQuorum at contact@getquorum.com or 1-647-495-9144. You must complete your online proxy no later than 4:30 p.m. (Pacific Time) on September 14, 2020, unless extended.
6. If you wish to vote by means of a traditional physical proxy, please complete, date and sign the physical Form of Proxy enclosed in the Meeting Package, and deliver a signed PDF copy by email to the General Manager of the Corporation at generalmanager@bcfngamingrevenue.ca, no later than 4:30 p.m. (Pacific Time) on September 14, 2020, unless extended.
7. The management representatives named in the Proxy will vote in accordance with your instructions and, if you do not provide instructions, intend to vote in favour of the re-election of the current directors and in favour of the other resolutions to be presented to the Meeting . If you wish to appoint an alternative proxy to vote on your behalf, you may do so by inserting the name of such person in your proxy and their email and phone contact information.
8. If you choose not to submit your proxy by 4:30 p.m. (Pacific Time) on September 14, 2020, you may vote electronically on the Lumi platform during the Meeting. To do so, at the time of the Meeting, go to <https://web.lumiagm.com/218412394> in your web browser (not a Google search) on your computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible by logging in early. PLEASE DO NOT USE INTERNET EXPLORER. If you are a Chief Councillor or other authorized person of the First Nation, select “I have a login” and enter your username and password.

DATED at Vancouver, British Columbia, this 21st day of August, 2020.

BY ORDER OF THE BOARD OF DIRECTORS

Michael Bonshor, CPA, CMA, Chair



Cody Hall Board, BA, JD, Chair



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BC FIRST NATIONS GAMING REVENUE SHARING LIMITED PARTNERSHIP

AND

BCFN GRS GP INC.

INFORMATION CIRCULAR

(Containing information as at August 21, 2020 unless indicated otherwise)

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the board of directors (the “**Board of Directors**”, “**Board**” or the “**Directors**”) of BCFN GRS GP Inc. (the “**Corporation**”) on behalf of the Corporation and the BC First Nations Gaming Revenue Sharing Limited Partnership (the “**Partnership**”) for use at the joint annual meeting (the “**Meeting**”) of the limited partners of the Partnership (“**Partners**”) and the shareholders of the Corporation (“**Shareholders**”, and together with Partners, “**First Nations**”) to be held at Spirit Ridge Resort, Osoyoos BC at 1:00 p.m. (Pacific Time), on September 18, 2020. Participation in the Meeting is being made available to First Nations via virtual meeting as set forth in detail below under “*Hybrid Meeting Voting and Participation*”.

The Partnership and the Corporation have retained GetQuorum and Lumi to assist it in connection with communications with First Nations and coordination of proxy and electronic voting for the Meeting. In connection with these services, GetQuorum will receive a fee of \$800 plus applicable taxes, and Lumi will receive a fee of \$18,000 plus applicable taxes.

HYBRID MEETING AND VOTING PARTICIPATION

Authorized representatives of First Nations of record as of the close of business on the Record Date (as defined below) are entitled to vote at the Meeting either in person or by proxy. Due to the uncertain public health impact of the global coronavirus (COVID-19) pandemic and in consideration of the health and safety of our First Nations, this year’s Meeting will be held in a hybrid meeting format, which allows for in person attendance or participation through a web-based platform. First Nations who log into the Meeting online will be able to listen and securely vote through the web-based platform, provided that they are connected to the internet and follow the instructions provided..

While First Nations registered as Partners and Shareholders are entitled to attend the Meeting in person we strongly recommend that all First Nations vote by proxy electronically in advance and do not attend the Meeting in person. The following steps outline the various options of how to participate at the Meeting:

1. You will have received your Meeting package electronically via email from the Corporation, which contains this Notice of Meeting and Information Circular (the “**Meeting Package**”).
2. Prior to voting, please review and consider the information provided in the Meeting Package.
3. A First Nation may request that a paper copy of the Meeting Package be mailed to them at no cost by contacting the General Manager of the Corporation at #106-2370 Bering Road, Westbank, BC V4T 3J6 or by telephone at 1-778-754-0459 or toll free 1.844.546.3214.
4. It is strongly encouraged that you vote by proxy online in advance of the deadline of 4:30 p.m. (Pacific Time) on September 14, 2020, unless extended. To do so, please respond to a GetQuorum email message that will be issued to the Chief Councillor or other authorized person of each First Nation on August 26, 2020 and click on the “Complete Your Proxy” link.
5. Follow the instructions and you will be guided through the online proxy voting process. You will be able to cast your vote for each of the resolutions to be voted on at the Meeting. For any questions relating to the online proxy voting process, contact GetQuorum at contact@getquorum.com or 1-647-495-9144. You must complete your proxy no later than 4:30 p.m. (Pacific Time) on September 14, 2020, unless extended.

6. If you wish to vote by means of a traditional physical proxy, please complete, date and sign the Form of Proxy enclosed in the Meeting Package, and deliver a signed PDF copy by email to the General Manager of the Corporation at generalmanager@bcfngamingrevenue.ca no later than 4:30 p.m. (Pacific Time) on September 14, 2020 unless extended.
7. The management representatives named in the Proxy will vote in accordance with your instructions, and if instructions are not provided, intend to vote in favour of the re-election of the current directors and in favour of the re-appointment of the current auditors.. If you wish to appoint an alternative proxy to vote on your behalf, you may do so by inserting the name of such person in your Proxy and including email and telephone contact information.
8. If you choose not to submit your proxy in advance of 4:30 p.m. (Pacific Time) on September 14, 2020 you may vote electronically on the Lumi platform during the Meeting. To do so, at the time of the Meeting, go to <https://web.lumiagm.com/218412394> in your web browser (not a Google search) on your computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible by login in early. PLEASE DO NOT USE INTERNET EXPLORER. If you are a Chief Councillor or other authorized person of the First Nation, select “I have a login” and enter your username and password.

APPOINTMENT OF PROXIES

The persons named in the accompanying Form of Proxy are management of the Company. A First Nation desiring to appoint some other person to attend and act on the First Nation’s behalf at the Meeting has the right to do so, either by inserting the desired person’s name in the blank space provided in the online GetQuorum Form of Proxy or by completing another proper Form of Proxy and returning a PDF of such Form of Proxy by email to the General Manager of the Corporation at generalmanager@bcfngamingrevenue.ca no later than 4:30 p.m. (Pacific Time) on September 14, 2020, unless extended. We request that all First Nations wishing to participate in the Meeting submit their proxies, well in advance of the deadline of 4:30 p.m. (Pacific Time) on September 14, 2020, unless extended, in order to cast their online votes, and then participate in the Meeting via the live webcast rather than attending the Meeting in person.

A electronic or physical Proxy must be completed by the Chief Councillor or other authorized person of each First Nation. A proxy will not be valid unless the completed Proxy is received by GetQuorum or the General Manager of the Corporation via email no later than 4:30 p.m. (Pacific Time) on September 14, 2020, unless extended.

VOTING OF PROXIES

The management representatives designated in the Proxy will vote or withhold from voting in accordance with the instructions of the First Nation as indicated on the Proxy and, if the First Nation specifies a choice with respect to any matter to be acted upon, the Proxy will be voted accordingly. Where no choice is specified in the Proxy, the Proxy will be voted in favour of re-election of the incumbent directors and “for” the re-appointment of the current auditors.

The Proxy confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Annual Meeting and with respect to other matters that may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Annual Meeting are properly brought before the Meeting or any other business is properly brought before the Meeting, it is the intention of the management representatives designated in the Proxy to vote in accordance with their best judgement on such matters or business. At the time of the printing of this Information Circular, the Directors know of no such amendment, variation or other matter, which may be presented to the Meeting.

To be effective, the Proxy must be duly completed via the online GetQuorum email link, or signed, scanned and emailed via PDF to the General Manager of the Corporation at generalmanager@bcfngamingrevenue.ca no later than 4:30 p.m. (Pacific Time) on September 14, 2020. When you return your Proxy in accordance with these instructions, , the management representatives named in the Proxy (or your alternate named in the Proxy) will vote on your behalf per the completed Proxy.

CORPORATION STRUCTURE

The Partnership is a limited partnership formed under the *Limited Partnerships Act* (British Columbia) and is governed by the Second Amended BC First Nations Gaming Revenue Sharing Limited Partnership Agreement of the Partnership dated March 31, 2020 (the “**Second Amended and Restated LP Agreement**”). The Corporation is the general partner of the Partnership. The Corporation is a corporation incorporated under the *Business Corporations Act* (British Columbia) and, as general partner of the Partnership, has the authority to manage and control the business and affairs of the Partnership. The affairs of the Corporation are supervised by the Board of Directors.

The Partnership carries on the business of business of: (i) receiving, administering, managing, investing and distributing Transferred Amounts (as defined in Second Amended and Restated LP Agreement) received by the province of British Columbia under the Interim Revenue Sharing Agreement and the Long Term Revenue Sharing Agreement (each as defined in Second Amended and Restated LP Agreement; and together, the “Revenue Sharing Agreements”); (ii) entering into and carrying out the obligations and functions contemplated for the Partnership in the Revenue Sharing Agreements and such other agreements the Partnership enters into from time to time in accordance with and in furtherance of the terms of the Second Amended and Restated LP Agreement; (iii) enforcing the covenants of the Partners under the Second Amended and Restated LP Agreement, including by assisting Partners in compliance and by imposing suspensions and forfeiture; (iv) providing assistance and support to the Partners in satisfying their obligations under the Second Amended and Restated LP Agreement and to Unsigned First Nations (as defined in the Second Amended and Restated LP Agreement) in becoming Partners; and (v) provide such support as the Political Territorial Organizations (as defined in the Second Amended and Restated LP Agreement) may from time to time request in respect of performing their duties and obligations under the Revenue Sharing Agreements or in further pursuing recognition of the rights of First Nations in respect of gaming in British Columbia.

The financial year end of the Partnership and of the Corporation is March 31. The reporting currency of the Partnership and the Corporation is Canadian dollars.

The head office of the Corporation and the Partnership and address for service is located at #106-2370 Bering Road, Westbank, BC V4T 3J6.

VOTING SHARES

Every question submitted to the Meeting shall be decided by a vote, in person or by proxy, in which every authorized representative of a First Nation present in person or by proxy and entitled to vote will be entitled to one vote. Only the authorized representatives of registered Partners and Shareholders at the close of business on August 7, 2020 the record date established by the Directors (the “**Record Date**”), are entitled to vote at the Meeting.

As of August 7, 2020, 2020, there are 194 Partners, each of which is entitled to one vote on a ballot.

As of August 7, 2020, 2020, there are 194 Shareholders, each of which is entitled to one vote on a ballot.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions pertaining to the appointment of auditors for each of the Partnership and the Corporation. With respect to the election of directors, there are five director positions to be filled. If there are more nominees for election as director than there are vacancies to fill, pursuant to the Advance Notice Policy (see “*Advance Notice Policy*” below), the five nominees receiving the greatest number of votes will be elected. If the number of nominees for election is equal to the number of vacancies to be filled, all such nominees will be declared elected by acclamation. Similarly, unless there is a nomination from the floor for an alternative auditor, the auditor proposed by the Board will be appointed for each of the Partnership and the Corporation, being MNP LLP, Chartered Professional Accountants.

QUORUM

According to 11.6 of the Second Amended and Restated LP Agreement, and subject to Section 11.7, quorum at a meeting of Partners shall consist of Partners present in person or by proxy constituting more than 20% of the Partners.

According to Article 10.3 of the Articles of the Corporation, the quorum for the transaction of business at a meeting of Shareholders is a number of Shareholders who are, or who represent by proxy, at least 20% of the issued Shares entitled to be voted at the Meeting.

FINANCIAL STATEMENTS

The audited financial statements for the Partnership, which contain the financial information of the Corporation, for the fiscal year ended March 31, 2020, and the related report of the auditor, MNP LLP Chartered Professional Accountants, have been previously sent electronically to each First Nation that is a registered Partner and Shareholders and will be placed before the Meeting. Copies of the documents may be obtained by a First Nation upon request without charge from the Corporation by contacting them at #106-2370 Bering Road, Westbank, BC V4T 3J6 or by telephone at 1-778-754-0459. Financial statements for the Corporation have not been prepared as the sole activity of the Corporation is to act as general partner of the Partnership and all expenses of the Corporation in relation to its role as general partner of the Partnership have been recorded on the books of the Partnership. A balance sheet of the Corporation would show only its general partner interest in the Partnership and the Shareholders' capital contributions to the Corporation.

ADVANCE NOTICE POLICY

Section 14 of the Articles of the Corporation contain a policy requiring advance notice be given to the Corporation of Shareholder proposals relating to the nomination of the Directors (the "**Advance Notice Policy**").

The Advance Notice Policy allows the Corporation to receive adequate prior notice of director nominations, as well as sufficient information on the proposed nominees. The Corporation is thus able to evaluate the proposed nominees' qualifications and suitability as directors and communicate its views to Shareholders in a timely way. The Advance Notice Policy is intended to facilitate an orderly and efficient meeting process.

Among other things, the Advance Notice Policy sets a deadline by which Shareholders must submit a notice of director nominations to the Corporation prior to any annual or special meeting of Shareholders where directors are to be elected and sets forth the information that a Shareholder must include in the notice for it to be valid.

In the case of an annual meeting of Shareholders, notice to the Corporation must be given no less than 30 days nor more than 65 days prior to the date of the annual meeting.

As at the date hereof, one Shareholder proposal to nominate a director has been received by the Corporation under the Advance Notice Policy for the Meeting. This proposal was duplicative as it proposed to nominate one of the existing directors who is already standing for re-election.

ELECTION OF DIRECTORS

The size of the Board is currently set at five. It is intended that the number of directors to be elected by the Shareholders at the Meeting be five.

All of the five director nominees are currently directors of the Corporation, and all have agreed to stand for re-election. The term of office of each of the current directors will end at the conclusion of the Meeting. Unless a director's office is vacated earlier in accordance with the provisions of the *Business Corporation Act* (British Columbia), each director elected will hold office until the conclusion of the next annual general meeting of the Corporation or, if no director is then elected, until a successor is elected or appointed.

The Board has established a Nominating and Governance Committee to formalize the process of ensuring the retention and recruitment of high caliber directors and proper director succession planning. The Committee currently consists of the three members of the Governance and HR Committee. This Committee recommends to the Board the

nominees for election as directors at the annual general meetings of the Company, and has recommended the nominees for the Meeting.

In addition to meeting the requirements of the *Business Corporation Act* (British Columbia) a candidate for director of the Corporation must not be any of the following:

- (a) a Chief Councillor or Councillor (or equivalent) of a First Nation or of a Tribal Council;
- (b) a person who, in fact, participates in the management or control of a First Nation or Tribal Council, whether by reason of being an officer, senior employee or representative of a First Nation or a Tribal Council or otherwise; or
- (c) a person who is in fact under the direction, control or undue influence of a person referred to above or is otherwise so closely associated with a First Nation or Tribal Council so as not to be independent; provided however, that for greater certainty an officer or employee of a development corporation owned by a First Nation or Tribal Council is not disqualified where the development corporation is independent of the First Nation.

All nominees have established their eligibility and willingness to serve as Directors.

Biographical Information

The following biographical information (including principal occupation, business or employment for each of the last five years) has been furnished by the respective nominees.

ALBERT ARNOLD ADOLPH, B.Mgt, MBA

Albert Arnold Adolph, B.Mgt, MBA, is a T'it'q'et community member and St'at'imc tribal member and lives in T'it'q'et (Lillooet). Albert has worked as a professional consultant and manager on a range of projects from Aboriginal governance to strategic business planning, economic development, negotiations, training/education, and infrastructure operations. Albert brings this professional experience as well as an MBA and Bachelor of Management (Economics) to the board. He also brings board governance experience as a previous board member on St'at'imc Eco-Resources Ltd., the Upper Nicola Band Development Corporation, and the St'at'imc Government Services Society.

CHERLYN BILLY, BA, LLB

Cherlyn Billy, BA, LLB, is a member of the Bonaparte Indian Band. She has more than 20 years' experience working for Indigenous community organizations in British Columbia. In addition to serving terms as Chief and Council of her community, Cherlyn was involved with a number of organizations at the regional, provincial and national levels. She is a skilled facilitator, strategic planner, and experienced program director who has concerned herself with work on human resources development, capacity development and governance. She currently directs the Indigenous Skills Employment and Training Program (formerly ASETS), a multi-million dollar employment and training program serving 24 Central Interior First Nations. Her experience with non-profit, consultation and communications work has given her a deep understanding of how to work effectively to engage communities and stakeholders and build governance capacity.

MICHAEL BONSHOR, CPA, CMA

Michael Bonshor, CPA, CMA is a member of the Dzawada'enuxv First Nation of Kingcome Inlet and has worked with First Nations and Indigenous organizations for the past 20 years. He is President and CEO of Visions First Nations Financial Services/Ki'mola Indigenous Capital and Managing Director of First Nations Business Development Association. In August, 2020 Michael was appointed to the National Indigenous Economic Development Board. Michael brings experience as a CPA, CMA to the board, as well as board governance experience as current Chair of the Finance and Audit Committee and board member of the BC Infrastructure Benefits Inc., the BC Crown Corporation responsible for executing the BC Community Benefits Agreement (CBA). He is the past Chair of the Finance and Investment Committee and board member of the New Relationship Trust and past Chair of the BC Native Economic Development

Advisory Board. He has held other board positions with the Musgamugw Dzawadaenuxw Fisheries Group LP, the Aboriginal Management Housing Association, and the BC First Nations Equity Fund.

CODY HALL, BA, JD

Cody Hall, JD, is a member of the Tzeachten First Nation. He is an aboriginal corporate and commercial lawyer at Mandell Pinder LLP. Through this work, Cody brings experience on a variety of legal issues, including, economic development, negotiations, corporate structuring, financing, real estate and First Nation governance. He has also written legal papers on the status of gaming in British Columbia.

TREVOR MORRISON, CAPA

Trevor Morrison, CAPA, is a member of the Gitksan Nation. Trevor has more than 30 years of experience working with First Nation Bands, businesses and organizations. Trevor is currently the Chief Executive Officer of Kyah Development Corporation, and recently the Acting CEO of Sqewqel Development Corporation. He brings professional knowledge and experience as a Certified Aboriginal Professional Administrator (CAPA) to the board, as well as board governance experience as the current vice-president of the Aboriginal Financial Officers Association of BC, and a board member with Shackan Development Corporation, Spayum Holdings Ltd., the Gitanmaax Band Council, and Gitanmaax Food and Fuel Ltd. Trevor attended the Harvard Business School Executive Program and is currently pursuing an MBA at Cape Breton University.

As only five individuals have been nominated for the five director positions, the five current directors will be appointed by acclamation at the meeting.

APPOINTMENT OF AUDITORS

At the Meeting, the authorized representatives of First Nations who are registered Partners and Shareholders will be called upon to appoint **MNP LLP, Chartered Professional Accountants**, as auditors of the Partnership and the Corporation, to hold office until the next annual meeting of the Partnership and Corporation, at a remuneration to be fixed by the Directors. **MNP LLP, Chartered Professional Accountants**, was appointed as the auditors of the Partnership commencing on the Partnership's formation date of March 22, 2019; and for the Corporation commencing Corporation's incorporation on March 20, 2019. The appointment was for a term ending on the completion of the first fiscal year of the Partnership and the Corporation on the understanding that the engagement would be rebid at the end of that term. Following such Bidding process, the Board of Directors tendered a bid for the position of auditor, and the successful bidder was **MNP LLP, Chartered Professional Accountants**, who is proposed to be appointed as auditor by the Partnership and the Corporation.

The Directors recommend that the First Nations who are Registered Partners and Shareholders vote FOR the appointment of MNP LLP, Chartered Professional Accountants, as auditors of the Partnership and of the Corporation, at a remuneration to be fixed by the Directors.

Unless contrary instructions are indicated on the Proxy, the management representatives designated in the Proxy intend to vote "for" the appointment of MNP LLP, Chartered Professional Accountants, as auditors of the Partnership and of the Corporation, to hold office until the next annual meeting of the Partnership and of the Corporation, at a remuneration to be fixed by the Directors.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

The Directors know of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the Meeting, it is the intention of the management representatives named in the Proxy to vote the same in accordance with their best judgment of such matters.

APPROVAL OF CIRCULAR

The undersigned hereby certifies that the contents and the sending of this Information Circular have been approved by the Directors.

DATED at Westbank, British Columbia, this 21st day of August, 2020.

BY ORDER OF THE DIRECTORS

Michael Bonshor, CPA, CMA, Chair



Cody Hall Board, BA, JD, Chair

