



NATURALLY SPLENDID ENTERPRISES LTD.

108 – 19100 Airport Way
Pitt Meadows, BC V3Y 0E2

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 18, 2019**

AND

INFORMATION CIRCULAR

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this Information Circular, you should immediately contact your advisor.



NATURALLY SPLENDID ENTERPRISES LTD.

108 – 19100 Airport Way, Pitt Meadows, BC V3Y 0E2

Telephone: (604) 465-0548

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Naturally Splendid Enterprises Ltd. (the “Company”) will be held at Suite 704, 595 Howe Street, Vancouver, British Columbia on Tuesday June 18, 2019, at 10:00 am (PDT) for the following purposes:

1. To receive the audited financial statements of the Company for the financial years ended December 31, 2018, together with the auditor’s report thereon;
2. To set the number of directors of the Company for the ensuing year at five (5) persons;
3. To elect directors for the ensuing year;
4. To appoint Smythe Ratcliffe LLP, Chartered Accountants, as the auditors of the Company until the next annual general meeting of the Company and to authorize the directors of the Company to fix the remuneration to be paid to the auditors;
5. To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution approving, ratifying and confirming the Company’s 10% rolling stock option plan as more particularly described in the accompanying Information Circular;
6. To transact such other business as may be properly brought before the Meeting or any adjournment thereof.

All shareholders are entitled to attend and vote at the Meeting in person or by proxy. The Board of Directors (the “**Board**”) requests that all shareholders who will not be attending the Meeting in person read, date and sign the accompanying proxy and deliver it to Computershare Investor Services Inc. (“**Computershare**”). If a shareholder does not deliver a proxy to Computershare, Attention: Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, by 11:00 a.m. (Vancouver, British Columbia time) on Friday, June 14, 2019 (or before 48 hours, excluding Saturdays, Sundays and holidays before any adjournment of the meeting at which the proxy is to be used) then the shareholder will not be entitled to vote at the Meeting by proxy. Only shareholders of record at the close of business on Monday, May 6, 2019 will be entitled to vote at the Meeting.

An information circular and a form of proxy accompany this notice.

DATED at Vancouver, British Columbia, this 17th day of May, 2019.

**By Order of the Board of
NATURALLY SPLENDID ENTERPRISES LTD.**

“Douglas L. Mason”

**Douglas L. Mason
Chief Executive Officer and Director**



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108 – 19100 Airport Way, Pitt Meadows, BC V3Y 0E2
Telephone: (604) 465-0548

INFORMATION CIRCULAR (as at May 17, 2019, except as otherwise indicated)

Naturally Splendid Enterprises Ltd. (the “Company”) is providing this Information Circular and a form of proxy in connection with management’s solicitation of proxies for use at the annual general meeting (the “Meeting”) of the Company to be held on Tuesday, June 18, 2019 and at any adjournments. Unless the context otherwise requires, when we refer in this Information Circular to the Company, its subsidiaries are also included. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation. All amounts referred to as \$ or dollars means Canadian currency, unless otherwise indicated.

APPOINTMENT OF PROXYHOLDER

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder’s behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of the Company (the “Management Proxyholders”).

A shareholder has the right to appoint a person other than a Management Proxyholder, to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person’s name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.

VOTING BY PROXY

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company’s registrar and transfer agent, Computershare Services Inc., Proxy Dept., 100 University Avenue, 9th Floor, Toronto, Ontario M4J 2Y1, not later than 10:00 am on June 14, 2019, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

NON-REGISTERED HOLDERS

Only shareholders whose names appear on the records of the Company as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP’s, RRIF’s, RESP’s and similar plans; or clearing agency such as The Canadian Depository for

Securities Limited (a "Nominee") and in the United States, under the name Cede & Co., as nominee for the Depository Trust Company (which acts as a brokerage depository for many U.S. firms and custodial banks). If you purchased your shares through a broker, you are likely a non-registered holder.

In accordance with securities regulatory policy, the Company has distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular and the Proxy, to the Nominees for distribution to non-registered holders.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to the Company are referred to as "non-objecting beneficial owners" ("**NOBOs**"). Those non-registered holders who have objected to their Nominee disclosing ownership information about themselves to the Company are referred to as "objecting beneficial owners" ("**OBOs**").

In accordance with the requirements of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") of the Canadian Securities Administrators, the Company has elected to send the Meeting materials directly to NOBOs.

If the Company or its agent has sent these materials directly to you (instead of through a Nominee), your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, the Company (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions.

The Company does not intend to pay for Nominees 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 Nominee assumes the costs of delivery.

The Company is not sending the Meeting materials to shareholders using "notice-and-access", as defined under NI 54-101.

REVOCABILITY OF PROXY

In addition to revocation in any other manner permitted by law, a shareholder, his attorney authorized in writing or, if the shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value (the "shares"), of which 113,847,224 shares are issued and outstanding as at the close of business on May 6, 2019. Persons who are registered shareholders at the close of business on May 6, 2019 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held. The Company has only one class of shares.

To the knowledge of the directors and executive officers of the Company, no person beneficially owns, controls or directs, directly or indirectly, shares carrying 10% or more of the voting rights attached to all shares of the Company.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of common shares without par value. As of the record date, being the close of business on May 6, 2019, a total of 113,847,224 common shares were issued and outstanding. Each common share carries the right to one vote at the Meeting.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, common shares carrying more than 10% of the voting rights attached to the outstanding common shares of the Company.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

At the Meeting, shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at five (5). The number of directors will be approved if the affirmative vote of the majority of common shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at five (5).

Management recommends the approval of the resolution to set the number of directors of the Company at five (5).

ELECTION OF DIRECTORS

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

Management of the Company proposes to nominate each of the following persons for election as a director. Information concerning such persons, as furnished by the individual nominees, is as follows:

<i>Name, Jurisdiction of Residence and Position</i>	<i>Previous Service as a Director</i>	<i>Principal occupation, business or employment and, if not a previously elected Director, occupation, business or employment during the past 5 years</i>	<i>Number of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly</i>
DOUGLAS L. MASON British Columbia, Canada <i>CEO and Director</i>	CEO - January 1, 2018; Director November 7, 2017	CEO and Director of the Company and CEO and Director of the Company's operating subsidiary. President and Director (Chairman) of Magnum Goldcorp. Inc., International Bethlehem Mining Corp. and Rainy Mountain Royalty Corp.; Chief Executive Officer and Director (Chairman) of Canadian International Pharma Corp.; President, Director and sole shareholder of Waterfront Capital Partners Inc. (a private investment and financial consulting company); and formerly President, Chief Executive Officer and a Director of Clearly Canadian Beverage Company from 1986 to March 2006.	1,000,000 ⁽²⁾ (Indirect)
J. CRAIG GOODWIN British Columbia, Canada <i>President and Director</i>	February 28, 2013	President and Director of the company since February 2013. Director of the Company's operating subsidiary since January 2008 and President of the Company's operating subsidiary since December 2016.	5,247,891 ⁽³⁾ (Direct and Indirect)

<i>Name, Jurisdiction of Residence and Position</i>	<i>Previous Service as a Director</i>	<i>Principal occupation, business or employment and, if not a previously elected Director, occupation, business or employment during the past 5 years</i>	<i>Number of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly</i>
RUSSELL HENRY CRAWFORD ⁽¹⁾ Alberta, Canada <i>Director</i>	July 3, 2013	President of Agrinomics IT Consulting Ltd., information technology company providing services in the agriculture industry, since September 1999.	1,319,678 ⁽⁴⁾ (Direct and Indirect)
PETER R. HUGHES ⁽¹⁾ British Columbia, Canada <i>Director</i>	December 21, 2010	Director of Broome Capital Inc. since March 9, 2012; Director of BHK Capital Inc. from December 2012 to February 2015; Chief Executive Officer and Director Gourmet Ocean Products Inc. since February 2014 to present; Director of Kelso Technologies Inc. from October 2010 to present; Director of Navion Capital Inc. from November 2017 to present; and a Director and CEO of SiQ Mountain Industries Inc. from May 2016 to present.	115,500
BRYAN CARSON ⁽¹⁾ British Columbia, Canada <i>Director</i>	September 30, 2014	Chief Operating Officer of Naturally Splendid Enterprises (2013) Ltd. since March 2012.	4,155,489 ⁽⁵⁾ (Direct and Indirect)

Notes:

- (1) Member of the Audit Committee.
- (2) Shares are held indirectly through Waterfront Capital Partners Inc. (formerly Criterion Capital Corporation).
- (3) Consists of (i) of 3,517,429 common shares held directly by Mr. Goodwin and (ii) 1,700,462 common shares held through 1105953 BC Ltd.
- (4) Consists of (i) 957,178 common shares held directly by Mr. Crawford and (ii) 362,500 common shares held by his spouse.
- (5) Consists of (i) of 2,859,657 common shares held directly by Mr. Carson and (ii) 1,295,832 common shares held through Kal-Mad Enterprises Inc.
- (6) The information as to common shares beneficially owned or controlled has been provided by the nominees themselves.

Management recommends the approval of each of the nominees listed above for election as directors of the Company until the next annual general meeting.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the common shares represented by proxy for the election of any other persons as directors.

Cease Trade Orders

Other than as disclosed below, no director or executive officer of the Company, is or has been, within the ten years preceding the date of this Information Circular, a director, chief executive officer, chief financial officer of any company that:

- (a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order that was issued after the director or executive officer 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.

For the purposes of this Information Circular, an “order” means a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to an exemption under securities legislation, and such order was in effect for a period of more than 30 consecutive days.

Molystar Resources Inc.

Peter R. Hughes served as CEO of Molystar Resources Inc. (“Molystar”) from November 2005 to November 2011, which is a reporting company in British Columbia and Alberta. After its prospectus was receipted in 2008, Molystar was unable to complete its offering in the fall of 2008 due to the state of the capital markets. As a result, Molystar did not have the funds to carry on its business. Molystar is subject to cease trade orders issued between May and August 2009 by the British Columbia, Ontario and Alberta Securities Commissions for failure to file audited financial statements for the year ended December 31, 2008.

Bankruptcies

No director or executive officer of the Company, or shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, is or has been, with the ten years preceding the date of this Information Circular:

- (a) a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets or made a proposal under any legislation relating to bankruptcies or insolvency; or
- (b) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been 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 individual.

Penalties or Sanctions

No director or officer of the Company, or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company has:

- (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

COMPENSATION DISCUSSION AND ANALYSIS

General

The following information, dated as of May 17, 2019, is provided as required under Form 51-102F6V for venture Issuers (the “**Form**”), as such term is defined in National Instrument 51-102.

For the purposes of this Form:

“**CEO**” means an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**CFO**” means an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**COO**” means an individual who acted as chief operating officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**company**” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**named executive officer**” or “**NEO**” means each of the following individuals:

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5), for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“**President**” means an individual who acted as President of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

During the financial year ended December 31, 2018, the Company had four NEOs, namely

- (i) Doug Mason, the Chief Executive Officer;
- (ii) J. Craig Goodwin, the President of the Company; and
- (iii) Sead Hamzagic, the Chief Financial Officer of the Company; and
- (iv) Bryan Carson, the Chief Operating Officer of the Company’s subsidiary.

Director and NEO Compensation, Excluding Options and Compensation Securities

The following table (presented in accordance with National Instrument Form 51-102F6 Statement of Executive Compensation) excluding options and compensation securities, provides a summary of the compensation paid by the Company to each NEO and director of the Company for the completed financial years ended December 31, 2018 and December 31, 2017. Options and compensation securities are disclosed under the heading “*Stock Options and Other Compensation Securities and Instruments*” below.

Table of compensation excluding compensation securities

<i>Name and position</i>	<i>Year</i>	<i>Salary, consulting fee, retainer or commission (\$)</i>	<i>Bonus (\$)</i>	<i>Committee or meeting fees (\$)</i>	<i>Value of perquisites (\$)</i>	<i>Value of all other compensation (\$)</i>	<i>Total compensation (\$)</i>
Doug Masson CEO and Director	2018	157,500	-	10,000	-	66,250	233,750
	2017	-	-	-	-	-	-
J. Craig Goodwin President and Director	2018	171,000	-	5,000	-	-	176,000
	2017	144,000	-	-	-	-	144,000
Bryan Carson COO of Subsidiary and Secretary and Director	2018	171,000	-	5,000	-	-	176,000
	2017	144,000	20,561	-	-	-	164,561
Sead Hamzagic CFO	2018	87,500	-	-	-	51,250	138,750
	2017	-	-	-	-	-	-
Peter R. Hughes Director	2018	-	-	14,000	-	-	14,000
	2017	-	-	-	-	-	Nil
Russel Henry Crawford Director	2018	35,000	-	9,500	-	-	44,500
	2017	-	-	-	-	-	34,268

Stock Options and Other Compensation Securities and Instruments

The following table of compensation securities provides a summary of all compensation securities granted or issued by the Company to each NEO and directors of the Company for the fiscal year ended December 31, 2018, for services provided, directly or indirectly, to the Company.

Compensation Securities

<i>Name and position</i>	<i>Type of compensation security</i>	<i>Number of compensation securities, number of underlying securities, and percentage of class</i>	<i>Date of issue or grant</i>	<i>Issue, conversion or exercise price (\$)</i>	<i>Closing price of security or underlying security on date of grant (\$)</i>	<i>Closing price of security or underlying security at year end (\$)</i>	<i>Expiry date</i>
Doug Masson CEO and Director	Option	500,000	Jan 8, 2018	\$0.31	\$0.31	\$0.13	Jan 8, 2023
	Option	600,000	Sept 18, 2018	\$0.15	\$0.165	\$0.13	Sept 17, 2023
J. Craig Goodwin President and Director	Option	225,000	Jan 8, 2018	\$0.31	\$0.31	\$0.13	Jan 8, 2023
	Option	450,000	Sept 18, 2018	\$0.15	\$0.165	\$0.13	Sept 17, 2023
Bryan Carson COO of Subsidiary, Secretary and Director	Option	225,000	Jan 8, 2018	\$0.31	\$0.31	\$0.13	Jan 8, 2023
	Option	450,000	Sept 18, 2018	\$0.15	\$0.165	\$0.13	Sept 17, 2023
Sead Hamzagic CFO	Option	300,000	Jan 8, 2018	\$0.31	\$0.31	\$0.13	Jan 8, 2023
	Option	330,000	Sept 18, 2018	\$0.15	\$0.165	\$0.13	Sept 17, 2023
Peter R. Hughes Director	Option	150,000	Jan 8, 2018	\$0.31	\$0.31	\$0.13	Jan 8, 2023
	Option	300,000	Sept 18, 2018	\$0.15	\$0.165	\$0.13	Sept 17, 2023

<i>Compensation Securities</i>							
<i>Name and position</i>	<i>Type of compensation security</i>	<i>Number of compensation securities, number of underlying securities, and percentage of class</i>	<i>Date of issue or grant</i>	<i>Issue, conversion or exercise price (\$)</i>	<i>Closing price of security or underlying security on date of grant (\$)</i>	<i>Closing price of security or underlying security at year end (\$)</i>	<i>Expiry date</i>
Russell Henry Crawford Director	Option	75,000	Jan 8, 2018	\$0.31	\$0.31	\$0.13	Jan 8, 2023
	Option	210,000	Sept 18, 2018	\$0.15	\$0.165	\$0.13	Sept 17, 2023

During the fiscal year ended December 31, 2018, the following NEOs and directors exercised the compensation securities set out below.

<i>Exercise of Compensation Securities by Directors and NEOs</i>							
<i>Name and Position</i>	<i>Type of compensation security</i>	<i>Number of underlying securities exercised</i>	<i>Exercise price per security (\$)</i>	<i>Date of exercise</i>	<i>Closing price per security on date of exercise (\$)</i>	<i>Difference between exercise price and closing price on date of exercise (\$)</i>	<i>Total value on exercise date (\$)</i>
Doug Masson CEO and Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
J. Craig Goodwin President and Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Bryan Carson COO of Subsidiary and Secretary and Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sead Hamzagic CFO	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Peter R. Hughes Director	Options	80,000	0.175	Jan 9, 2018	\$0.490	\$25,200	\$25,200
	Options	30,000	0.175	Jan 10, 2018	\$0.455	\$8,400	\$8,400
Russell Henry Crawford Director	Options	300,000	0.175	Jan 10, 2018	\$0.455	\$84,000	\$84,000

Employment, Consulting and Management Agreements

Other than as set forth below, the Company has no contract, agreement, plan or arrangement that provides for payments to a Named Executive officer at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or a change in the Named Executive Officer's responsibilities:

- On January 1, 2019, the Company entered into an agreement with Waterfront Capital Partners Inc. ("Waterfront"), a company controlled by Mr. Mason, whereby Waterfront has agreed to provide the services of Mr. Mason as CEO of the Company for \$15,000 per month.
- On January 1, 2019, the Company entered into an agreement with 1105953 B.C. Ltd. ("1105953"), a company controlled by Mr. Goodwin, whereby 1105953 has agreed to provide the services of Mr. Goodwin as President of the Company for \$15,000 per month.

3. On January 1, 2019, the Company entered into an agreement with Kal-Mad Enterprises Ltd. (“Kal-Mad”), a company controlled by Mr. Carson, whereby Kal-Mad has agreed to provide the services of Mr. Carson as Vice President of the Company for \$15,000 per month.
4. On January 1, 2019, the Company entered into an agreement with Sead Hamzagic, Inc. (“SHI”), a company controlled by Mr. Hamzagic, whereby SHI has agreed to provide the services of Mr. Hamzagic as CFO of the Company for \$7,500 per month.
5. On January 1, 2019, the Company entered into an agreement with Agrinomics I.T. Consulting Ltd. (“Agrinomics”), a company controlled by Mr. Crawford, whereby Agrinomics has agreed to provide the services of Mr. Crawford as a consultant of the Company for \$3,500 per month.

Termination and Change of Control Benefits

All of the the above noted consulting agreements contain a change of control provision that provides for a twenty-four month severance in the event a re-organization, change of control, amalgamation, take-over bid of the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of all the Company’s equity compensation plans as of December 31, 2018. As at December 31, 2018, the Company’s equity compensation plan consisted of the Company’s Stock Option Plan, which was approved by the Company’s shareholders on April 25, 2018.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	9,606,232	\$0.26	1,778,490
Equity compensation plans not approved by security holders	-	-	-
Total	9,606,232	\$0.26	1,778,490

APPOINTMENT OF AUDITOR

Shareholders will be asked to vote for the appointment of Smythe Ratcliffe LLP, Chartered Accountants, to serve as auditors of the Company to hold office until the next annual general meeting of the shareholders or until such firm is removed from office or resigns as provided by law and to authorize the Board of Directors of the Company to fix the remuneration to be paid to the auditors. Smythe Ratcliffe LLP was appointed as the Company’s auditor on March 14, 2013.

Management recommends shareholders to vote for the ratification of the appointment of Smythe Ratcliffe LLP, Chartered Accountants, as the Company’s auditors until the next annual general meeting at a remuneration to be fixed by the Company’s board of directors.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. RATIFICATION AND APPROVAL OF STOCK OPTION PLAN

The Company received shareholder approval, on April 28, 2018, of its “rolling” stock option plan (the “Stock Option Plan”) whereby 10% of the number of issued and outstanding shares of the Company at any given time may be reserved for issuance pursuant to the exercise of options. The TSX Venture Exchange requires that listed companies that have “rolling” stock option plans in place receive shareholder approval of such plans on a yearly basis at the Company’s annual general meeting. The shareholders of the Company will be asked at the Meeting to ratify and approve the Stock Option Plan.

The Stock Option Plan was established to provide incentive to directors, officers, employees, management company employees and consultants who provide services to the Company. The intention of management in proposing the Stock Option Plan is to increase the proprietary interest of such persons in the Company and thereby aid the Company in attracting, retaining and encouraging the continued involvement of such persons with the Company.

The Stock Option Plan provides for a floating maximum limit of 10% of the outstanding common shares, as permitted by the policies of the Exchange. As of the date of this Information Circular, the Company was eligible to grant up to 11,384,722 options under its Stock Option Plan. There are presently 9,726,232 options outstanding and 1,658,490 options reserved and available under the Stock Option Plan.

Terms of the Stock Option Plan

Options may be granted under the Stock Option Plan to such service providers of the Company and its affiliates, if any, as the Board of Directors may from time to time designate. The exercise price of option grants will be determined by the Board of Directors, but cannot be lower than the price permitted by the TSX Venture Exchange. The Stock Option Plan provides that the number of common shares that may be reserved for issuance to any one individual upon exercise of all stock options held by such individual may not exceed 5% of the issued common shares, if the individual is a director or officer, or 2% of the issued common shares, if the individual is a consultant or engaged in providing investor relations services, on a yearly basis. Subject to earlier termination, all options granted under the Stock Option Plan will expire not later than the date that is five years from the date that such options are granted. In the event that an optionee ceases to be a director, officer, employee or consultant, the option will terminate within ninety days. In the event of the death of an optionee, the options will only be exercisable within 12 months of such death. Options granted under the Stock Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

Disinterested Shareholder Approval

Under the policies of the TSX Venture Exchange, if the grant of options under the proposed Stock Option Plan to insiders of the Company, together with all of the Company's outstanding stock options, could result at any time in:

- (a) the number of shares reserved for issuance pursuant to stock options granted to insiders of the Company exceeding 10% of the issued common shares of the Company;
- (b) the grant to insiders of the Company, within a 12 month period, of a number of options exceeding 10% of the issued common shares of the Company; or
- (c) the issuance to any one optionee, within a 12 month period, of a number of shares exceeding 5% of the issued common shares of the Company,

the Company must obtain disinterested shareholder approval. The policies of the TSX Venture Exchange and the terms of the proposed Stock Option Plan also provide that disinterested shareholder approval will be required for any agreement to decrease the exercise price of options previously granted to insiders of the Company. The term disinterested shareholder approval means approval by a majority of the votes cast at the Meeting other than votes attaching to shares of the Company beneficially owned by insiders of the Company to whom options may be granted under the proposed Stock Option Plan.

Proposed Resolution Ratifying and Approving the Stock Option Plan

The text of the ordinary resolution which management intends to place before the Meeting for the ratification and approval of the Stock Option Plan is set forth below:

“RESOLVED as an ordinary resolution of the Company that:

1. the Company's 10% rolling Stock Option Plan, including the reservation for issuance under the 10% rolling Stock Option Plan at any time of a maximum of 10% of the issued shares of the Company, be and is hereby approved, confirmed and ratified, subject to the acceptance of the Stock Option Plan by the TSX Venture Exchange; and
2. any one director or officer is hereby authorized and directed to do all such acts and things and to execute all such documents, deeds or instruments to give effect to the foregoing resolution.”

A copy of the Stock Option Plan will be available for inspection at the Meeting.

Management recommends the approval of the Stock Option Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer or employee, proposed nominee for election to the board of directors, or associate of such persons is, or has been, indebted to the Company since the beginning of the most recently completed financial year of the Company and no indebtedness remains outstanding as at the date of this Information Circular.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, common shares or who exercises control or direction of common shares, or a combination of both carrying more than ten percent of the voting rights attached to the common shares outstanding (an “Insider”); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of common shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of common shares.

MANAGEMENT CONTRACTS

There were no management functions of the Company, which were, to any substantial degree, performed by a person other than the directors or executive officers of the Company.

AUDIT COMMITTEE DISCLOSURE

Pursuant to National Instrument 52-110 – *Audit Committees*, the Company is required to disclose certain information concerning the constitution of its Audit Committee and its relationship with its independent auditors.

The Audit Committee Charter

The Company’s audit committee charter is set out in Schedule “A” of this Information Circular.

Composition of the Audit Committee

Following the Meeting, the following persons will be confirmed as members of the Company’s audit committee:

Peter Hughes	Independent	Financially Literate
Russ Crawford	Not Independent	Financially Literate
Bryan Carson	Not Independent	Financially Literate

Relevant Education and Experience

All proposed members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements, and have an understanding of internal controls.

In addition to each member's general business experience, the education and experience of each proposed Audit Committee member that is relevant to the performance of his/her responsibilities as an Audit Committee member is as follows:

Peter Hughes. Mr. Hughes is a director of the Company and is a member of the Company’s Compensation Committee and Corporate Governance & Nominating Committee. Mr. Hughes has 35 years’ business experience including senior-

level executive and director positions in both private and public companies specializing in pharmaceuticals, alternative energy, mining, aquaculture and sports technology. Mr. Hughes is a graduate of the University of British Columbia with a Bachelor’s degree in Science and has served as; a Director of Broome Capital Inc. March 9, 2012, a Director of BHK Capital Inc. from December 2012 to February 2015, a Chief Executive Officer and Director Gourmet Ocean Products Inc., Feb, 2014 to present, Director of Kelso Technologies Inc. from Oct 2010 to present, Director of Navion Capital Inc. from Nov 2017 to present, and a Director and CEO of SiQ Mountain Industries Inc. from May 2016 to present.

Russ Crawford. Mr. Crawford is a director of the Company. Mr. Crawford currently serves as President of Agrinomics I.T. Consulting Ltd., a company which provides information technology services to the agricultural industry. Based on his business experience, Mr. Crawford is financially literate with respect to the Company. He also serves as Senior Farming Strategist for Wahupta Ventures Inc., a business partner of Naturally Splendid Enterprises Ltd.

Bryan Carson. Mr. Carson is a director of the Company and has been a founder of the Company since its inception. Based on his business experience, Mr. Carson is financially literate with respect to the Company.

Audit Committee Oversight

At no time since the commencement of the Company’s most recent completed financial year has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Company’s most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the Audit Committee Charter of the Company.

External Auditor Service Fees

In the following table, “audit fees” are fees billed by the Company’s external auditor for services provided in auditing the Company’s annual financial statements for the subject year. “Audit-related fees” are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company’s financial statements. “Tax fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company’s external auditor in the last two fiscal years, by category, are as follows:

<i>Financial Year Ended December 31</i>	<i>Audit Fees (\$)⁽¹⁾</i>	<i>Audit Related Fees (\$)⁽²⁾</i>	<i>Tax Fees (\$)⁽³⁾</i>	<i>All Other Fees (\$)⁽⁴⁾</i>
2018	\$75,000	Nil	Nil	Nil
2017	\$59,422	Nil	Nil	Nil

Exemption

The Company is relying on the exemption contained in part 6 of NI 52-110.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, the Company is required to disclose its corporate governance practices as follows:

Board of Directors

The Board of Directors will be comprised of five (5) members. Securities legislation recommends that the Board of Directors of a public company be constituted with a majority of individuals who qualify as “independent” directors. An “independent” director is a director who has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board of Directors, reasonably interfere with the exercise of a director’s independent judgment. Peter R. Hughes is an independent director of the Company as he has no ongoing interest or relationship with the Company other than serving as a director.

Directorships

The following directors of the Company are directors and/or officers of other reporting issuers:

Name of Director of the Company	Names of Other Reporting Issuers
J. Craig Goodwin	None.
Peter R. Hughes	Broome Capital Inc. Kelso Technologies Inc. Navion Capital Inc. Gourmet Ocean Products Inc. SIQ Mountain Industries Inc.
Russell Henry Crawford	None
Bryan Carson	None
Douglas L. Mason	Waterfront Capital Corporation Canadian International Pharma Corp. International Bethlehem Mining Corp. Magnum Goldcorp Inc. Rainy Mountain Royalty Corp.

Orientation and Continuing Education

The Board of Directors provides an overview of the Company’s business activities, systems and business plan to all new directors. New director candidates have free access to any of the Company’s records, employees or senior management in order to conduct their own due diligence and will be briefed on the strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing policies of the Company. The directors are encouraged to update their skills and knowledge by taking courses and attending professional seminars.

Ethical Business Conduct

The Board of Directors has found that the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director’s participation in decisions of the Board of Directors in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of management and in the best interests of the Company.

Certain directors of the Company may also be directors and officers of other companies, and conflicts of interest may arise between their duties. Such conflicts must be disclosed in accordance with, and are subject to such other procedures and remedies as applicable under the *Business Corporations Act* (British Columbia).

Nomination of Directors

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

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

Compensation

The Board of Directors conducts reviews with regard to the compensation of the directors and the Chief Executive Officer once a year. To make its recommendations on such compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies.

Other Board Committees

The Board of Directors has established a corporate governance committee and a compensation committee.

Assessments

The Board of Directors regularly monitors the adequacy of information given to directors, communications between the board and management and the strategic direction and processes of the Board and its committees.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com.

Shareholders may contact the Company at its office by mail at 108 – 19100 Airport Way, Pitt Meadows, BC V3Y 0E2, to request copies of the Company's financial statements and related Management's Discussion and Analysis (the "MD&A"). Financial information is provided in the Company's audited financial statements and MD&A for the year ended December 31, 2018.

OTHER MATTERS

Other than the above, management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. However, if any other matters that are not known to 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.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved and the delivery of it to each shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized by the Board of Directors of the Company.

Dated at Vancouver, British Columbia as of May 17, 2019.

ON BEHALF OF THE BOARD

NATURALLY SPLENDID ENTERPRISES LTD.

"Douglas L. Mason"

Douglas L. Mason
Chief Executive Officer and Director



NATURALLY SPLENDID ENTERPRISES LTD.

108 – 19100 Airport Way, Pitt Meadows, BC V3Y 0E2

Telephone: (604) 465-0548

Schedule “A”

NATURALLY SPLENDID ENTERPRISES LTD.

AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Naturally Splendid Enterprises Ltd. (the “Company”) shall assist the Board in fulfilling its financial oversight responsibilities. The Committee’s primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company’s financial statements and other financial information;
2. The compliance of such statements and information with legal and regulatory requirements;
3. The qualifications and independence of the Company’s independent external auditor (the “Auditor”); and
4. The performance of the Company’s internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee shall be comprised of three or more members.

B. Qualifications

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement.

C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

E. Meetings

The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company’s annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.



At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. DUTIES

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

- 1) Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.
- 2) Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.
- 3) Require the Auditor to report directly to the Committee.
- 4) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

1. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.



2. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.
3. Recommend to the Board the compensation of the Auditor.
4. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

Internal Financial Controls & Operations of the Company

1. Establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:
 - 5) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.
 - 6) The management inquiry letter provided by the Auditor and the Company's response to that letter.
 - 7) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

1. Review the Company's annual and interim financial statements, management discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.
2. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its



financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.

3. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

1. Consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
2. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
3. Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions.
4. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.
5. Make regular reports to the Board.
6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
7. Annually review the Committee's own performance.
8. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.
9. Not delegate these responsibilities.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.