1WONDR GAMING CORPORATION
12 Wesley Avenue, Mississauga, Ontario L5H 2M5

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of shareholders of **1Wondr Gaming Corporation** (the "**Corporation**" or "**1Wondr**") will be held on **Thursday, April 15, 2021**, at the hour of 10:00 a.m. (Eastern time) at Suite 401, 217 Queen Street West, Toronto, Ontario, M5V 0R2 for the following purposes:

1. to receive and consider the audited financial statements of the Corporation for the period from incorporation to December 31, 2019 and for the year ended December 31, 2020;
2. to elect the directors of the Corporation;
3. to appoint the auditors of the Corporation and to authorize the directors to fix their remuneration;
4. to consider and, if deemed advisable, pass, with or without variation, a special resolution, the full text of which is attached as Appendix A to this notice of meeting, to remove private company restrictions from the articles of incorporation of the Corporation (the "**Articles Amendment Resolution**");
5. to consider and, if deemed advisable, pass, with or without variation, a special resolution, the full text of which is attached as Appendix B (the "**Name Change Resolution**") to this notice of meeting, to amend the articles of incorporation of the Corporation to change the name of the Corporation to "Wondr Gaming Corporation", or such other name that is acceptable to the board of directors of the Corporation;
6. to consider and, if deemed advisable, pass, with or without variation, a special resolution, the full text of which is attached as Appendix C (the "**Change of Registered Office Resolution**") to this notice of meeting, to change the municipality or geographic location within the Province of Ontario in which the registered office of the Corporation is located from the Regional Municipality of Peel to the Regional Municipality of Metropolitan Toronto;
7. to consider and, if deemed advisable, to pass, with or without variation, a special resolution, the full text of which is attached as Appendix D (the "**Amalgamation Resolution**") to this notice of meeting, approving the amalgamation (the "**Amalgamation**") of the Corporation with 2778533 Ontario Inc. ("**Subco**"), a wholly-owned subsidiary of Transglobe Internet and Telecom Co., Ltd. ("**Transglobe**"), under the provisions of the *Business Corporations Act* (Ontario), substantially on the terms and conditions of the amalgamation agreement (the "**Amalgamation Agreement**") dated October 20, 2020, between the Corporation, Transglobe and Subco, a copy of which is attached as Appendix F to this notice of meeting;
8. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve the ratification of all acts and deeds of the Directors; and
9. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

COVID-19 GUIDANCE

In the context of the effort to mitigate potential risk to the health and safety associated with COVID-19 and in compliance with the orders and directives of the Government of Canada, the Province of Ontario and the City of Toronto, the shareholders are being discouraged from attending the Meeting in person. All shareholders are encouraged to vote on the matters before the Meeting by proxy in the manner set out herein and in the accompanying management information circular dated March 26, 2021 of the Corporation.

INFORMATION ABOUT THE MEETING

Record Date for Notice and Voting. In accordance with Section 95(3) of the *Business Corporations Act* (Ontario) (the "**OBCA**") and since the board of directors of the Corporation (the "**Board**") has not fixed a record date, the close of business on the day immediately preceding this notice of meeting is the record date for the determination of Shareholders entitled to notice of the Meeting, and any adjournment or postponement thereof.

Shareholders Entitled to Vote. Each Shareholder is entitled to one vote on all matters to be conducted at the Meeting for each common share of the Corporation held by such Shareholder.

Recommendation. The Board has unanimously determined that the Amalgamation is fair to Shareholders. Therefore, Board and management of the Corporation unanimously recommend that all Shareholders vote in favour of the Amalgamation Resolution approving the Amalgamation. All of the directors and officers of the Corporation have advised the Corporation that they will vote all shares of the Corporation held by them in favour of the Amalgamation.

Proxies. A Shareholder who is unable to attend the Meeting in person is entitled to appoint a proxy holder, or one or more alternate proxy holders, who need not be Shareholders, to attend and act as their representative at the Meeting in the manner and to the extent authorized and with the authority conferred by the proxy. A form of proxy is enclosed herewith. Any such proxy appointment shall be made in writing, executed by the Shareholder and shall comply with the requirements of the OBCA. A Shareholder wishing to appoint a proxy holder is required to deposit a valid and legal form of proxy with the Corporation, c/o Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, or by telephone to 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America), by facsimile to 1-866-249-7775 or 1-416-263-9524 (if outside North America) or by internet at www.investorvote.com not later than 48 hours before the time of the holding of the Meeting or any adjourned or postponed Meeting, or delivered to the Chairman on the day of the Meeting or any adjournment or postponement thereof.

Quorum. The quorum for the transaction of business at the Meeting is, all of the shareholders or two shareholders, whichever number be the lesser, personally present in person or represented by proxy.

Resolution Required. In order for the Articles Amendment Resolution and Amalgamation Resolution to be approved at the Meeting, they must be approved by 66⅔% of the votes cast by Shareholders present in person or represented by proxy at the Meeting and entitled to vote on the resolutions.

Shares Outstanding. As at the date of this notice of meeting, as recorded on the share registers of the Corporation, there were 90,644,466 common shares issued and outstanding, entitling their holders to an aggregate of up to 90,644,466 votes at the Meeting.

Proposed Amalgamation. At the Meeting, Shareholders will be asked to consider, and if thought advisable, approve with or without amendment the Amalgamation Resolution approving the Amalgamation. Details of the proposed Amalgamation are contained in the Amalgamation Agreement attached as Appendix F to this notice of meeting and on SEDAR under Transglobe's profile at www.sedar.com.

Dissent Rights. Pursuant to Section 185 of the OBCA, registered Shareholders of the Corporation are entitled to exercise rights of dissent in respect of the Amalgamation Resolution and to be paid fair value for such shares. Shareholders wishing to dissent with respect to the Amalgamation Resolution must send a written objection to the Corporation, addressed to the Chief Executive Officer of the Corporation at 12 Wesley Avenue, Mississauga, Ontario L5H 2M5, at or prior to the time of the Meeting in order to be effective. The execution or exercise of a proxy does not constitute a written objection. Failure to strictly comply with the requirements set forth in Section 185 of the OBCA may result in the loss of any right of dissent. The rights of dissent are described in detail in Appendix D to this notice of meeting.

Persons who are beneficial owners of shares of the Corporation registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered shareholders are entitled to dissent. Accordingly, a beneficial owner of shares of the Corporation desiring to exercise this right must make arrangements for the shares of the Corporation beneficially owned by such person to be registered in his, her or its name prior to the time the written objection to the Amalgamation Resolution to approve the Amalgamation is required to be received

by the Corporation or, alternatively, make arrangements for the registered holder of his, her or its shares to dissent on his, her or its behalf.

Shareholders who are unable to attend the Meeting in person, are requested to date, complete, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

The accompanying management information circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of meeting.

DATED at Toronto, Ontario this 26th day of March, 2021.

BY ORDER OF THE BOARD

"*Jon Dwyer*" *(signed)*
Chief Executive Officer and Director

APPENDIX A

SPECIAL RESOLUTION OF THE SHAREHOLDERS

OF

1WONDR GAMING CORPORATION
(the "**Corporation**")

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the articles of incorporation of the Corporation (the "**Articles**") be amended by deleting from Clause 9 of the Articles the following paragraph:

> "The number of shareholders of the Corporation exclusive of:
>
> (a) persons who are employed by it or an affiliate and are shareholders of the Corporation, and
>
> (b) persons who, having been formerly employed by the Corporation, were shareholders of the Corporation while so employed and have continued to be shareholders of the Corporation after termination of that employment, is limited to not more than fifty (50) persons, two (2) or more persons who are the joint registered owners of one or more shares being counted as one shareholder. Any invitation by the Corporation to the public to subscribe for its shares is prohibited."

2. the Corporation be and is hereby authorized to proceed with the Articles Amendment as described in the Management Information Circular dated March 26, 2021, and any director or officer of the Corporation be and he or she is hereby authorized and directed, for and on behalf of the Corporation, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, including, without limitation, the execution and delivery of articles of amendment in the prescribed form to the Director appointed under the *Business Corporations Act* (Ontario), the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.

APPENDIX B

SPECIAL RESOLUTION OF THE SHAREHOLDERS

OF

1WONDR GAMING CORPORATION
(the "Corporation")

NAME CHANGE

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the articles of incorporation of the Corporation be amended to change the name of the Corporation to "Wondr Gaming Corporation" or such other name as the directors of the Corporation may determine and as may be acceptable to the Director appointed under the *Business Corporations Act* (Ontario) (the "**Name Change**");

2. notwithstanding that this resolution has been duly passed by the shareholders of the Corporation, the directors of the Corporation be, and they are hereby authorized and empowered to revoke this resolution at any time prior to the issue of a certificate of amendment giving effect to the Name Change and to determine not to proceed with the amendment of the articles of continuance of the Corporation without further approval of the shareholders of the Corporation; and

3. any director or officer of the Corporation be and he or she is hereby authorized and directed, for and on behalf of the Corporation, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, including, without limitation, the execution and delivery of the execution and delivery of articles of amendment in the prescribed form to the Director appointed under the *Business Corporations Act* (Ontario), the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

APPENDIX C

SPECIAL RESOLUTION OF THE SHAREHOLDERS

OF

1WONDR GAMING CORPORATION
(the "Corporation")

CHANGE OF REGISTERED OFFICE

"**BE IT RESOLVED AS A SPECIAL RESOLUTION THAT**:

1. the municipality or geographic location within Ontario in which the registered office of the Corporation is located is hereby changed from the Regional Municipality of Peel to the Regional Municipality of Metropolitan Toronto;

2. the directors of the Corporation are authorized by resolution to change the location of the registered office of the Corporation to a location within the Regional Municipality of Metropolitan Toronto;

3. the address of the registered office of the Corporation is hereby changed from 12 Wesley Avenue, Mississauga, Ontario L5H 2M5 to Suite 405, 120 Carlton Street, Toronto, Ontario M5A 4K2; and

4. any one of the directors or officers of the Corporation be and he is hereby authorized and directed to execute and deliver, for and on behalf of the Corporation, all documents and to do all other things necessary or desirable to effect the foregoing special resolution."

APPENDIX D

SPECIAL RESOLUTION OF THE SHAREHOLDERS

OF

1WONDR GAMING CORPORATION
(the "**Corporation**")

AMALGAMATION

"**BE IT RESOLVED AS A SPECIAL RESOLUTION THAT**:

1. the amalgamation (the "**Amalgamation**") of 1Wondr Gaming Corporation ("**1Wondr**" or the "**Corporation**"), Transglobe Internet and Telecom Co., Ltd. ("**Transglobe**") and 2778533 Ontario Inc. ("**Subco**"), as provided for in and subject to the terms and conditions set forth in the amalgamation agreement (the "**Amalgamation Agreement**") dated October 20th, 2020 between 1Wondr, Transglobe and Subco, a copy of which is attached as Appendix F to the notice of annual and special meeting of shareholders is hereby approved and authorized;

2. the Amalgamation Agreement be and is hereby approved, authorized, ratified and confirmed;

3. notwithstanding that this resolution has been passed (and the Amalgamation Agreement and the Amalgamation adopted) by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered without further notice to or approval of the Corporation's shareholders, subject to the terms and conditions of the Amalgamation Agreement, to: (i) amend the Amalgamation Agreement; and (ii) not proceed with the Amalgamation; and

4. subject to the terms and conditions of the Amalgamation Agreement, any director or officer of the Corporation be, and such director or officer of the Corporation hereby is, authorized, instructed and empowered, acting for, in the name of and on behalf of the Corporation, to do or to cause to be done all such other acts and things in the opinion of such director or officer of the Corporation as may be necessary or desirable in order to fulfill the intention of this resolution and the matters authorized hereby."

APPENDIX E

SECTION 185 OF THE *BUSINESS CORPORATIONS ACT* (ONTARIO)

185. (1) Rights of dissenting shareholders - Subject to subsection (3) and to sections 186 and 248, if a corporation resolves to,

(a) amend its articles under section 168 to add, remove or change restrictions on the issue, transfer or ownership of shares of a class or series of the shares of the corporation;

(b) amend its articles under section 168 to add, remove or change any restriction upon the business or businesses that the corporation may carry on or upon the powers that the corporation may exercise;

(c) amalgamate with another corporation under sections 175 and 176;

(d) be continued under the laws of another jurisdiction under section 181; or

(e) sell, lease or exchange all or substantially all its property under subsection 184 (3), a holder of shares of any class or series entitled to vote on the resolution may dissent.

(2) Idem - If a corporation resolves to amend its articles in a manner referred to in subsection 170 (1), a holder of shares of any class or series entitled to vote on the amendment under section 168 or 170 may dissent, except in respect of an amendment referred to in,

(a) clause 170 (1) (a), (b) or (e) where the articles provide that the holders of shares of such class or series are not entitled to dissent; or

(b) subsection 170 (5) or (6).

(2.1) One class of shares - The right to dissent described in subsection (2) applies even if there is only one class of shares.

(3) Exception - A shareholder of a corporation incorporated before the 29th day of July, 1983 is not entitled to dissent under this section in respect of an amendment of the articles of the corporation to the extent that the amendment,

(a) amends the express terms of any provision of the articles of the corporation to conform to the terms of the provision as deemed to be amended by section 277; or

(b) deletes from the articles of the corporation all of the objects of the corporation set out in its articles, provided that the deletion is made by the 29th day of July, 1986.

(4) Shareholder's right to be paid fair value - In addition to any other right the shareholder may have, but subject to subsection (30), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents becomes effective, to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted.

(5) No partial dissent - A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the dissenting shareholder on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

(6) Objection - A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent.

(7) Idem - The execution or exercise of a proxy does not constitute a written objection for purposes of subsection (6).

(8) Notice of adoption of resolution - The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (6) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn the objection.

(9) Idem - A notice sent under subsection (8) shall set out the rights of the dissenting shareholder and the procedures to be followed to exercise those rights.

(10) Demand for payment of fair value - A dissenting shareholder entitled to receive notice under subsection (8) shall, within twenty days after receiving such notice, or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing,

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares.

(11) Certificates to be sent in - Not later than the thirtieth day after the sending of a notice under subsection (10), a dissenting shareholder shall send the certificates, if any, representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

(12) Idem - A dissenting shareholder who fails to comply with subsections (6), (10) and (11) has no right to make a claim under this section.

(13) Endorsement on certificate - A corporation or its transfer agent shall endorse on any share certificate received under subsection (11) a notice that the holder is a dissenting shareholder under this section and shall return forthwith the share certificates to the dissenting shareholder.

(14) Rights of dissenting shareholder - On sending a notice under subsection (10), a dissenting shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shares as determined under this section except where,

(a) the dissenting shareholder withdraws notice before the corporation makes an offer under subsection (15);

(b) the corporation fails to make an offer in accordance with subsection (15) and the dissenting shareholder withdraws notice; or

(c) the directors revoke a resolution to amend the articles under subsection 168 (3), terminate an amalgamation agreement under subsection 176 (5) or an application for continuance under subsection 181 (5), or abandon a sale, lease or exchange under subsection 184 (8),

in which case the dissenting shareholder's rights are reinstated as of the date the dissenting shareholder sent the notice referred to in subsection (10).

(14.1) Same - A dissenting shareholder whose rights are reinstated under subsection (14) is entitled, upon presentation and surrender to the corporation or its transfer agent of any share certificate that has been endorsed in accordance with subsection (13),

(a) to be issued, without payment of any fee, a new certificate representing the same number, class and series of shares as the certificate so surrendered; or

(b) if a resolution is passed by the directors under subsection 54 (2) with respect to that class and series of shares,

(i) to be issued the same number, class and series of uncertificated shares as represented by the certificate so surrendered, and

(ii) to be sent the notice referred to in subsection 54 (3).

(14.2) Same - A dissenting shareholder whose rights are reinstated under subsection (14) and who held uncertificated shares at the time of sending a notice to the corporation under subsection (10) is entitled,

(a) to be issued the same number, class and series of uncertificated shares as those held by the dissenting shareholder at the time of sending the notice under subsection (10); and

(b) to be sent the notice referred to in subsection 54 (3).

(15) Offer to pay - A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (10), send to each dissenting shareholder who has sent such notice,

(a) a written offer to pay for the dissenting shareholder's shares in an amount considered by the directors of the corporation to be the fair value thereof, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (30) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

Idem

(16) Idem - Every offer made under subsection (15) for shares of the same class or series shall be on the same terms.

(17) Idem - Subject to subsection (30), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (15) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

(18) Application to court to fix fair value - Where a corporation fails to make an offer under subsection (15) or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as the court may allow, apply to the court to fix a fair value for the shares of any dissenting shareholder.

(19) Idem - If a corporation fails to apply to the court under subsection (18), a dissenting shareholder may apply to the court for the same purpose within a further period of twenty days or within such further period as the court may allow.

(20) Idem - A dissenting shareholder is not required to give security for costs in an application made under subsection (18) or (19).

(21) Costs - If a corporation fails to comply with subsection (15), then the costs of a shareholder application under subsection (19) are to be borne by the corporation unless the court otherwise orders.

(22) Notice to shareholders - Before making application to the court under subsection (18) or not later than seven days after receiving notice of an application to the court under subsection (19), as the case may be, a corporation shall give notice to each dissenting shareholder who, at the date upon which the notice is given,

(a) has sent to the corporation the notice referred to in subsection (10); and

(b) has not accepted an offer made by the corporation under subsection (15), if such an offer was made,

of the date, place and consequences of the application and of the dissenting shareholder's right to appear and be heard in person or by counsel, and a similar notice shall be given to each dissenting shareholder who, after the date

of such first mentioned notice and before termination of the proceedings commenced by the application, satisfies the conditions set out in clauses (a) and (b) within three days after the dissenting shareholder satisfies such conditions.

(23) Parties joined - All dissenting shareholders who satisfy the conditions set out in clauses (22) (a) and (b) shall be deemed to be joined as parties to an application under subsection (18) or (19) on the later of the date upon which the application is brought and the date upon which they satisfy the conditions, and shall be bound by the decision rendered by the court in the proceedings commenced by the application.

(24) Idem - Upon an application to the court under subsection (18) or (19), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall fix a fair value for the shares of all dissenting shareholders.

(25) Appraisers - The court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

(26) Final order - The final order of the court in the proceedings commenced by an application under subsection (18) or (19) shall be rendered against the corporation and in favour of each dissenting shareholder who, whether before or after the date of the order, complies with the conditions set out in clauses (22) (a) and (b).

(27) Interest - The court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.

(28) Where corporation unable to pay - Where subsection (30) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (26), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

(29) Idem - Where subsection (30) applies, a dissenting shareholder, by written notice sent to the corporation within thirty days after receiving a notice under subsection (28), may,

(a) withdraw a notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder's full rights are reinstated; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

(30) Idem - A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that,

(a) the corporation is or, after the payment, would be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.

(31) Court order - Upon application by a corporation that proposes to take any of the actions referred to in subsection (1) or (2), the court may, if satisfied that the proposed action is not in all the circumstances one that should give rise to the rights arising under subsection (4), by order declare that those rights will not arise upon the taking of the proposed action, and the order may be subject to compliance upon such terms and conditions as the court thinks fit and, if the corporation is an offering corporation, notice of any such application and a copy of any order made by the court upon such application shall be served upon the Commission.

(32) Commission may appear - The Commission may appoint counsel to assist the court upon the hearing of an application under subsection (31), if the corporation is an offering corporation.

APPENDIX F

AMALGAMATION AGREEMENT

[AGREEMENT FOLLOWS ON THE NEXT PAGE]

AMALGAMATION AGREEMENT

AMONG:

TRANSGLOBE INTERNET AND TELECOM CO., LTD.

- and -

1WONDR GAMING CORPORATION

- and –

2778533 ONTARIO INC.

Dated October 20th, 2020

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AMALGAMATION AGREEMENT

THIS AGREEMENT dated October 20th, 2020 is made

A M O N G:

TRANSGLOBE INTERNET AND TELECOM CO., LTD., a corporation incorporated and existing under the *Business Corporations Act* (British Columbia)

(hereinafter referred to as "**Transglobe**")

- and -

1WONDR GAMING CORPORATION, a corporation incorporated and existing under the *Business Corporations Act* (Ontario)

(hereinafter referred to as "**Wondr**")

-and –

2778533 ONTARIO INC., a corporation incorporated and existing under the *Business Corporations Act* (Ontario)

(hereinafter referred to as "**Transglobe Subco**")

WHEREAS the Parties have agreed, subject to the satisfaction of certain conditions precedent, to carry out a three-cornered Amalgamation pursuant to Section 174 of the *Business Corporations Act* (Ontario) (the "**OBCA**") pursuant to which, among other things:

(i) each Transglobe Subco Share will be exchanged for one Amalco Share; and

(ii) each Wondr Share held by Wondr Shareholders (other than Wondr Dissenting Shareholders) will be exchanged for one (1) post-Consolidation (as defined below) Transglobe Shares.

NOW, THEREFORE, in consideration of the mutual benefits to be derived and the representations and warranties, conditions and promises herein contained and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I
GENERAL

1.1 Defined Terms

Capitalized terms used herein (including the recitals) and not otherwise defined shall have the meanings ascribed to such terms as follows:

"**Advisors**" when used with respect to any Person, shall mean such Person's directors, officers, employees, representatives, agents, counsel, accountants, advisers, engineers, and consultants.

"**Affiliate**" shall have the meaning ascribed to such term in National Instrument 45-106 – *Prospectus*

Exemptions of the Canadian Securities Administrators.

"**Agreement**" means this Amalgamation Agreement, as it may be amended or supplemented at any time and from time to time after the date hereof.

"**Amalco**" means the corporation resulting from the amalgamation of Transglobe Subco and Wondr pursuant to the Amalgamation.

"**Amalco Shares**" means common shares in the capital of Amalco.

"**Amalgamation**" means an amalgamation under Section 174 of the OBCA, on the terms and subject to the conditions set out in this Agreement, subject to any amendments or variations thereto made in accordance with the provisions of this Agreement, and pursuant to which Wondr Shareholders will receive one (1) post-Consolidation Transglobe Shares for each one Wondr Share held and Transglobe will become the parent company of Amalco.

"**Associate**" shall have the meaning ascribed to such term in the *Securities Act* (Ontario).

"**BCBCA**" means the *Business Corporations Act* (British Columbia), as may be amended from time to time.

"**Breaching Party**" shall have the meaning ascribed to such term in Section 10.2.

"**Bridge Financing**" means the issuance of convertible promissory notes or similar debt instruments or equity securities issued by Wondr up to a maximum amount of $850,000, and in the case of equity securities at a minimum issuance price of $0.06 per Wondr Share, and in the case of convertible notes or similar debt instruments, automatically convertible into Wondr Shares at the sole option of Wondr upon the completion of a liquidity event, which for greater certainty shall include the transaction contemplated hereunder, at a discounted conversion price of 25% to the issuance price of securities in the Financing.

"**Business Day**" means any day other than a Saturday or Sunday or other day on which Canadian Chartered Banks located in the City of Toronto are required or permitted to close.

"**Canadian Securities Laws**" means the *Securities Act* (Ontario) (or equivalent legislation) in each of the Provinces of Canada and the respective regulations under such legislation together with applicable published rules, regulations, policy statements, national instruments and memoranda of understanding of the Canadian Provincial Securities Administrators and the securities regulatory authorities in such Provinces.

"**Certificate**" shall mean the Certificate of Amalgamation issued by the Director pursuant to Section 178 of the OBCA.

"**Contract**" means any contract, lease, agreement, instrument, license, commitment, order, or quotation, written or oral.

"**Consolidation**" means the consolidation of the Transglobe Shares on a basis of one (1) new Transglobe Share for each thirty (30) old Transglobe Shares held by a Transglobe Shareholder.

"**Consolidation Resolution**" means the special resolution of the Board of Directors of Transglobe authorizing the Consolidation.

"CSE" means the Canadian Securities Exchange.

"**Depositary**" means the depositary for the Wondr Shares as agreed to by Transglobe and Wondr.

"**Dissent Rights**" shall have the meaning ascribed to such term in Section 2.1.

"**Effective Date**" shall have the meaning ascribed to such term in Section 1.2(f)(i).

"**Effective Time**" means 12:01 a.m. (Toronto time) on the Effective Date.

"**Employee Plans**" means all plans, arrangements, agreements, programs, policies or practices, whether oral or written, formal or informal, funded or unfunded, maintained for employees, including, without limitation:

(a) any employee benefit plan or material fringe benefit plan;

(b) any retirement savings plan, pension plan or compensation plan, including, without limitation, any defined benefit pension plan, defined contribution pension plan, group registered retirement savings plan or supplemental pension or retirement income plan;

(c) any bonus, profit sharing, deferred compensation, incentive compensation, stock compensation, stock purchase, hospitalization, health, drug, dental, legal disability, insurance (including without limitation unemployment insurance), vacation pay, severance pay or other benefit plan, arrangement or practice with respect to employees or former employees, individuals working on contract, or other individuals providing services of a kind normally provided by employees; and

(d) where applicable, all statutory plans, including, without limitation, the Canada or Québec Pension Plans.

"**Encumbrance**" means any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement, security interest of any nature, adverse claim, exception, reservation, restrictive covenant, agreement, easement, lease, licence, right of occupation, option, right of first refusal, right of pre-emption, privilege or any matter capable of registration against title or any Contract to create any of the foregoing.

"**Environmental Laws**" means Laws regulating or pertaining to the generation, discharge, emission or release into the environment (including without limitation ambient air, surface water, groundwater or land), spill, receiving, handling, use, storage, containment, treatment, transportation, shipment, disposition or remediation or clean-up of any hazardous substance, as such Laws are amended and in effect as of the date hereof.

"**Exchange Ratio**" means one (1) post-Consolidation Transglobe Shares for each one (1) Wondr Share, which Wondr Shareholders will be entitled to receive in connection with the Amalgamation.

"**Financing**" means the subscription receipt equity financing to be completed by Transglobe prior to the Effective Date for gross proceeds of up to $3,000,000, or such other amount as may be agreed to by Transglobe and Wondr, at a minimum price of $0.20 per Subscription Receipt, whereby each Subscription Receipt will be automatically converted into one (1) post-Consolidation Transglobe Share, upon the satisfaction or waiver of such escrow release conditions as are customary for transactions of this nature.

"**Government**" means: (i) the government of Canada, or any foreign country; (ii) the government of any Province, county, municipality, city, town, or district of Canada, or any foreign country; and (iii) any ministry, agency, department, authority, commission, administration, corporation, bank, court, magistrate, tribunal, arbitrator, instrumentality, or political subdivision of, or within the geographical jurisdiction of, any government described in the foregoing clauses (i) and (ii).

"**Governmental**" means pertaining to any Government.

"**Government Official**" means:

(a) any official, officer, employee, or representative of, or any person acting in an official capacity for or on behalf of, any Governmental Authority;

(b) any salaried political party official, elected member of political office or candidate for political office; or

(c) any company, business, enterprise or other entity owned or controlled by any person described in the foregoing clauses.

"**IFRS**" means the International Financial Reporting Standards.

"**Income Tax**" means any Tax based on or measured by income (including without limitation, based on net income, gross income, income as specifically defined, earnings, profits or selected items of income, earnings or profits); and any interest, Penalties and additions to tax with respect to any such tax (or any estimate or payment thereof).

"**ITA**" means the *Income Tax Act* (Canada), as amended and all regulations thereunder.

"**Law**" means any of the following of, or issued by, any Government, in effect on or prior to the date hereof, including any amendment, modification or supplementation of any of the following from time to time subsequent to the original enactment, adoption, issuance, announcement, promulgation or granting thereof and prior to the date hereof: any statute, law, act, ordinance, code, rule or regulation of any writ, injunction, award, decree, judgment or order.

"**liability**" of any Person means and include:

(a) any right against such Person to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured;

(b) any right against such Person to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to any equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured; and

(c) any obligation of such Person for the performance of any covenant or agreement (whether for the payment of money or otherwise).

"**Listing Statement**" means the listing statement of Wondr to be prepared in accordance with the requirements of the CSE and filed with the CSE in connection with the Amalgamation.

"**Material Adverse Change**" or "**Material Adverse Effect**" means, with respect to either Party any change, event, effect, occurrence or state of facts that has, or could reasonably be expected to constitute a material adverse change in respect of or to have a material adverse effect on, the business, properties, assets, liabilities (including contingent liabilities), prospects, results of operations or financial condition of the party. The foregoing shall not include any change or effects attributable to: (i) changes relating to general economic, political or financial conditions; (ii) relating to the state of securities or commodities markets in general; (iii) changes affecting the worldwide gaming industry in general which does not have a materially disproportionate effect on the Party; or (iv) the announcement of the Amalgamation.

"**Meetings**" means the Transglobe Meeting and the Wondr Meeting, collectively.

"**Name Change**" means the change of Transglobe's name to "**1Wondr Gaming Corp.**" or such other name as is acceptable to the regulatory authorities.

"**Name Change Resolution**" means the resolution of the Board of Directors of Transglobe authorizing the name change of Transglobe to **"1Wondr Gaming Corp."**.

"**Non-Breaching Party**" shall have the meaning ascribed to such term in Section 10.2.

"**Non-Offending Persons**" shall have the meaning ascribed to such term in Section 6.8.

"**OBCA**" means the *Business Corporations Act* (Ontario), as may be amended from time to time.

"**Parties**" and "**Party**" means the parties to this Agreement.

"**penalty**" means any civil or criminal penalty (including any interest thereon), fine, levy, lien, assessment, charge, monetary sanction or payment, or any payment in the nature thereof, of any kind, required to be made to any Government under any Law.

"**Person**" means any corporation, partnership, limited liability company or partnership, joint venture, trust, unincorporated association or organization, business, enterprise or other entity; any individual; and any Government.

"**Subscription Receipt**" means the subscription receipt entitling the holder thereof to receive one (1) post-Consolidation Transglobe Share, upon the satisfaction or waiver of such escrow release conditions as are customary for transactions of this nature.

"**subsidiary**" means, with respect to a specified corporation, any corporation of which more than fifty per cent (50%) of the outstanding shares ordinarily entitled to elect a majority of the Board of Directors thereof (whether or not shares of any other class or classes shall or might be entitled to vote upon the happening of any event or contingency) are at the time owned directly or indirectly by such specified corporation, and shall include any corporation in like relation to a subsidiary.

"**Tax**" means any tax, levy, charge or assessment imposed by or due any Government, together with any interest, Penalties, and additions to tax relating thereto, including without limitation, any of the following:

(a) any Income Tax;

(b) any franchise, sales, use and value added tax or any license or withholding tax; any payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, alternative or add-on minimum tax; and any customs duties or other taxes;

(c) any tax on property (real or personal, tangible or intangible, based on transfer or gains);

(d) any estimate or payment of any of tax described in the foregoing clauses (a) through (d); and

(e) any interest, Penalties and additions to tax with respect to any tax (or any estimate or payment thereof) described in the foregoing clauses (a) through (e).

"**Tax Return**" means all returns, amended returns and reports (including elections, declarations, disclosures, schedules, estimates and information returns) required to be supplied to a Tax authority in Canada.

"**Termination Date**" means April 30, 2021.

"**Transaction Resolution**" means the ordinary resolution of the Transglobe Shareholders to be passed at the Transglobe Meeting or obtained by written consent approving the Amalgamation and such other matters (if any) required under Canadian Securities Laws, the policies of the CSE and applicable corporate Laws in connection the approval of the transaction contemplated hereunder.

"**Transglobe**" means Transglobe Internet and Telecom Co., Ltd., a corporation incorporated under the BCBCA.

"**Transglobe Circular**" means the management information circular if required of Transglobe to be provided to the Transglobe Shareholders in connection with the Transglobe Meeting.

"**Transglobe Meeting**" means a special meeting of the Transglobe Shareholders to be held to approve, *inter alia*, the Transaction Resolution (if Transglobe cannot pass the Transaction Resolution by written consent) and such other matters as the Parties may determine, and any and all adjournments or postponements of such meeting.

"**Transglobe Securities Documents**" shall have the meaning ascribed to such term in Section 3.7.

"**Transglobe Shareholders**" means the holders of Transglobe Shares.

"Transglobe Shares" means the common shares which Transglobe is authorized to issue.

"**Transglobe Subco**" means 2778533 Ontario Inc., a wholly-owned subsidiary of Transglobe, created for the sole purpose of effecting the Amalgamation.

"Transglobe Subco Shares" means common shares in the capital of Transglobe Subco.

"**U.S. Exchange Act**" means the United States *Securities Exchange Act of 1934*, as amended.

"**U.S. Securities Act**" means the United States *Securities Act of 1933*, as amended.

"**Wondr**" means 1Wondr Gaming Corporation, a corporation incorporated under the laws of Ontario.

"**Wondr Amalgamation Resolution**" means the special resolution of the Wondr Shareholders approving the Amalgamation and adopting the Amalgamation Agreement to be passed at either the Wondr Meeting or by unanimous written consent.

"**Wondr Circular**" means the management information circular of Wondr to be provided to the Wondr Shareholders in respect of the Amalgamation Resolution, and the other matters (if any) to be considered at the Wondr Meeting.

"**Wondr Dissenting Shareholder**" means a registered Wondr Shareholder who dissents in respect of the Amalgamation Resolution in strict compliance with the Wondr Dissent Procedures.

"**Wondr Dissent Procedures**" means the dissent procedures for Wondr Shareholders as will be more particularly described in the Wondr Circular.

"**Wondr Meeting**" means the special meeting of the Wondr Shareholders to be held to approve, *inter alia*, the Amalgamation and any and all adjournments or postponements of such meeting.

"**Wondr Shareholders**" means the holders of the issued and outstanding Wondr Shares.

"**Wondr Shares**" means the common shares in the capital of Wondr.

1.2 Amalgamation

(a) Wondr and Transglobe agree to effect the combination of their respective businesses and assets by way of a "three-cornered amalgamation" between Transglobe, Transglobe Subco and Wondr.

(b) As soon as reasonably practicable following the execution and delivery of this Agreement: (i) Wondr shall call use commercially reasonable efforts to either obtain a written consent resolution of the Wondr Shareholders approving the Wondr Amalgamation Resolution or call and hold the Wondr Meeting for the purpose of approving the Wondr Amalgamation Resolution, and other ancillary matters if necessary; (ii) Transglobe shall call and hold the Transglobe Meeting or obtain written consent of a majority of the Transglobe Shareholders for the purpose of approving the Transaction Resolution and other ancillary matters if necessary; (iii) the Parties shall use commercially reasonable efforts to prepare and mail the Wondr Circular, if necessary, and the Transglobe Circular, respectively; and (iv) Transglobe shall sign a written consent resolution approving the Transglobe Subco Amalgamation Resolution

(c) Upon the approval of the Consolidation Resolution and Name Change Resolution by the Board of Directors of Transglobe in accordance with the requirements of the BCBCA and the Articles of Transglobe and satisfaction of the conditions precedent contained in this Agreement, and prior to the Effective Time, Transglobe shall complete and give effect to the Consolidation and Name Change upon and subject to the terms of this Agreement.

(d) Immediately prior to the filing of the Articles of Amalgamation, each Subscription Receipt of Transglobe will be converted into one post-Consolidation Transglobe Share, in each case without payment of additional consideration or further action on the part of the holder.

(e) Upon the approval of the Transaction Resolution by the Transglobe Shareholders, the Transglobe Subco Resolution by Transglobe and the Wondr Amalgamation Resolution by the Wondr Shareholders, the completion of the Consolidation set forth in paragraph 1.2(c) above and the satisfaction of the conditions precedent contained in this Agreement, Transglobe Subco and Wondr shall jointly complete and file Articles of Amalgamation, in duplicate, substantially in the form set forth in Schedule "A" hereto with the Director appointed under the OBCA, giving effect to the Amalgamation of Transglobe Subco and Wondr upon and subject to the terms of this Agreement.

(f) Upon the issue of a Certificate giving effect to the Amalgamation:

(i) Transglobe Subco and Wondr shall be amalgamated and shall continue as one corporation effective on the date of the Certificate (the "**Effective Date**") under the terms and conditions prescribed in this Agreement;

(ii) each of Transglobe Subco and Wondr shall cease to exist as entities separate from Amalco;

(iii) Amalco shall possess all the property, rights, privileges and franchises and be subject to all the liabilities, including civil, criminal and quasi-criminal, and all the contracts, disabilities and debts of each of Transglobe Subco and Wondr;

(iv) a conviction against, or ruling, order or judgment in favour of or against either

Transglobe Subco or Wondr may be enforced by or against Amalco;

(v) the Articles of Amalgamation of Amalco shall be deemed to be the articles of incorporation of Amalco and the Certificate, except for the purposes of subsection 117(1) of the OBCA, shall be deemed to be the certificate of incorporation of Amalco; and

(vi) Amalco shall be deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against either Transglobe Subco or Wondr before the Amalgamation has become effective.

(g) The name of Amalco shall be "**1Wondr Gaming Corp.**", or such other name as mutually determined by the Parties

(h) The registered office of Amalco shall be in [redacted]

(i) There shall be no restrictions on the business that Amalco may carry on or on the powers Amalco may exercise.

(j) The By-laws of Amalco shall be the existing By-laws of Wondr. A copy of the proposed By-laws of Amalco may be examined at the following address: [redacted]

(k) The Board of Directors of Amalco shall consist of a minimum of one (1) director and a maximum of ten (10) directors, until changed in accordance with the OBCA. The number of first directors of Amalco shall be one director and the first directors of Amalco shall be:

Name	Address	Resident Canadian
Jonathan Dwyer	[redacted]	Yes
Michael Cotton	[redacted]	Yes

(l) The first directors of Amalco shall hold office until the first annual meeting of the shareholders of Amalco, or until their successors are elected or appointed in accordance with the By-laws of Amalco and the OBCA. The subsequent directors shall be elected each year thereafter by ordinary resolution at either an annual meeting of the shareholders or a special meeting of the shareholders by a majority of the votes cast at such meeting. The directors shall manage or supervise the management of the business and affairs of Amalco, subject to the provisions of the OBCA.

(m) The executive officers of Amalco upon completion of the Amalgamation shall be as follows:

Jonathan Dwyer	President and Secretary
Michael Cotton	Chief Operating Officer

(n) Amalco shall be authorized to issue an unlimited number of common shares.

(o) At the Effective Time of the Amalgamation and as a result of the Amalgamation:

(i) each holder of Wondr Shares (other than Wondr Dissenting Shareholders described in paragraph 1.2(q)) shall receive one fully paid and non-assessable post-Consolidation Transglobe Share for each Wondr Share held, following which all such Wondr Shares shall be cancelled;

(ii) Transglobe shall receive one fully paid and non-assessable Amalco Share for each one Transglobe Subco Share held by Transglobe, following which all such Transglobe Subco Shares shall be cancelled;

(iii) in consideration of the issuance of post-Consolidation Transglobe Shares pursuant to paragraph 1.2(o)(i), Amalco shall issue to Transglobe one Amalco Share for each post-Consolidation Transglobe Share issued;

(iv) Transglobe shall add to the stated capital maintained in respect of the Transglobe Shares an amount equal to the aggregate paid-up capital for purposes of the ITA of the Wondr Shares immediately prior to the Amalgamation (less the paid-up capital of any Wondr Shares held by Wondr Dissenting Shareholders who do not exchange their Wondr Shares for post-Consolidation Transglobe Shares on the Amalgamation);

(v) Amalco shall add to the stated capital maintained in respect of the Amalco Shares an amount such that the stated capital of the Amalco Shares shall be equal to the aggregate paid-up capital for purposes of the ITA of the Transglobe Subco Shares and Wondr Shares immediately prior to the Amalgamation;

(vi) no fractional post-Consolidation Transglobe Shares shall be issued to holders of Wondr Shares; in lieu of any fractional entitlement, the number of post-Consolidation Transglobe Shares issued to each former holder of Wondr Shares shall be rounded down to the next lesser whole number of post-Consolidation Transglobe Shares;

(vii) Transglobe shall be entitled to deduct and withhold from any consideration otherwise payable pursuant to transactions contemplated by this Agreement to any holder of Wondr Shares such amounts as it determines are required or permitted to be deducted and withheld with respect to such payment under the ITA or any provision of provincial, state, local or foreign tax law, in each case as amended; to the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the holder of the Wondr Shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority; and

(viii) Amalco will become a wholly-owned subsidiary of Transglobe.

(p) At the Effective Time:

(i) subject to subsection 1.2(q), the registered holders of Wondr Shares shall become the registered holders of the post-Consolidation Transglobe Shares to which they are entitled, calculated in accordance with the provisions hereof, and the holders of share certificates representing such Wondr Shares may surrender such

certificates to the Depositary and, upon such surrender, shall be entitled to receive and, as soon as reasonably practicable following the Effective Time shall receive, share certificates or DRS statements representing the number of Transglobe Shares to which they are so entitled, provided that certificates or DRS statements being delivered to United States holders shall bear on the face thereof the following legend:

> THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR STATE SECURITIES LAWS. THE HOLDER HEREOF AGREES FOR THE BENEFIT OF TRANSGLOBE TELECOM AND INTERNET CO., LTD. AND ANY SUCCESSOR ENTITY (THE "CORPORATION") THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, AFTER PROVIDING A LEGAL OPINION SATISFACTORY TO THE CORPORATION, ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, (C) INSIDE THE UNITED STATES PURSUANT TO EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, OR (D) INSIDE THE UNITED STATES PURSUANT TO ANOTHER EXEMPTION FROM REGISTRATION;

and

(ii) Transglobe shall become the registered holder of the Amalco Shares to which it is entitled, calculated in accordance with the provisions hereof, and shall be entitled to receive a share certificate representing the number of Amalco Shares to which it is entitled, calculated in accordance with the provisions hereof.

(q) At the Effective Time, each Wondr Share held by a Wondr Dissenting Shareholder shall be deemed to be transferred by the holder thereof, without any further act or formality on its part, free and clear of all liens, claims and encumbrances, to Amalco and Amalco shall be deemed to have purchased and thereupon be obliged to pay the amount therefor determined and payable in accordance with Article II hereof, and the name of such holder shall be removed from the central securities register as a holder of Wondr Shares and and such Wondr Dissenting Shareholder will cease to have any rights as a Wondr Shareholder other than the right to be paid the fair value of its Wondr Shares in accordance with Article II.

(r) If a Wondr Dissenting Shareholder fails to perfect or effectively withdraws its claim under section 185 of the OBCA or forfeits its right to make a claim under section 185 of the OBCA or if its rights as a Wondr Shareholder are otherwise reinstated, such holder's Wondr Shares shall thereupon be deemed to have been converted as of the Effective Time as prescribed by subsection 1.2(o)(i).

(s) There shall be no restriction on the transferability of the shares of Amalco, except as provided under applicable securities laws.

(t) Subject to the approval of the Name Change Resolution by the Board of Directors of Transglobe in accordance with the requirements of the BCBCA and the Articles of Transglobe and satisfaction of the conditions precedent contained in this Agreement, immediately following the Effective Time, Transglobe shall complete and file Notice of Alteration, in the prescribed form, giving effect to the Name Change upon and subject to the terms of this Agreement.

(u) Subject to the provisions of the OBCA, the following provisions shall apply to Amalco:

(i) without in any way restricting the powers conferred upon Amalco or its Board of Directors by the OBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, the Board of Directors may from time to time, without authorization of the shareholders, in such amounts and on such terms as it deems expedient:

(A) borrow money upon the credit of Amalco;

(B) issue, re-issue, sell or pledge debt obligations of Amalco;

(C) subject to the provisions of the OBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, give a guarantee on behalf of Amalco to secure performance of an obligation of any person; and

(D) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of Amalco owned or subsequently acquired, to secure any obligation of Amalco.

(ii) the Board of Directors may from time to time delegate to a director, a committee of directors or an officer of Amalco any or all of the powers conferred on the board as set out above, to such extent and in such manner as the board shall determine at the time of such delegation.

1.3 Board of Directors and Officers

Each of the Parties hereby agrees that upon completion of the Amalgamation, the Board of Directors of Transglobe shall be set at five (5) directors and consist of the following persons and management of Transglobe shall be comprised of the following persons:

Jonathan Dwyer	Chief Executive Officer and Director
Michael Cotton	Chief Operating Officer and Director
Stephen Brooks	Chief Financial Officer
To be determined by Wondr	Corporate Secretary
To be determined by Wondr	Independent Director
To be determined by Wondr	Independent Director

To be determined by Wondr	Independent Director

ARTICLE II
DISSENT RIGHTS

2.1 Dissent Rights

Holders of Wondr Shares may exercise rights of dissent ("**Dissent Rights**") from the Amalgamation Resolution pursuant to and in the manner set forth under section 185 of the OBCA, provided that notwithstanding subsection 185(6) of the OBCA, the written objection to the Amalgamation Resolution must be sent to Wondr by holders who wish to dissent and received by Wondr not later than 11:30 a.m. (Toronto Time) on the date that is one Business Day immediately prior to the Wondr Meeting or any date to which the Wondr Meeting may be postponed or adjourned and provided further that holders who exercise such rights of dissent and who:

(i) are ultimately entitled to be paid fair value for their Wondr Shares, which fair value shall be the fair value of such shares as at the close of business on the day prior to the Wondr Shareholders Meeting and shall be paid an amount equal to such fair value by Amalco; and

(ii) are ultimately not entitled, for any reason, to be paid fair value for their Wondr Shares shall be deemed to have participated in the Amalgamation, as of the Effective Time, on the same basis as a non-dissenting holder of Wondr Shares and shall be entitled to receive only the consideration contemplated in Section 1.2(o)(i) hereof that such holder would have received pursuant to the Amalgamation if such holder had not exercised Dissent Rights,

but in no case shall Transglobe, Transglobe Subco, Wondr or any other person be required to recognize holders of Wondr Shares who exercise Dissent Rights as holders of Wondr Shares after the time that is immediately prior to the Effective Time, and the names of such holders of Wondr Shares who exercise Dissent Rights shall be deleted from the central securities register as holders of Wondr Shares at the Effective Time. In no circumstances shall Transglobe, Trasnglobe Subco, Wondr or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is a registered holder of Wondr Shares in respect of which such Dissent Rights are sought to be exercised. A registered holder of Wondr Shares is not entitled to exercise Dissent Rights with respect to Wondr Shares if such holder votes (or instructs, or is deemed, by submission of any incomplete proxy, to have instructed his, her or its proxyholder to vote) in favour of the Wondr Amalgamation Resolution.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF WONDR

Wondr represents and warrants to and in favour of Transglobe and Transglobe Subco and acknowledges that Transglobe and Transglobe Subco are relying on such representations and warranties in connection with this Agreement and the transactions contemplated herein:

3.1 Organization and Good Standing

(a) Wondr is a corporation duly organized, validly existing, and in good standing under the OBCA and is qualified to transact business and is in good standing in the jurisdictions where it is required to qualify in order to conduct its business as presently conducted. There are no subsidiaries of Wondr.

(b) Wondr has the corporate power and authority to own, lease or operate its properties and to carry on its business as now conducted.

3.2 Consents, Authorizations, and Binding Effect

(a) Wondr may execute, deliver and perform this Agreement without the necessity of obtaining any consent, approval, authorization or waiver, or giving any notice or otherwise, except:

(i) consents, approvals, authorizations and waivers which have been obtained and are unconditional, and in full force and effect, and notices which have been given on a timely basis;

(ii) the approval of the Wondr Amalgamation Resolution by the Wondr Shareholders;

(iii) the filing of Articles of Amalgamation with the Director under the OBCA; or

(iv) those which, if not obtained or made, would not prevent or delay the consummation of the Amalgamation or otherwise prevent Wondr from performing its obligations under this Agreement and would not be reasonably likely to have a Material Adverse Effect on Wondr.

(b) Wondr has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to complete the Amalgamation, subject to the approval of the Amalgamation Resolution by the Wondr Shareholders.

(c) The Board of Directors of Wondr has unanimously: (i) approved the Amalgamation and the execution, delivery and performance of this Agreement and (ii) directed that the Wondr Amalgamation Resolution be submitted to the Wondr Shareholders, and unanimously recommended approval thereof.

(d) This Agreement has been duly executed and delivered by Wondr and constitutes a legal, valid, and binding obligation of Wondr, enforceable against it in accordance with its terms, except:

(i) as may be limited by bankruptcy, reorganization, insolvency and similar Laws of general application relating to or affecting the enforcement of creditors' rights or the relief of debtors; and

(ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

(e) The execution, delivery, and performance of this Agreement will not:

(i) constitute a violation of the Certificate or Articles of Incorporation (or like charter documents) or By-laws, each as amended, of Wondr;

(ii) conflict with, result in the breach of or constitute a default or give to others a right of termination, cancellation, creation or acceleration of any obligation under or the loss of any material benefit under or the creation of any benefit or right of any third party under any Contract, permit or license to which Wondr is a party or as to

which any of its property is subject which would have a Material Adverse Effect on Wondr;

(iii) constitute a violation of any Law applicable or relating to Wondr or its business except for such violations which would not have a Material Adverse Effect on Wondr; or

(iv) result in the creation of any lien upon any of the assets of Wondr other than such liens as would not have a Material Adverse Effect on Wondr.

(f) Neither Wondr nor any Affiliate or Associate of Wondr, nor any director or officer of Wondr beneficially owns or has the right to acquire a beneficial interest in any Transglobe Shares.

3.3 Insurance

Wondr does not currently carry any insurance.

3.4 Litigation and Compliance

(a) There are no actions, suits, claims or proceedings, whether in equity or at law or, any Governmental investigations pending or threatened:

(i) against or affecting Wondr or with respect to or affecting any asset or property owned, leased or used by Wondr; or

(ii) which question or challenge the validity of this Agreement, or the Amalgamation or any action taken or to be taken pursuant to this Agreement, or the Amalgamation;

nor is Wondr aware of any basis for any such action, suit, claim, proceeding or investigation.

(b) Wondr has conducted and is conducting its business in compliance with, and is not in default or violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to its business or operations, except for non-compliance, defaults and violations which would not, in the aggregate, have a Material Adverse Effect on Wondr.

(c) Neither Wondr nor any of its assets is subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably likely to have, a Material Adverse Effect on Wondr or which is reasonably likely to prevent Wondr from performing its obligations under this Agreement.

(d) There are no known liabilities of Wondr of any kind whatsoever (including absolute, accrued or contingent liabilities) nor any commitments whether or not determined or determinable, in respect of which Wondr is or may become liable other than liabilities that are, in the aggregate, no greater than $200,000.

(e) Wondr has duly filed or made all reports and returns required to be filed by it with any Government and has obtained all permits, licenses, consents, approvals, certificates,

registrations and authorizations (whether Governmental, regulatory or otherwise) which are required in connection with its business and operations, except where the failure to do so has not had and will not have a Material Adverse Effect on Wondr.

(f) Neither Wondr nor to the knowledge of Wondr, any director, officer, employee, consultant, representative or agent of the foregoing, has (i) violated any anti-bribery or anti-corruption laws applicable to Wondr, including but not limited to the U.S. Foreign Corrupt Practices Act and Canada's Corruption of Foreign Public Officials Act, or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary and/or of modest value: (X) to any Government Official, whether directly or through any other person, for the purpose of influencing any act or decision of a Government Official in his or her official capacity; inducing a Government Official to do or omit to do any act in violation of his or her lawful duties; securing any improper advantage; inducing a Government Official to influence or affect any act or decision of any Governmental Authority; or assisting any representative of Wondr in obtaining or retaining business for or with, or directing business to, any person; or (Y) to any person, in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage. Neither Wondr nor to the knowledge of Wondr, any director, officer, employee, consultant, representative or agent of foregoing, has (i) conducted or initiated any review, audit, or internal investigation that concluded Wondr or any director, officer, employee, consultant, representative or agent of the foregoing violated such laws or committed any material wrongdoing, or (ii) made a voluntary, directed, or involuntary disclosure to any Governmental Authority responsible for enforcing anti-bribery or anti-corruption Laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such Laws, or received any notice, request, or citation from any person alleging non-compliance with any such Law.

3.5 Financial Statements

(a) The financial statements (including, in each case, any notes thereto and related management discussion and analysis) of Wondr will be prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and will fairly present the assets, liabilities and financial condition of Wondr as of the respective dates thereof and the consolidated earnings, results of operations and changes in financial position of Wondr for the periods then ended.

(b) There are no contracts with Wondr, on the one hand, and: (i) any officer or director of Wondr; (ii) any holder of 5% or more of the equity securities of Wondr; or (iii) an associate or affiliate of a person in (i) or (ii), on the other hand.

3.6 Taxes

Wondr has timely filed, or has caused to be timely filed on its behalf, all Tax Returns required to be filed by it, all such Tax Returns are complete and accurate in all material respects, for all periods through December 31, 2019 for Wondr. All Taxes shown to be due on such Tax Returns, or otherwise owed, have been timely paid, other than those which are being contested in good faith and in respect of which adequate reserves have been provided in the most recently published financial statements of Wondr. Wondr's most recent audited financial statements reflect a reserve in accordance with IFRS for all Taxes payable by

Wondr for all taxable periods and portions thereof through the date of such financial statements. No deficiency with respect to any Taxes has been proposed, asserted or assessed in writing against Wondr, there are no actions, suits, proceedings, investigations or claims pending or threatened against Wondr in respect of Taxes or any matters under discussion with any Government relating to Taxes, in each case which are likely to have a Material Adverse Effect on Wondr, and no waivers or written requests for waivers of the time to assess any such Taxes are outstanding or pending. Wondr has withheld from each payment made to any of their past or present employees, officers or directors, and to any non-resident of Canada, the amount of all Taxes required to be withheld therefrom and have paid the same to the proper tax or receiving officers within the time required under applicable legislation. Wondr has remitted to the appropriate tax authorities all amounts collected by it in respect of federal goods and services tax and provincial or harmonized sales taxes. There are no liens for Taxes upon any asset of Wondr except liens for taxes not yet due.

3.7 Pension and Other Employee Plans and Agreements

Wondr does not maintain or contribute to any Employee Plan.

3.8 Labour Relations

Wondr does not currently have any employees that are or could be covered by any collective bargaining agreement.

3.9 Contracts, Etc.

(a) Except in connection with the Financing, and for contracts, agreements, leases and commitments entered into in the ordinary course of business as of the date hereof, Wondr is not a party to or bound by any Contract:

(i) relating to capital expenditures or improvements in excess of $200,000 in the aggregate;

(ii) by which title to any assets, rights or properties is retained by a third party as security for an obligation;

(iii) which will be at the Effective Date secured by a lien upon any assets, rights or properties as security for an obligation;

(iv) relating to the employment of any employees or the rights of employees on severance or termination;

(v) relating to management, consulting or any other similar type of Contract which involves an amount exceeding $200,000 per annum, excluding those which may be terminated without penalty on three months' notice or less;

(vi) which contemplates payment on or as a result of a change of control of Wondr (whether on termination of such agreement, on occurrence of any other event or circumstance, or after notice or lapse of time or otherwise), other than consulting agreements entered into in the ordinary course;

(vii) with any director or officer, former director or officer, or any person not dealing at arm's length with Wondr;

(viii) with a bank or other financial institution relating to borrowed money;

(ix) relating to the existence or creation or purchase or sale of any bonds, debentures, notes or long-term debts;

(x) relating to outstanding letters of credit or constituting an agreement of guarantee or indemnification of the obligations or liabilities (contingent or otherwise) of any other person or relating to commitments to purchase the assets of any other person or to guarantee the price thereof;

(xi) relating to the acquisition or disposition of any shares or securities of any entity;

(xii) relating to the acquisition or disposition or lease of any business operations or real property;

(xiii) limiting or restraining Wondr from engaging in any activities or competing with any person;

(xiv) which involves the use of a derivative, including any forward contracts or options; or

(xv) relating to the existence or creation of any *bona fide* offer of an opportunity (including a joint venture opportunity) to any person.

(b) Wondr and, to the knowledge of Wondr, each of the other parties thereto is in compliance with all covenants under any Contract and no default has occurred which, with notice or lapse of time or both would directly or indirectly constitute such a default under any Contract, except for such non-compliance or default as has not had and will not have a Material Adverse Effect on Wondr.

3.10 Absence of Certain Changes, Etc.

Except as contemplated by the Amalgamation and this Agreement, since December 31, 2019:

(a) there has been no Material Adverse Change to Wondr;

(b) Wondr has not:

(i) sold, transferred, distributed or otherwise disposed of or acquired a material amount of its assets, or agreed to do any of the foregoing, except in the ordinary course of business;

(ii) incurred any liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is likely to have a Material Adverse Effect on Wondr;

(iii) prior to the date hereof, made or agreed to make any material capital expenditure or commitment for additions to property, plant, or equipment in excess of $200,000;

(iv) made or agreed to make any material increase in the compensation payable to any employee or director except for increases made in the ordinary course of business

and consistent with presently existing policies or agreements or past practice;

(v) conducted its operations other than in all material respects in the normal course of business;

(vi) entered into any material transaction or material Contract, or amended or terminated any material transaction or material Contract, except transactions or Contracts entered into in the ordinary course of business; or

(vii) agreed or committed to do any of the foregoing; and

(c) there has not been any declaration, setting aside or payment of any dividend or other distribution with respect to Wondr's capital stock.

3.11 Capitalization

(a) At the date hereof the authorized capital of Wondr consists of an unlimited number of Wondr Shares, of which 80,959,354 Wondr Shares are outstanding.

(b) All of the outstanding Wondr Shares have been duly authorized and are validly issued, fully paid and non-assessable, free of pre-emptive rights.

(c) There are no authorized, outstanding or existing:

(i) voting trusts or other agreements or understandings with respect to the voting of any Wondr Shares to which Wondr is a party;

(ii) securities issued by Wondr that are convertible into or exchangeable for Wondr Shares;

(iii) agreements, options, warrants or other rights capable of becoming agreements, options or warrants to purchase or subscribe for any Wondr Shares or securities convertible into or exchangeable for any Wondr Shares;

(iv) agreements of any kind to which Wondr is party relating to the issuance of any Wondr Shares, any securities convertible, exchangeable or exercisable for Wondr Shares, or requiring Wondr to qualify securities of Wondr for distribution by prospectus under Canadian Securities Laws; or

(v) agreements of any kind which may obligate Wondr to issue or purchase any of its securities.

3.12 Indebtedness

No indebtedness for borrowed money is owing or guaranteed by Wondr.

3.13 Undisclosed Liabilities

There are no material liabilities of the Wondr Group of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Wondr may become liable on or after the consummation of the transactions contemplated hereby other than:

(a) liabilities that will be disclosed on or reflected or provided for in the most recent financial statements of Wondr; and

(b) liabilities incurred in the ordinary and usual course of business of Wondr and attributable to the period since incorporation, none of which has had or may reasonably be expected to have a Material Adverse Effect on Wondr.

3.14 Due Diligence Investigations

All information relating to the business, assets, liabilities, properties, capitalization or financial condition of Wondr provided by Wondr or its Advisors to Transglobe is true, accurate and complete in all material respects.

3.15 U.S. Matters

(a) As of the date hereof, Wondr is not a "foreign private issuer" as defined in Rule 405 under the United States *Securities Act of 1933*, as amended.

(b) Wondr is not registered, and is not required to be registered, under the United States *Investment Company Act* of 1940, as amended.

3.16 Competition Act

The transactions contemplated by this Agreement are not subject to notification under Part IX of the *Competition Act* (Canada) as neither Wondr's assets in Canada nor its gross revenues from sales in or from Canada, exceed the thresholds set out in Section 110 of the *Competition Act* (Canada), as determined in accordance with the Notifiable Transaction Regulations thereto.

3.17 Investment Canada

Wondr is not a "non-Canadian" within the meaning of the *Investment Canada Act* (Canada).

3.18 Brokers

Other than in connection with the Financing, neither Wondr nor its Associates, Affiliates or Advisors have retained any broker or finder in connection with the Amalgamation or the other transactions contemplated hereby, nor have any of the foregoing incurred any liability to any broker or finder by reason of any such transaction.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF TRANSGLOBE AND TRANSGLOBE SUBCO

Each of Transglobe and Transglobe Subco hereby represents and warrants to Wondr as follows and acknowledges that Wondr is relying on such representations and warranties in entering into this Agreement and completing the transactions contemplated herein:

4.1 Organization and Good Standing

(a) Each of Transglobe and Transglobe Subco is a corporation duly organized, validly existing, and in good standing under the BCBCA and OBCA, respectively, and is qualified to transact business and is in good standing in the jurisdictions where it is required to qualify in order to conduct its business as presently conducted. There are no other subsidiaries of

Transglobe other than Transglobe Subco.

(b) Transglobe and Transglobe Subco have the corporate power and authority to own, lease, or operate its properties and to carry on its business as now conducted.

4.2 Consents, Authorizations, and Binding Effect

(a) Transglobe and Transglobe Subco may execute, deliver, and perform this Agreement without the necessity of obtaining any consent, approval, authorization or waiver, or giving any notice or otherwise, except:

(i) the approval of: (A) the Transglobe Subco Amalgamation Resolution by Transglobe, (B) the Transaction Resolution by the Transglobe Shareholders, represented in person or by proxy at the Transglobe Meeting or by written consent, and (C) the Name Change Resolution and the Consolidation Resolution by the Board of Directors of Transglobe;

(ii) the approval of the CSE;

(iii) consents, approvals, authorizations and waivers, which have been obtained, and are unconditional and in full force and effect and notices which have been given on a timely basis;

(iv) the filing of Articles of Amalgamation with the Director under the OBCA; or

(v) those which, if not obtained or made, would not prevent or delay the consummation of the Amalgamation or otherwise prevent Transglobe or Transglobe Subco from performing their respective obligations under this Agreement and would not be reasonably likely to have a Material Adverse Effect on Transglobe.

(b) Each of Transglobe and Transglobe Subco has full corporate power and authority to execute and deliver this Agreement and to perform its respective obligations hereunder and to complete the Amalgamation, subject to the approval of the Transglobe Subco Amalgamation Resolution by Transglobe, the Transaction Resolution by Transglobe at the Transglobe Meeting or by written consent and the Name Change Resolution and the Consolidation Resolution by Board of Director of Transglobe.

(c) The Board of directors of Transglobe have unanimously: (i) approved the Amalgamation and the execution, delivery and performance of this Agreement; and (ii) directed that the Transaction Resolution be submitted to the Transglobe Shareholders at the Transglobe Meeting, and unanimously recommended approval thereof.

(d) The board of directors of Transglobe Subco have unanimously approved the Amalgamation and the execution, delivery and performance of this Agreement.

(e) This Agreement has been duly executed and delivered by Transglobe and Transglobe Subco and constitutes a legal, valid, and binding obligation of Transglobe and Transglobe Subco enforceable against each of them in accordance with its terms, except:

(i) as may be limited by bankruptcy, reorganization, insolvency and similar Laws of general application relating to or affecting the enforcement of creditors' rights or

the relief of debtors; and

(ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defences and to the discretion of the court before which any proceeding therefor may be brought.

(f) The execution, delivery, and performance of this Agreement will not:

(i) constitute a violation of the Certificate or Articles of Incorporation (or like charter documents) or Articles or By-Laws, each as amended, of Transglobe or Transglobe Subco;

(ii) conflict with, result in the breach of or constitute a default or give to others a right of termination, cancellation, creation or acceleration of any obligation under, or the loss of any material benefit under or the creation of any benefit or right of any third party under any Contract, permit or license to which Transglobe or the Transglobe Shareholders are a party or as to which any of its respective property is subject which would in any such case have a Material Adverse Effect on Transglobe;

(iii) constitute a violation of any Law applicable or relating to Transglobe or its business except for such violations which would not have a Material Adverse Effect on Transglobe; or

(iv) result in the creation of any lien upon any of the assets of Transglobe, other than such liens as would not have a Material Adverse Effect on Transglobe.

(g) Neither Transglobe nor any Affiliate or Associate of Transglobe beneficially owns or has the right to acquire a beneficial interest in any Wondr Shares.

4.3 Insurance

Transglobe does not currently carry any insurance.

4.4 Litigation and Compliance

(a) There are no actions, suits, claims or proceedings, whether in equity or at law, or any Governmental investigations pending or threatened:

(i) against or affecting Transglobe or with respect to or affecting any asset or property owned, leased or used by Transglobe; or

(ii) which question or challenge the validity of this Agreement or the Amalgamation or any action taken or to be taken pursuant to this Agreement or the Amalgamation;

nor is Transglobe aware of any basis for any such action, suit, claim, proceeding or investigation.

(b) Transglobe has conducted, other than cease trade orders issued against it by Alberta Securities Commission and British Columbia Securities Commission which have since been revoked, and is conducting its business in compliance with, and is not in default or

violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to the businesses or operations of Transglobe, except for non-compliance, defaults, and violations which would not, in the aggregate, have a Material Adverse Effect on Transglobe.

(c) Neither Transglobe nor any assets of Transglobe are subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably likely to have, a Material Adverse Effect on Transglobe or which is reasonably likely to prevent Transglobe from performing its obligations under this Agreement.

(d) Transglobe has duly filed or made all reports and returns required to be filed by it with any Government and has obtained all permits, licenses, consents, approvals, certificates, registrations and authorizations (whether Governmental, regulatory or otherwise) which are required in connection with the business and operations of Transglobe, except where the failure to do so has not had and will not have a Material Adverse Effect on Transglobe.

(e) There are no known or anticipated material liabilities of Transglobe of any kind whatsoever (including absolute, accrued or contingent liabilities) nor any commitments whether or not determined or determinable, in respect of which Transglobe is or may become liable other than the liabilities disclosed on, reflected in or provided for in the financial statements referred to in Section 4.5(b) hereof or incurred in the ordinary course of business.

(f) Neither Transglobe nor to the knowledge of Transglobe, any director, officer, employee, consultant, representative or agent of the foregoing, has (i) violated any anti-bribery or anti-corruption laws applicable to Transglobe, including but not limited to the U.S. Foreign Corrupt Practices Act and Canada's Corruption of Foreign Public Officials Act, or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary and/or of modest value: (X) to any Government Official, whether directly or through any other person, for the purpose of influencing any act or decision of a Government Official in his or her official capacity; inducing a Government Official to do or omit to do any act in violation of his or her lawful duties; securing any improper advantage; inducing a Government Official to influence or affect any act or decision of any Governmental Authority; or assisting any representative of Transglobe in obtaining or retaining business for or with, or directing business to, any person; or (Y) to any person, in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage. Neither Transglobe nor to the knowledge of Transglobe, any director, officer, employee, consultant, representative or agent of foregoing, has (i) conducted or initiated any review, audit, or internal investigation that concluded Wondr or any director, officer, employee, consultant, representative or agent of the foregoing violated such laws or committed any material wrongdoing, or (ii) made a voluntary, directed, or involuntary disclosure to any Governmental Authority responsible for enforcing anti-bribery or anti-corruption Laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such Laws, or received any notice, request, or citation from any person alleging non-compliance with any such Law.

4.5 Public Filings; Financial Statements

(a) Transglobe has filed all documents required pursuant to Canadian Securities Laws (the

"**Transglobe Securities Documents**"). As of their respective dates, the Transglobe Securities Documents complied in all material respects with the then applicable requirements of the Canadian Securities Laws and, at the respective times they were filed, none of the Transglobe Securities Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make any statement therein, in light of the circumstances under which it was made, not misleading. Transglobe has not filed any confidential disclosure reports which have not at the date hereof become public knowledge.

(b) The financial statements (including, in each case, any notes thereto) of Transglobe included in the Transglobe Securities Documents were prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and fairly presented the assets, liabilities and financial condition of Transglobe as of the respective dates thereof and the earnings, results of operations and changes in financial position of Transglobe for the periods then ended (subject, in the case of unaudited statements, to the absence of footnote disclosure and to normal year-end audit adjustments and to any other adjustments described therein). Except as disclosed in the Transglobe Securities Documents, Transglobe has not, since August 31, 2019, made any change in the accounting practices or policies applied in the preparation of its financial statements.

(c) Transglobe is a "reporting issuer" (or its equivalent) under Canadian Securities Laws of each of the Provinces of British Columbia and Alberta. Transglobe is not currently in default in any material respect of any requirement of Canadian Securities Laws and Transglobe is not included on a list of defaulting reporting issuers maintained by any of the securities commissions or similar regulatory authorities in each of such Provinces.

(d) There has not been any reportable event (within the meaning of National Instrument 51-102 of the Canadian Securities Administrators) since November 30, 2019 with the auditors of Transglobe.

(e) There are no contracts with Transglobe, on the one hand, and: (i) any officer or director of Transglobe; (ii) any holder of 5% or more of the equity securities of Transglobe; or (iii) an associate or affiliate of a person in (i) or (ii), on the other hand.

4.6 Taxes

Transglobe has timely filed, or has caused to be timely filed on its behalf, all Tax Returns required to be filed by it, all such Tax Returns are complete and accurate in all material respects, for all periods through November 30, 2019 for Transglobe. All Taxes shown to be due on such Tax Returns, or otherwise owed, have been timely paid, other than those which are being contested in good faith and in respect of which adequate reserves have been provided in the most recently published financial statements of Transglobe. Transglobe's most recent audited financial statements reflect a reserve in accordance with IFRS for all Taxes payable by Transglobe for all taxable periods and portions thereof through the date of such financial statements. No deficiency with respect to any Taxes has been proposed, asserted or assessed in writing against Transglobe, there are no actions, suits, proceedings, investigations or claims pending or threatened against Transglobe in respect of Taxes or any matters under discussion with any Government relating to Taxes, in each case which are likely to have a Material Adverse Effect on Transglobe, and no waivers or written requests for waivers of the time to assess any such Taxes are outstanding or pending. Transglobe has withheld from each payment made to any of their past or present employees, officers or directors, and to any non-resident of Canada, the amount of all Taxes required to be withheld therefrom and

have paid the same to the proper tax or receiving officers within the time required under applicable legislation. Transglobe has remitted to the appropriate tax authorities all amounts collected by it in respect of federal goods and services tax and provincial or harmonized sales taxes. There are no liens for Taxes upon any asset of Transglobe except liens for taxes not yet due.

4.7 Pension and Other Employee Plans and Agreement

Other than the Transglobe Stock Option Plan, Transglobe does not maintain or contribute to any Employee Plan.

4.8 Labour Relations

No employees of Transglobe are covered by any collective bargaining agreement.

4.9 Contracts, Etc

(a) Except for contracts, agreements, leases and commitments entered into in the ordinary course of business or which have been filed as, Transglobe is not a party to or bound by any Contract:

(i) relating to capital expenditures or improvements in excess of $50,000 in the aggregate;

(ii) by which title to any assets, rights or properties is retained by a third party as security for an obligation;

(iii) which will be at the Effective Date secured by a lien upon any assets, rights or properties as security for an obligation;

(iv) relating to the employment of any employees or the rights of employees upon severance or termination;

(v) relating to management, consulting or any other similar type of Contract which involves an amount exceeding $50,000 per annum, excluding those which may be terminated without penalty on 90 days' notice or less;

(vi) which contemplates payment on or as a result of a change of control of Transglobe (whether on termination of such agreement, on occurrence of any other event or circumstances, or after notice or lapse of time or otherwise);

(vii) with any director or officer, former director or officer, shareholder or any person not dealing at arm's length with Transglobe;

(viii) with a bank or other financial institution relating to borrowed money;

(ix) relating to the existence, creation, purchase or sale of any bonds, debentures, notes or long-term debts;

(x) relating to outstanding letters of credit or constituting an agreement of guarantee or indemnification of the obligations or liabilities (contingent or otherwise) of any other person or relating to commitments to purchase the assets of any other person or to guarantee the price thereof;

(xi) relating to the acquisition or disposition of any shares or securities of any entity;

(xii) relating to the acquisition, disposition or lease of any business operations or real property;

(xiii) limiting or restraining Transglobe from engaging in any activities or competing with any person;

(xiv) which involves the use of a derivative, including any forward contracts or options; or

(xv) relating to the existence or creation of any *bona fide* offer of an opportunity (including a joint venture opportunity) to any person.

(b) Transglobe and, to the knowledge of Transglobe, each of the other parties thereto, is in compliance with all covenants under any Contract, and no default has occurred which, with notice or lapse of time or both, would directly or indirectly constitute such a default, except for such non-compliance or default as has not had and will not have a Material Adverse Effect on Transglobe.

4.10 Absence of Certain Changes, Etc.

Except as contemplated by the Amalgamation and this Agreement, since November 30, 2019:

(a) there has been no Material Adverse Change in Transglobe;

(b) Transglobe has not:

(i) sold, transferred, distributed, or otherwise disposed of or acquired a material amount of its assets, or agreed to do any of the foregoing, except in the ordinary course of business;

(ii) incurred any liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is likely to have a Material Adverse Effect on Transglobe;

(iii) prior to the date hereof, made or agreed to make any material capital expenditure or commitment for additions to property, plant, or equipment in excess of $50,000;

(iv) made or agreed to make any material increase in the compensation payable to any employee or director except for increases made in the ordinary course of business and consistent with presently existing policies or agreement or past practice;

(v) conducted its operations other than in all material respects in the normal course of business;

(vi) entered into any material transaction or material Contract, or amended or terminated any material transaction or material Contract, except transactions or Contracts entered into in the ordinary course of business; and

(vii) agreed or committed to do any of the foregoing; and

(c) there has not been any declaration, setting aside or payment of any dividend with respect to Transglobe's capital stock.

4.11 Capitalization

(a) As at the date hereof, the authorized capital of Transglobe consists of an unlimited number of Transglobe Shares and an unlimited number of special shares, issuable in series, of which 498,363,148 Transglobe Shares and no special shares are outstanding and the authorized capital of Transglobe Subco consists of an unlimited number of common shares, issuable in series, of which 100 common shares are outstanding.

(b) All outstanding shares of all series and classes in the capital of Transglobe have been duly authorized and are validly issued, fully paid and non-assessable, free of pre-emptive rights.

(c) There are no authorized, outstanding or existing:

(i) voting trusts or other agreements or understandings with respect to the voting of any Transglobe Shares to which Transglobe is a party;

(ii) securities issued by Transglobe that are convertible into or exchangeable for any Transglobe Shares;

(iii) agreements, options, warrants, or other rights capable of becoming agreements, options or warrants to purchase or subscribe for any Transglobe Shares or securities convertible into or exchangeable or exercisable for any such common shares;

(iv) agreements of any kind to which Transglobe is party relating to the issuance or sale of any Transglobe Shares, or any securities convertible into or exchangeable or exercisable for any such common shares or requiring Transglobe to qualify securities of Transglobe for distribution under Canadian Securities Laws; or

(v) agreements of any kind which may obligate Transglobe to issue or purchase any of its securities.

4.12 Indebtedness

As at the date of this Agreement, no indebtedness for borrowed money was owing or guaranteed by Transglobe.

4.13 Undisclosed Liabilities

There are no material liabilities of Transglobe of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Transglobe may become liable on or after the consummation of the transactions contemplated hereby other than:

(a) liabilities disclosed on or reflected or provided for in the most recent financial statements of Transglobe included in the Transglobe Securities Documents; and

(b) liabilities incurred in the ordinary and usual course of business of Transglobe and attributable to the period since November 30, 2019, including expenses, debts, liabilities

or other obligations incurred in connection with the preparation of audited financial statements for the fiscal year ended November 30, 2019, and professional fees associated with the preparation of this Agreement and the completion of the transactions contemplated herein.

4.14 Due Diligence Investigations

All information relating to the business, assets, liabilities, properties, capitalization or financial condition of Transglobe provided by Transglobe or its Advisors to Wondr is true, accurate and complete in all material respects.

4.15 U.S. Matters

(a) As of the date hereof, Transglobe is not a "foreign private issuer" as defined in Rule 405 under the United States *Securities Act of* 1933, as amended.

(b) Transglobe is not registered, and is not required to be registered, under the United States *Investment Company Act of 1940*, as amended.

(c) The issuance and exchange of Transglobe Shares to Wondr Shareholders as contemplated by this Agreement are exempt from the registration requirements of any applicable United States federal and state federal securities laws, and neither Transglobe nor Transglobe Subco nor any authorized agent acting on their behalf will take any action hereafter that would cause the loss of such exemption.

4.16 Competition Act

The transactions contemplated by this Agreement are not subject to notification under Part IX of the *Competition Act* (Canada) as neither Transglobe's assets in Canada nor its gross revenues from sales in or from Canada, exceed the thresholds set out in Section 110 of the *Competition Act* (Canada), as determined in accordance with the Notifiable Transaction Regulations thereto.

4.17 Investment Canada

Transglobe is not a "non-Canadian" within the meaning of the *Investment Canada Act* (Canada).

4.18 Brokers

Neither Transglobe, nor its Associates, Affiliates or Advisors have retained any broker or finder in connection with the transactions contemplated hereby, nor have any of the foregoing incurred any Liability to any broker or finder by reason of any such transaction.

ARTICLE V
COVENANTS OF WONDR

From and after the date hereof and until the Effective Date (except as hereinafter otherwise provided), unless Transglobe shall otherwise consent in writing, which consent shall not be unreasonably withheld, conditioned or delayed:

5.1 Access

Wondr shall permit:

(a) Transglobe and its Advisors to have reasonable access at reasonable times to all properties, books, accounts, records, Contracts, files, correspondence, tax records, and documents of or relating to Wondr and to discuss such matters with the executive officers of Wondr; Wondr shall make available to Transglobe and its Advisors all information concerning its business and properties in its possession or under its control as Transglobe may reasonably request; and

(b) Transglobe to conduct, or cause its agents to conduct, such reasonable reviews, inspections, surveys, tests, and investigations of the assets of Wondr as they deem necessary or advisable, provided such reviews are conducted at reasonable times and in a reasonable manner.

5.2 Ordinary Course

Wondr shall conduct business only in the ordinary course consistent with past practice. Except as contemplated by this Agreement, the Amalgamation, the Bridge Financing, the Financing or as agreed to between the Parties or as required by applicable Laws, Wondr shall not:

(a) amend its Articles or Certificate of Incorporation (or like charter documents) or By-laws, except as contemplated by the Amalgamation and this Agreement;

(b) subdivide, split, combine, consolidate, or reclassify any of its outstanding shares of capital stock;

(c) issue or agree to issue any securities;

(d) declare, set aside or pay any dividend or make any other distribution payable in cash, shares, stock, securities or property with respect to any of its shares of capital stock other than consistent with past practice;

(e) repurchase, redeem, or otherwise acquire, directly or indirectly, any of its capital stock or any securities convertible into or exchangeable or exercisable into any of its capital stock;

(f) incur, guarantee, assume or modify any additional indebtedness for borrowed money in an aggregate amount in excess of $100,000 in the ordinary course of business;

(g) other than pursuant to obligations or rights under existing written contracts, agreements and commitments, sell, lease or otherwise dispose of any material property or assets or enter into any agreement or commitment in respect of any of the foregoing;

(h) amend or propose to amend the rights, privileges and restrictions attaching to the Wondr Shares or any of the terms of its stock options or common share purchase warrants as they exist at the date of this Agreement, or reduce its stated capital;

(i) reorganize, amalgamate or merge with another Person;

(j) acquire or agree to acquire any corporation or other entity (or material interest therein) or division of any corporation or other entity or material assets;

(k) enter into any agreements outside of the ordinary course with its directors or officers or their respective affiliates;

(l) except as required by IFRS, or any applicable law, make any changes to the existing accounting practices of Wondr or make any material tax election inconsistent with past practice;

(m) enter into, without prior consultation with and consent of Transglobe, new commitments of a capital expenditure nature or incur any new contingent liabilities other than (A) expenditures required by Law; (B) expenditures made in connection with transactions contemplated in this Agreement; and (C) expenditures required to prevent the occurrence of a Material Adverse Effect; or

(n) enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of Wondr.

5.3 Closing Conditions

Wondr shall use all reasonable efforts to cause all of the conditions to the obligations of Transglobe and Transglobe Subco under this Agreement to be satisfied on or prior to the Effective Date (to the extent the satisfaction of such conditions is within the control of the Wondr Group).

5.4 Transglobe Circular and Listing Statement

Wondr shall use all commercially reasonable efforts to assist Transglobe in connection with the preparation of the Transglobe Circular and the Listing Statement, and prepare as promptly as possible any other documents required by applicable legislation and/or regulation in connection with all shareholder and regulatory approvals required in respect of the Amalgamation and the other matters contemplated hereby, including but not limited to the extent applicable, the disclosure regarding Wondr (including financial statements) prescribed under applicable Canadian Securities Laws and described in the form of prospectus that Wondr would be eligible to use, for inclusion in the Transglobe Circular or the Listing Statement, as the case may be, unless such cooperation and efforts would subject Wondr to unreasonable cost or liability or would be in breach of applicable statutory or regulatory requirements.

ARTICLE VI
COVENANTS OF TRANSGLOBE

From and after the date hereof and until the Effective Date (except as hereinafter otherwise provided), unless Wondr shall otherwise consent in writing, which consent shall not be unreasonably withheld, conditioned or delayed:

6.1 Access

Transglobe shall permit:

(a) Wondr and its Advisors to have reasonable access at reasonable times to all properties books, accounts, records, Contracts, files, correspondence, tax records, and documents of or relating to Transglobe including auditor's working papers and management letters and to discuss such matters with the executive officers of Transglobe; Transglobe shall make available to Wondr and its Advisors a copy of each report or other document filed pursuant

to Canadian Securities Laws and all other information concerning its business and properties in its possession or under its control as Wondr may reasonably request; and

(b) Wondr to conduct, or cause its Advisors or agents to conduct, such reasonable reviews, inspections, surveys, tests, and investigations of the assets of Transglobe as they deem necessary or advisable provided such reviews are conducted at reasonable times and in a reasonable manner.

6.2 Ordinary Course

Transglobe shall conduct business only in the ordinary course consistent with past practice. Except as contemplated by this Agreement, the Amalgamation or the Financing or as agreed to between the Parties or as required by applicable Laws, each of Transglobe and Transglobe Subco shall not:

(a) amend its Articles or Certificate of Incorporation (or like charter documents) or By-laws, except as contemplated by the Amalgamation and this Agreement;

(b) subdivide, split, combine, consolidate, or reclassify any of its outstanding shares of capital stock;

(c) issue or agree to issue any securities, except as contemplated by the Amalgamation and this Agreement, and except pursuant to the exercise of currently outstanding options and warrants;

(d) declare, set aside or pay any dividend or make any other distribution payable in cash, shares, stock, securities or property with respect to any of its shares of capital stock other than consistent with past practice;

(e) repurchase, redeem, or otherwise acquire, directly or indirectly, any of its capital stock or any securities convertible into or exchangeable or exercisable into any of its capital stock;

(f) incur, guarantee, assume or modify any additional indebtedness for borrowed money in an aggregate amount in excess of $25,000 in the ordinary course of business;

(g) other than pursuant to obligations or rights under existing written contracts, agreements and commitments, sell, lease or otherwise dispose of any material property or assets or enter into any agreement or commitment in respect of any of the foregoing;

(h) amend or propose to amend the rights, privileges and restrictions attaching to the Transglobe Shares or any of the terms of its stock options or common share purchase warrants as they exist at the date of this Agreement, or reduce its stated capital;

(i) except as contemplated by the Amalgamation and this Agreement, reorganize, amalgamate or merge with another Person;

(j) except as contemplated by the Amalgamation and this Agreement, acquire or agree to acquire any corporation or other entity (or material interest therein) or division of any corporation or other entity or material assets;

(k) enter into any agreements outside of the ordinary course with its directors or officers or their respective affiliates;

(l) except as required by IFRS, or any applicable law, make any changes to the existing accounting practices of Transglobe or make any material tax election inconsistent with past practice;

(m) enter into, without prior consultation with and consent of Wondr, new commitments of a capital expenditure nature or incur any new contingent liabilities other than (A) expenditures required by law; (B) expenditures made in connection with transactions contemplated in this Agreement; and (C) expenditures required to prevent the occurrence of a Material Adverse Effect; or

(n) enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of Transglobe.

6.3 Consolidation

Prior to the Effective Time and subject to the requisite approval by the Board of Directors of Transglobe of the Consolidation Resolution, Transglobe shall complete and give effect to the Consolidation**.**

6.4 Closing Conditions

Transglobe shall use all commercially reasonable efforts to cause all of the conditions to the obligations of Wondr under this Agreement to be satisfied on or prior to the Effective Date (to the extent the satisfaction of such conditions is within the control of Transglobe).

6.5 Stock Exchange Approval

Transglobe shall use all commercially reasonable efforts to obtain the conditional approval of the CSE to list the post-Consolidation Transglobe Shares issuable to the Wondr Shareholders in connection with the transaction contemplated by this Agreement.

6.6 Name Change

Immediately following the Effective Time and subject to the requisite approval by the Board of Directors of Transglobe of the Name Change Resolution, Transglobe shall complete and file the Notice of Alteration in accordance with the requirements of the BCBCA giving effect to the Name Change.

6.7 Wondr Circular

Transglobe shall use all commercially reasonable efforts to assist Wondr in connection with the preparation of the Wondr Circular, if necessary, and prepare as promptly as possible any other documents required by applicable legislation and/or regulation in connection with all shareholder and regulatory approvals required in respect of the Amalgamation and the other matters contemplated hereby, including but not limited to the extent applicable, the disclosure regarding Transglobe (including financial statements) prescribed under applicable Canadian Securities Laws and described in the form of prospectus that Transglobe would be eligible to use, for inclusion in the Wondr Circular, if necessary, unless such cooperation and efforts would subject Transglobe to unreasonable cost or liability or would be in breach of applicable statutory or regulatory requirements**.**

ARTICLE VII
OTHER COVENANTS OF THE PARTIES

7.1 Amalgamation

On or before the Effective Date, Transglobe and Wondr shall take all necessary steps to amalgamate Wondr with Transglobe Subco. Transglobe, Transglobe Subco and Wondr may mutually agree, based on subsequent tax advice, to allow all existing Wondr Shares to be exchanged for an equivalent securities of Transglobe subject to the same terms and conditions as the original Wondr Shares after taking into consideration the Exchange Ratio.

7.2 Consents and Notices

Promptly after the date hereof and, if necessary, for a reasonable time after the Effective Date:

(a) The Parties shall use all reasonable efforts, and the Parties shall cooperate with each other to obtain, all consents, waivers, approvals, and authorizations, in addition to those set forth in clause (b) below which may be necessary to effect the Amalgamation including, without limitation, obtaining those consents, waivers, approvals, and authorizations described in Section 3.2 hereof and Section 4.2 hereof and shall provide copies of such documents to the other Party.

(b) Each of Wondr, Transglobe and Transglobe Subco will promptly execute and file, or join in the execution and filing of, any application or other document that may be necessary in order to obtain the authorization, approval or consent of any Governmental entity which may be reasonably required, or which any other Party may reasonably request in connection with the consummation of the transactions contemplated by this Agreement and shall provide copies of such documents to the other Party. Each of Wondr, Transglobe and Transglobe Subco will use reasonable efforts to obtain promptly all such authorizations, approvals and consents.

7.3 Circulars and Listing Statement

(a) Each of Wondr and Transglobe shall use all commercially reasonable efforts to prepare, as promptly as practicable after the date of this Agreement, the Wondr Circular, if necessary, and the Transglobe Circular, respectively, and the Listing Statement together with any other documents required under Canadian Securities Laws and applicable corporate Laws in connection with the Wondr Meeting, the Transglobe Meeting or listing of the post-Consolidation Transglobe Shares issuable in connection with the Amalgamation on the CSE , and each of Transglobe and Wondr shall co-operate with each other in preparation of their respective written consent resolutions or circulars, as applicable, and in connection therewith provide the other Party with such information and material concerning its affairs as such other Party shall reasonably request, unless such cooperation and efforts would subject such Party to unreasonable cost or liability or would be in breach of statutory or regulatory requirements applicable to such Party.

(b) As soon as practicable after the date hereof, Wondr shall either obtain a written consent resolution of the Wondr Shareholders approving the Wondr Amalgamation Resolution or call and hold the Wondr Meeting and Transglobe shall call and hold the Transglobe Meeting and each Party shall mail their respective circulars, as necessary, and all other documentation required in connection with the Meetings to each of their respective

shareholders. The Meetings, as necessary, shall be held at the earliest practicable date following the mailing of the Wondr Circular and the Transglobe Circular, respectively.

(c) Each of the Wondr Circular, if necessary, and Transglobe Circular shall include, *inter alia*, the unanimous recommendation of the Board of Directors of each of Wondr and Transglobe that their respective shareholders vote in favour of approval of the Wondr Amalgamation Resolution and the Transaction Resolution, as applicable.

(d) Wondr covenants that the Wondr Circular, if necessary, will comply as to form in all material respects with Canadian Securities Law and applicable corporate Laws and that none of the information to be supplied by Wondr for inclusion or incorporation in the Transglobe Circular or the Listing Statement, as the case may be, will at the time of the mailing of the Transglobe Circular to the Transglobe Shareholders or the filing of the Listing Statement with the CSE, as applicable, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. If at any time prior to the Effective Time any event with respect to Wondr, its officers and directors shall occur that is required to be described in the Transglobe Circular or Listing Statement, as the case may be, Wondr shall give prompt notice to Transglobe of such even.

(e) Transglobe covenants that the Transglobe Circular and Listing Statement will comply as to form in all material respects with Canadian Securities Law and applicable corporate Laws and that none of the information to be supplied by Transglobe for inclusion or incorporation in the Wondr Circular, if necessary, or the Listing Statement, as the case may be, will at the time of the mailing of the Wondr Circular to the Wondr Shareholders, if necessary, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. If at any time prior to the Effective Time any event with respect to Transglobe, its officers and directors shall occur that is required to be described in the Wondr Circular, if necessary, or Listing Statement, as the case may be, Transglobe shall give prompt notice to Wondr of such event.

7.4 Defense of Proceedings

Transglobe and Transglobe Subco, on the one hand, and Wondr, on the other hand, shall vigorously defend, or shall cause to be vigorously defended, any lawsuits or other legal proceedings brought against Transglobe, Wondr, or their respective officers, directors or shareholders, challenging this Agreement or the completion of the Amalgamation, and the Parties shall cooperate with each other in all respects in such defense. Neither Transglobe, Transglobe Subco nor Wondr shall compromise or settle any claim brought in connection with the Amalgamation, without the prior written consent of the other Parties.

7.5 Press Releases

Before issuing any press release or otherwise making any public statements with respect to the this Agreement or the Amalgamation, Transglobe, Transglobe Subco and Wondr shall consult with each other and shall undertake reasonable efforts to agree upon the terms of such press release, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law or by obligations pursuant to any listing agreement with any stock exchange.

7.6 Non-Solicitation

From and after the date hereof until the termination of this Agreement, and other than with respect to the Financing, neither Party nor any of their respective officers, directors, employees (other than to the extent required by Law), agents or Affiliates (and their officers, directors or employees) shall, directly or indirectly, (i) solicit, encourage or conduct discussions with or engage in negotiations with any Person, other than the other Party, relating to the possible acquisition of Wondr or Transglobe, as applicable, or any of its Affiliates (whether by way of merger, purchase of shares, purchase of assets or otherwise) or any material portion of its shares or assets, (ii) provide information with respect to Wondr or Transglobe, as applicable, or any of its Affiliates to any Person, other than the Parties, relating to the possible acquisition of Wondr or Transglobe, as applicable, (whether by way of merger, purchase of shares, purchase of assets or otherwise) or any material portion of its shares or assets, (iii) enter into an agreement with any Person, other than the Parties, providing for the acquisition of such Party or any of its affiliates (whether by way of merger, purchase of shares, purchase of assets or otherwise) or any material portion of its shares or assets, or (iv) make or authorize any statement, recommendation or solicitation in support of any possible acquisition of such Party (whether by way of merger, purchase of shares, purchase of assets or otherwise) or any material portion of its shares or assets by any Person, other than by the Parties. In addition to the foregoing, if either Party or any of their respective officers, directors, agents, or Affiliates receives any unsolicited offer or proposal to enter negotiations relating to any of the above, such Party shall immediately notify the other Party thereof, including information as to the identity of the offeror or the party making any such offer or proposal and the specific terms of such offer or proposal, as the case may be. Notwithstanding the foregoing, this section does not restrict, limit or prohibit the Board of Directors of Wondr or the Board of Directors of Transglobe from exercising its fiduciary duties under applicable Law where in the good faith judgment of the Board of Directors of Wondr or the Board of Directors of Transglobe, as applicable, after consultation with outside legal counsel, failure to take such action would be inconsistent with the exercise of its fiduciary duties. For greater certainty, such fiduciary duty shall not relieve either Party of its obligations under this Agreement or limit the remedies (including specific performance and injunctive relief) available to the other Party.

7.7 Refrain from Certain Actions

No Party shall take any action, refrain from taking any action (subject to commercially reasonable efforts) or permit any action to be taken or not taken, inconsistent with the provisions of this Agreement or which would or could reasonably be expected to materially impede the completion of the transactions contemplated hereby or which would or could reasonably be expected to have a Material Adverse Effect on such Party.

7.8 Indemnity

Each Party shall indemnify and hold harmless the other Parties hereto (and such other Parties' respective directors, officers and Advisors) (collectively, the "**Non-Offending Persons**") from and against all claims, damages, liabilities, actions or demands to which the Non-Offending Persons may become subject insofar as such claims, damages, liabilities, actions or demands arise out of or are based upon: (i) the information supplied by an Indemnifying Party (other than the Non-Offending Persons) and contained in such other Party's circular having contained a misrepresentation; or (ii) any breach of a representation, warranty, covenant or obligation of the Indemnifying Party contained in this Agreement or any certificate or notice delivered by it in connection herewith, and will reimburse such Non-Offending Persons for any legal or other expenses reasonably incurred by such Non-Offending Persons in connection with investigating or defending any such loss, claim, damage, liability, action or demand.. Each Party hereto shall obtain and hold the rights and benefits of this Section 7.8 in trust for and on behalf of such Party's directors, officers and advisers.

7.9 Exemptions from Registration Requirements of U.S. Securities Laws

The Parties hereto intend for the issuances and exchanges of shares contemplated hereby to be exempt from the registration requirements of any applicable United States federal and state securities laws and, accordingly, each agrees to take such further commercially reasonable actions (including the execution and delivery of such further instruments and documents) as any other Party may reasonably request with regards to maintaining such exemptions.

7.10 Stock Exchange Listing

Transglobe shall use all commercially reasonable efforts to obtain the conditional approval of the CSE for the listing of the post-Consolidation Transglobe Shares issuable to holders of Wondr Shares pursuant to the Amalgamation and terms of this Agreement.

ARTICLE VIII
CONDITIONS TO OBLIGATIONS OF TRANSGLOBE

8.1 Conditions Precedent to Completion of the Amalgamation

The obligation of Transglobe and Transglobe Subco to complete the Amalgamation is subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived by Transglobe and Transglobe Subco:

(a) The representations and warranties of Wondr set forth in Article III qualified as to materiality shall be true and correct, and the representations and warranties not so qualified shall be true and correct in all material respects as of the date of this Agreement and on the Effective Date as if made on the Effective Date, except for such representations and warranties made expressly as of a specified date which shall be true and correct in all material respects as of such date; and Transglobe shall have received a certificate signed on behalf of Wondr by an executive officer thereof to such effect dated as of the Effective Date.

(b) Wondr shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it prior to or on the Effective Date and Transglobe shall have received a certificate signed on behalf of Wondr by an executive officer thereof to such effect dated as of the Effective Date.

(c) There shall not have occurred any Material Adverse Change to Wondr since the date of this Agreement.

(d) The Wondr Shareholders shall have approved the Wondr Amalgamation Resolution at the Wondr Meeting or by unanimous written consent.

(e) Dissent Rights shall have been exercised in respect of no more than 5% of the issued and outstanding Wondr Shares.

ARTICLE IX
CONDITIONS TO OBLIGATIONS OF WONDR

9.1 Conditions Precedent to Completion of the Amalgamation

The obligation of Wondr to complete the Amalgamation is subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived by Wondr:

(a) The representations and warranties of Transglobe and Transglobe Subco set forth in Article IV qualified as to materiality shall be true and correct, and the representations and warranties not so qualified shall be true and correct in all material respects as of the date hereof and on the Effective Date as if made on the Effective Date, except for such representations and warranties made expressly as of a specified date which shall be true and correct in all material respects as of such date, and Wondr shall have received certificates signed on behalf of Transglobe and Transglobe Subco, respectively, by an executive officer thereof to such effect dated as of the Effective Date.

(b) Transglobe and Transglobe Subco shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by Transglobe and Transglobe Subco, respectively, prior to or on the Effective Date and Wondr shall have received certificates signed on behalf of Transglobe and Transglobe Subco, respectively, by an executive officer thereof to such effect dated as of the Effective Date.

(c) There shall not have occurred any Material Adverse Change in Transglobe since the date of this Agreement.

(d) The Transglobe Shareholders shall have approved the Transaction Resolution at the Transglobe Meeting or by written consent by the majority of the Transglobe Shareholders.

(e) Transglobe shall have approved the Transglobe Subco Amalgamation Resolution in accordance with applicable Law.

(f) The Board of Directors of Transglobe shall have approved the Consolidation Resolution and Name Change Resolution.

(g) Each of the directors and officers of Transglobe shall have tendered their resignations (and in the case of the directors, in a manner that allows for the orderly replacement of directors on the Effective Date) and provided releases in a form acceptable to Wondr.

(h) Transglobe having completed the Consolidation.

(i) Transglobe shall have filed Notice of Alteration in accordance with the BCBCA in respect of the Name Change and the Name Change shall be effective.

(j) Wondr shall be satisfied that the exchange of post-Consolidation Transglobe Shares for Wondr Shares shall be qualified or exempt from registration or qualification under all applicable United States federal and state securities laws.

(k) The completion of the Bridge Financing.

ARTICLE X
MUTUAL CONDITIONS PRECEDENT

10.1 Mutual Conditions Precedent

The obligations of Transglobe and Wondr to complete the Amalgamation are subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived only with the consent in writing of Transglobe, Transglobe Subco and Wondr:

(a) All consents, waivers, permits, exemptions, orders, consents and approvals required to permit the completion of the Amalgamation, the failure of which to obtain could reasonably be expected to have a Material Adverse Effect on Wondr or Transglobe or materially impede the completion of the Amalgamation, shall have been obtained;

(b) No temporary restraining order, preliminary injunction, permanent injunction or other order preventing the consummation of the Amalgamation shall have been issued by any federal, state, or provincial court (whether domestic or foreign) having jurisdiction and remain in effect;

(c) The post-Consolidation Transglobe Shares to be issued pursuant to the Amalgamation shall have been approved for listing on the CSE, subject to normal conditions on the Effective Date or as soon as practicable thereafter;

(d) On the Effective Date, no cease trade order or similar restraining order of any other provincial securities administrator relating to the Transglobe Shares, the Wondr Shares or the Amalco Shares shall be in effect;

(e) There shall not be pending or threatened any suit, action or proceeding by any Governmental Authority, before any court or Governmental Authority, agency or tribunal, domestic or foreign, that has a significant likelihood of success, seeking to restrain or prohibit the consummation of the Amalgamation or any of the other transactions contemplated by this Agreement or seeking to obtain from Transglobe, Transglobe Subco or Wondr any damages that are material in relation to Transglobe, Transglobe Subco and Wondr;

(f) The distribution of Amalco Shares and the Transglobe Shares pursuant to the Amalgamation shall be exempt from the prospectus and registration requirements of applicable Canadian Securities Law either by virtue of exemptive relief from the securities regulatory authorities of each of the provinces of Canada or by virtue of applicable exemptions under Canadian Securities Laws and shall not be subject to resale restrictions under applicable Canadian Securities Laws (other than as applicable to control persons);

(g) This Agreement shall not have been terminated in accordance with its terms; and

(h) The completion of the Financing.

ARTICLE XI
CLOSING

11.1 Closing

The Closing shall take place at the offices of Wondr's counsel, Irwin Lowy LLP, located at Suite 401, 217 Queen Street West, Toronto, Ontario M5V 0R2, at 10:00 a.m. (Toronto time) on the Effective Date of on such other date as Wondr and Transglobe may agree.

11.2 Termination of this Agreement

This Agreement may be terminated at any time prior to the Effective Time, whether before or after approval of the Wondr Amalgamation Resolution by the Wondr Shareholders, the Transglobe Subco Amalgamation Resolution by Transglobe or the approval of the Transaction Resolution by the Transglobe Shareholders or any other matters presented in connection with the Amalgamation:

(a) By mutual written consent of Transglobe, Transglobe Subco and Wondr;

(b) By a Party if a condition in its favour or a mutual condition is not satisfied by the Termination Date (or any earlier date by which such condition is required to be satisfied) except where such failure is the result of a breach of this Agreement by such Party;

(c) By Transglobe or Wondr if there has been a breach of any of the representations, warranties, covenants and agreements on the part of the other Party (the "**Breaching Party**") set forth in this Agreement, which breach has or is likely to result in the failure of the conditions set forth in Section 8.1, 9.1 or 10.1, as the case may, be to be satisfied and in each case has not been cured within ten (10) Business Days following receipt by the Breaching Party of notice of such breach from the non-breaching Party (the "**Non-Breaching Party**");

(d) By any Party if any permanent order, decree, ruling or other action of a court or other competent authority restraining, enjoining or otherwise preventing the consummation of the Amalgamation shall have become final and non-appealable;

(e) by Transglobe if:

(i) Wondr or the Board of Directors of Wondr, or any committee thereof, withdraws or modifies in a manner adverse to Transglobe, its approval of this Agreement or its recommendation to vote in favour of the Amalgamation; or

(ii) the Wondr Amalgamation Resolution is not approved by the Wondr Shareholders

(f) By Wondr if, the Transaction Resolution is not approved by the Transglobe Shareholders or the Name Change Resolution or Consolidation Resolution is not approved by the Board of Directors of Transglobe;

(g) by Wondr if either of the Amalgamation Resolution, the Name Change Resolution or the Consolidation Resolution is not approved by the Transglobe Shareholders;

(h) by Transglobe or Wondr if the Amalgamation is not completed by the Termination Date provided that the Party then seeking to terminate this Agreement is not then in default of

any of its obligations hereunder; or

(i) by Transglobe or Wondr if the other Party has breached the provisions of Section 7.6 hereof in any material manner.

11.3 Expense Reimbursement

Should either Party breach the non-solicitation provision in Section 7.6 set forth above, the breaching Party shall forthwith pay to the other Party a fee equal to $100,000 as partial reimbursement for third party costs and expenses incurred connection with the transactions contemplated herein. Except as set forth above, the Parties shall each be responsible for their own costs and expenses, including, but not limited to, legal counsel, accountants, business valuators and financial advisors, until such time as the Amalgamation is completed.

11.4 Survival of Representations and Warranties; Limitation

The representations and warranties set forth in herein shall expire and be terminated on the earlier of the Effective Date or the termination of this Agreement.

ARTICLE XII
MISCELLANEOUS

12.1 Further Actions

From time to time, as and when requested by any Party, the other Parties shall execute and deliver, and use all reasonable efforts to cause to be executed and delivered, such documents and instruments and shall take, or cause to be taken, such further or other actions as may be reasonably requested in order to:

(a) carry out the intent and purposes of this Agreement;

(b) effect the Amalgamation (or to evidence the foregoing); and

(c) consummate and give effect to the other transactions, covenants and agreements contemplated by this Agreement.

12.2 Expenses

Except as otherwise provided herein, each of the Parties shall be responsible for the payment of all expenses incurred by it in connection with this Agreement and the Amalgamation, including but not limited to the fees and expenses of their legal counsel, accountants, financial and investment advisors, brokers and finders.

12.3 Entire Agreement

This Agreement, which includes the Schedules attached hereto and the other documents, agreements, and instruments executed and delivered pursuant to or in connection with this Agreement, contains the entire Agreement between the Parties with respect to matters dealt within herein and, except as expressly provided herein, supersedes all prior arrangements or understandings with respect thereto.

12.4 Descriptive Headings

The descriptive headings of this Agreement are for convenience only and shall not control or affect

the meaning or construction of any provision of this Agreement.

12.5 Notices

All notices or other communications which are required or permitted hereunder shall be in writing and sufficient if delivered personally or sent by telecopier, nationally recognized overnight courier, or registered or certified mail, postage prepaid, addressed as follows:

(a) **If to Transglobe and Transglobe Subco:**

108 West Cordova Street
Vancouver, British Columbia
V6B 0G6

Attention: Binyomin Posen
Email: bposen@plazacapital.ca

with a copy (which shall not constitute notice) to:

Garfinkel Biderman LLP Barristers & Solicitors
801 - 1 Adelaide St E, Toronto, ON M5C 2V9

Attention: Shimmy Posen
Email: sposen@garfinkle.com

(b) **If to Wondr:**

[redacted]

Attention: Jonathan Dwyer
Email: jon@wondrgaming.com

with a copy (which shall not constitute notice) to:

Irwin Lowy LLP
217 Queen Street West, Suite 401
Toronto, Ontario M5V 0R2

Attention: Riccardo Forno
Email: rforno@irwinlowy.com

Any such notices or communications shall be deemed to have been received: (i) if delivered personally or sent by telecopier (with transmission confirmed) or nationally recognized overnight courier, on the date of such delivery; or (ii) if sent by registered or certified mail, on the third Business Day following the date on which such mailing was postmarked. Any Party may by notice change the address to which notices or other communications to it are to be delivered or mailed.

12.6 Governing Law

This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the federal laws of Canada applicable therein, but references to such laws shall not, by conflict of laws, rules or otherwise require application of the law of any jurisdiction other than the Province of Ontario.

12.7 Enurement and Assignability

This Agreement shall be binding upon and shall enure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns, provided that this Agreement shall not be assignable otherwise than by operation of law by either Party without the prior written consent of the other Parties, and any purported assignment by any Party without the prior written consent of the other Party shall be void.

12.8 Remedies

The Parties acknowledge that an award of money damages may be inadequate for any breach of the obligations undertaken by the Parties and that the Parties shall be entitled to seek equitable relief, in addition to remedies at law. In the event of any action to enforce the provisions of this Agreement, each of the Parties waive the defense that there is an adequate remedy at law. Without limiting any remedies any Party may otherwise have, in the event any Party refuses to perform its obligations under this Agreement, the other Party shall have, in addition to any other remedy at law or in equity, the right to specific performance.

12.9 Waivers and Amendments

Any waiver of any term or condition of this Agreement, or any amendment or supplementation of this Agreement, shall be effective only if in writing. A waiver of any breach or failure to enforce any of the terms or conditions of this Agreement shall not in any way affect, limit, or waive a Party's rights hereunder at any time to enforce strict compliance thereafter with every term or condition of this Agreement.

12.10 Illegalities

In the event that any provision contained in this Agreement shall be determined to be invalid, illegal, or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and the remaining provisions of this Agreement shall not, at the election of the Party for whose benefit the provision exists, be in any way impaired.

12.11 Currency

Except as otherwise set forth herein, all references to amounts of money in this Agreement are to Canadian Dollars.

12.12 Counterparts

This Agreement may be executed in any number of counterparts by original or telefacsimile signature, each of which will be an original as regards any party whose signature appears thereon and all of which together will constitute one and the same instrument. This Agreement will become binding when one or more counterparts hereof, individually or taken together, bears the signatures of all the parties

reflected hereon as signatories.

12.13 Language

At the request of the Parties this Agreement has been drafted in the English language.

[REMAINDER OF THE AGREEMENT IS INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the undersigned have executed and delivered this Agreement as of the day and year first above written.

TRANSGLOBE INTERNET AND TELECOM CO., LTD.

By: */s/ Binyomin Posen*

Name: Binyomin Posen

Title: CEO

1WONDR GAMING CORPORATION

By: */s/ Jonathan Dwyer*

Name: Jonathan Dwyer

Title: CEO

2778533 ONTARIO INC.

By: */s/ Binyomin Posen*

Name: Binyomin Posen

Title: President

SCHEDULE A
ARTICLES OF AMALGAMATION

Follows on the next page.

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Ontario Corporation Number
Numéro de la société en Ontario

Form 4
Business Corporations Act

Formule 4
Loi sur les sociétés par actions

ARTICLES OF AMALGAMATION
STATUTS DE FUSION

1. The name of the amalgamated corporation is: (Set out in BLOCK CAPITAL LETTERS)
Dénomination sociale de la société issue de la fusion: (Écrire en LETTRES MAJUSCULES SEULEMENT) :

1WONDR GAMING INC.

2. The address of the registered office is:
Adresse du siège social :

[redacted]

Street & Number or R.R. Number & if Multi-Office Building give Room No. /
Rue et numéro ou numéro de la R.R. et, s'il s'agit d'un édifice à bureaux, numéro du bureau

[redacted] ONTARIO [redacted]

Name of Municipality or Post Office /
Nom de la municipalité ou du bureau de poste

Postal Code/Code postal

3. Number of directors is:
Nombre d'administrateurs :

Fixed number / Nombre fixe	OR minimum and maximum / OU minimum et maximum	
	1	10

4. The director(s) is/are: / Administrateur(s) :

First name, middle names and surname / Prénom, autres prénoms et nom de famille	Address for service, giving Street & No. or R.R. No., Municipality, Province, Country and Postal Code / Domicile élu, y compris la rue et le numéro ou le numéro de la R.R., le nom de la municipalité, la province, le pays et le code postal	Resident Canadian State 'Yes' or 'No' / Résident canadien Oui/Non
Jonathan Dwyer	[redacted]	Yes
Michael Cotton	[redacted]	Yes

5. Method of amalgamation, check A or B
Méthode choisie pour la fusion – Cocher A ou B :

A - **Amalgamation Agreement / Convention de fusion :**

☒ The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176 (4) of the *Business Corporations Act* on the date set out below.
Les actionnaires de chaque société qui fusionnne ont dûment adopté la convention de fusion conformément au paragraphe 176(4) de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

or
ou

B - **Amalgamation of a holding corporation and one or more of its subsidiaries or amalgamation of subsidiaries / Fusion d'une société mère avec une ou plusieurs de ses filiales ou fusion de filiales :**

☐ The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the *Business Corporations Act* on the date set out below.
Les administrateurs de chaque société qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 177 de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

The articles of amalgamation in substance contain the provisions of the articles of incorporation of
Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

_____

and are more particularly set out in these articles.
et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations Dénomination sociale des sociétés qui fusionnent	Ontario Corporation Number Numéro de la société en Ontario	Date of Adoption/Approval Date d'adoption ou d'approbation Year / année — Month / mois — Day / jour
1Wondr Gaming Corporation	002694678	
2778533 Ontario Inc.	002778533	

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.
Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la société.

There are no restrictions.

7. The classes and any maximum number of shares that the corporation is authorized to issue:
Catégories et nombre maximal, s'il y a lieu, d'actions que la société est autorisée à émettre :

The Company is authorized to issue an unlimited number of common shares.

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series:

Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série :

The common shares shall have the following rights, privileges, restrictions and conditions:

(1) Each holder of common shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Company, except meetings at which only holders of other classes or series of shares are entitled to attend, and at all such meetings shall be entitled to one vote in respect of each common share held by such holder.

(2) The holders of common shares shall be entitled to receive dividends if and when declared by the board of directors.

(3) In the event of any liquidation, dissolution or winding-up of the Company or other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs, the holders of common shares shall be entitled, subject to the rights of holders of shares of any class ranking prior to the common shares, to receive the remaining property or assets of the Company.

9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:
L'émission, le transfert ou la propriété d'actions est/n'est pas restreint. Les restrictions, s'il y a lieu, sont les suivantes :

If the Company:

(a) is not a reporting issuer or investment fund within the meaning of applicable securities legislation; and

(b) has not distributed to the public (excluding accredited investors within the meaning of applicable securities legislation) any of its securities,

then no shares in the capital of the Company shall be transferred without either:

(i) the previous consent of the board of directors expressed by a resolution passed by the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or

(ii) the previous consent of the holders of at least 51% of the shares of that class for the time being outstanding expressed by a resolution passed by the shareholders or by an instrument or instruments in writing signed by such shareholders.

10. Other provisions, (if any):
Autres dispositions, s'il y a lieu :

None.

11. The statements required by subsection 178(2) of the *Business Corporations Act* are attached as Schedule "A".
Les déclarations exigées aux termes du paragraphe 178(2) de la *Loi sur les sociétés par actions* constituent l'annexe A.

12. A copy of the amalgamation agreement or directors' resolutions (as the case may be) is/are attached as Schedule "B".
Une copie de la convention de fusion ou les résolutions des administrateurs (selon le cas) constitue(nt) l'annexe B.

These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

Name and **original signature** of a director or authorized signing officer of each of the amalgamating corporations. Include the name of each corporation, the signatories name and description of office (e.g. president, secretary). **Only a director or authorized signing officer can sign on behalf of the corporation. /** Nom et **signature originale** d'un administrateur ou d'un signataire autorisé de chaque société qui fusionne. Indiquer la dénomination sociale de chaque société, le nom du signataire et sa fonction (p. ex. : président, secrétaire). **Seul un administrateur ou un dirigeant habilité peut signer au nom de la société.**

1WONDR GAMING CORPORATION

Names of Corporations / Dénomination sociale des sociétés

By / *Par*

	Jonathan Dwyer	Chief Executive Officer
Signature / Signature	Print name of signatory / Nom du signataire en lettres moulées	Description of Office / Fonction

2778533 ONTARIO INC.

Names of Corporations / Dénomination sociale des sociétés

By / *Par*

	Binyomin Posen	Director
Signature / Signature	Print name of signatory / Nom du signataire en lettres moulées	Description of Office / Fonction

Names of Corporations / Dénomination sociale des sociétés

By / Par

Signature / Signature	Print name of signatory / Nom du signataire en lettres moulées	Description of Office / Fonction

Names of Corporations / Dénomination sociale des sociétés

By / Par

Signature / Signature	Print name of signatory / Nom du signataire en lettres moulées	Description of Office / Fonction

Names of Corporations / Dénomination sociale des sociétés

By / *Par*

Signature / *Signature*	Print name of signatory / Nom du signataire en lettres moulées	Description of Office / Fonction

1WONDR GAMING CORPORATION
12 Wesley Avenue, Mississauga, Ontario L5H 2M5

MANAGEMENT INFORMATION CIRCULAR
As at March 26, 2021

SOLICITATION OF PROXIES

THIS MANAGEMENT INFORMATION CIRCULAR ("MANAGEMENT INFORMATION CIRCULAR") IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF 1WONDR GAMING CORPORATION (the "**Corporation**") of proxies to be used at the annual and special meeting of shareholders of the Corporation to be held on **Thursday, April 15, 2021**, at the offices of Irwin Lowy LLP, Suite 401, 217 Queen Street West, Toronto, Ontario, M5V 0R2 at 10:00 a.m. (Eastern time), and at any adjournment or postponement thereof (the "**Meeting**") for the purposes set out in the enclosed notice of meeting (the "**Notice of Meeting**"). Management does not contemplate any solicitation of proxies other than by mail and by telephone. The cost of any such solicitation by management will be borne by the Corporation.

COVID-19 GUIDANCE

In the context of the effort to mitigate potential risk to the health and safety associated with COVID-19 and in compliance with the orders and directives of the Government of Canada, the Province of Ontario and the City of Toronto, the shareholders are being discouraged from attending the Meeting in person. All shareholders are encouraged to vote on the matters before the Meeting by proxy in the manner set out in the Notice of Meeting and this Management Information Circular.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are directors and officers of the Corporation. A shareholder desiring to appoint some other person, who need not be a shareholder of the Corporation, to represent him or her at the Meeting may do so by inserting such person's name in the blank space provided in the form of proxy and striking out the names of the persons specified or by completing another proper form of proxy.

All proxies must be deposited with the Corporation c/o Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 not later than 10:00 a.m. (Eastern time) on Tuesday, April 13, 2021, or delivered to the Chairman on the day of the Meeting, or if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned Meeting. The Corporation may refuse to recognize any instrument of proxy received after such time. A proxy should be executed by the shareholder or his or her attorney duly authorized in writing or, if the shareholder is a Corporation, by an officer or attorney thereof duly authorized.

Proxies may be deposited using one of the following methods:

By Mail or Hand Delivery:	1Wondr Gaming Corporation c/o Computershare Investor Services Inc. 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1
Telephone:	1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America) You will need to provide your 15 digit control number (located on the form of proxy accompanying this Management Information Circular)
Facsimile:	1-866-249-7775 or 1-416-263-9524 (if outside North America) You will need to provide your 15 digit control number (located on the form of proxy accompanying this Management Information Circular)
By Internet:	www.investorvote.com You will need to provide your 15 digit control number (located on the form of proxy accompanying this Management Information Circular)

A shareholder who has given a form of proxy may revoke the form of proxy at any time prior to using it: (a) by depositing an instrument in writing, including another completed form of proxy, executed by such shareholder or by his or her attorney authorized in writing or by electronic signature or, if the shareholder is a corporation, by an authorized officer or attorney thereof at, or by transmitting by telephone or electronic means, a revocation signed, subject to the provisions of the *Business Corporations Act* (Ontario), by electronic signature, to (i) the registered office of counsel to the Corporation, located at Suite 401, 217 Queen Street West, Toronto, Ontario M5V 0R2, at any time prior to 5:00 p.m. (Eastern time) on the last business day preceding the day of the Meeting or any adjournment thereof or (ii) with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof; or (b) in any other manner permitted by law.

EXERCISE OF DISCRETION BY PROXIES

The Class "A" common voting shares of the Corporation (the "**Common Shares**") represented by proxies in favour of management nominees will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and, if a shareholder specifies a choice with respect to any matter to be acted upon at the Meeting, the Common Shares represented by the proxy shall be voted accordingly. Where no choice is specified, the proxy will confer discretionary authority and will be voted for the election of directors, for the appointment of auditors and the authorization of the directors to fix their remuneration, as stated elsewhere in this Management Information Circular.

The enclosed form of proxy also confers discretionary authority upon the persons named therein to vote with respect to any amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting in such manner as such nominee in his judgment may determine. At the time of printing this Management Information Circular, the management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share capital of the Corporation consists of an unlimited number of Common Shares without par value and an unlimited number of Class "B" common non-voting shares (the "**Class B Common Shares**"). As of March 26, 2021, there were a total of 90,644,466 Common Shares issued and outstanding and no Class B Common Shares outstanding. Each Common Share outstanding carries the right to one vote at the Meeting.

Only registered shareholders of Common Shares as of the close of business on the day immediately preceding the day on which notice of the Meeting is given are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting. On a show of hands, every shareholder and proxy holder will have one vote and, on a poll, every shareholder present in person or represented by proxy will have one vote for each Common Share held.

To the knowledge of the directors and officers of the Corporation, there are no persons or corporations beneficially owning directly or indirectly, or exercising control or direction over, voting securities carrying more than 10% of the voting rights attached to any class of voting securities of the Corporation, other than as follows:

Principal Holder	Number of Common Shares	Percentage of Common Shares[(1)]
Bruce Bent	15,125,000	16.7%
Elm Street Partners	13,350,000	14.7%
Michael Cotton Consulting Ltd.	13,450,000	14.8%

***Note**:*
(1) Calculated based upon 90,644,466 Common Shares issued and outstanding on a non-diluted basis.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON

Other than as stated herein, no director or officer of the Corporation who was a director or officer at any time since the beginning of the Corporation's last financial year, or any associate of any such directors or officers, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than as disclosed in this Management Information Circular.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the board of directors of the Corporation (the "**Board**"), the only matters to be brought before the Meeting are those matters set forth in the accompanying Notice of Meeting.

1. PRESENTATION OF FINANCIAL STATEMENTS

The audited financial statements of the Corporation for the period from incorporation to December 31, 2019 and for the year ended December 31, 2020 will be placed before the shareholders at the Meeting. No vote will be taken on the financial statements.

2. ELECTION OF DIRECTORS

The Board consists of two directors to be elected annually. The following table states the names of the persons nominated by management for election as directors, any offices with the Corporation currently held by them, their principal occupations or employment, the period or periods of service as directors of the Corporation and the approximate number of voting securities of the Corporation beneficially owned, directly or indirectly, or over which control or direction is exercised as of the date hereof.

Name, province or state and country of residence and position, if any, held in the Corporation	Principal occupation	Served as Director of the Corporation since	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed at present[(1)]	Percentage of Voting Shares Owned or Controlled[(2)]
Jon Dwyer Ontario, Canada Chief Executive Officer and Director	Chief Executive Officer of the Corporation	May 6, 2019	13,350,000	14.7%
Michael Cotton Ontario, Canada Chief Operating Officer and Director	COO of 1Wondr Gaming Corporation; CEO of Rumble Gaming	May 6, 2019	13,450,000[(3)]	14.8%

Notes:

(1) The information as to voting securities beneficially owned, controlled or directed, not being within the knowledge of the Corporation, has been furnished by the respective nominees individually.

(2) On a non-diluted basis assuming there are 90,644,466 common shares outstanding.

(3) Held by Michael Cotton Consulting Ltd., a corporation controlled by Mr. Cotton.

(4) All of the Common Shares are held indirectly through Elm Street Partners, a partnership of which Mr. Dwyer is a partner.

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

3. APPOINTMENT OF AUDITORS

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE APPOINTMENT OF MNP LLP, CHARTERED PROFESSIONAL ACCOUNTANTS AS AUDITORS OF THE CORPORATION TO HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OF SHAREHOLDERS AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF. MNP LLP, Chartered Professional Accountants were first appointed as the auditors of the Corporation on January 1, 2021.

4. AMENDMENT OF ARTICLES

The Corporation intends to amend its articles of incorporation to remove certain private company restrictions (the "**Articles Amendment**").

At the Meeting, shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, a special resolution, the full text of which is set out in Appendix A to the Notice of Meeting (the "**Articles Amendment Resolution**"), authorizing the removal of certain private company restrictions from the articles of incorporation of the Corporation.

In order to pass the Articles Amendment Resolution, at least two thirds of the votes cast by the shareholders present at the Meeting in person or by proxy must be voted in favour of the Articles Amendment Resolution.

The Board recommends that shareholders vote in favour of the Articles Amendment Resolution to approve the Articles Amendment.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE ARTICLES AMENDMENT RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

5. AMENDMENT OF ARTICLES - NAME CHANGE

The Corporation intends to amend its articles of incorporation (the "**Articles**") to change its name to "Wondr Gaming Corporation", or such other similar name as the board of directors, in its sole discretion, deems appropriate (the "**Name Change**"). Management feels that the Name Change is in the best interests of the Corporation.

The shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, a special resolution, the text of which is annexed as exhibit B to the Notice (the "**Name Change Resolution**"), authorizing the amendment of the Articles of the Corporation to effect the Name Change.

In order to pass the Name Change Resolution amending the Articles of the Corporation, at least two thirds of the votes cast by the holders of Common Shares present at the Meeting in person or by proxy must be voted in favour of the Name Change Resolution. If the Name Change Resolution amending the Articles of the Corporation does not receive the requisite shareholder approval, the Corporation will continue under is present name.

The Board recommends that the shareholders vote in favour of the Name Change Resolution to approve the proposed name change of the Corporation as set out above.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE NAME CHANGE RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

6. CHANGE OF LOCATION OF REGISTERED OFFICE

The Corporation intends to change the municipality or geographic location within the Province of Ontario where the registered office of the Corporation is located from the Regional Municipality of Peel to the Regional Municipality of Metropolitan Toronto (the "**Change of Registered Office**").

At the Meeting, shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, a special resolution, the full text of which is set out in Appendix C to the Notice of Meeting (the "**Change of Registered Office Resolution**"), authorizing the Change of Registered Office.

In order to pass the Change of Registered Office Resolution, at least two thirds of the votes cast by the shareholders present at the Meeting in person or by proxy must be voted in favour of the Change of Registered Office Resolution. If the Change of Registered Office Resolution does not receive the requisite shareholder approval, the registered office of the Corporation will continue to be located in the Regional Municipality of Peel.

The Board recommends that shareholders vote in favour of the Change of Registered Office Resolution to approve the Change of Registered Office.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE CHANGE OF REGISTERED OFFICE RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

7. AMALGAMATION

At the Meeting, shareholders will be asked to consider and, if thought advisable, approve, with or without variation, a special resolution approving the amalgamation of the Corporation with 2778533 Ontario Inc. ("**Subco**") (the "**Amalgamation**") in connection with the business combination transaction with Transglobe Internet and Telecom Co., Ltd. ("**Transglobe**"), all as more particularly described herein (the "**Transaction**"). The form of resolution in respect of the Amalgamation is attached as Appendix D to the Notice of Meeting. The amalgamation entity following the Amalgamation is referred to herein as "Amalco".

The principal features of the amalgamation may be summarized as set forth below (and are qualified in their entirety by reference to the full text of the Amalgamation Agreement, attached as Appendix F to the Notice of Meeting).

In connection with the Transaction, the Corporation completed non-brokered private placements in the aggregate 44,091,500 subscription receipts at an issue price of $0.20 per subscription receipt for gross proceeds of $8,818,300 in connection with the Transaction (collectively, the "**Financings**"). Each subscription receipt will automatically convert into one common share and one-half of one common share purchase warrant of the Corporation following satisfaction of certain release conditions (the "**Release Conditions**") to the completion of the business combination transaction with Transglobe. Each whole warrant will be exercisable to acquire a common share at an exercise price of $0.40 expiring within twenty-four months from the satisfaction of the Release Conditions. The common shares and warrants so converted shall immediately be exchanged for warrants of the resulting issuer exercisable to acquire the same securities in the resulting issuer on the same terms. For further information on the Transaction and the Financings please see the press releases of Transglobe dated October 22, 2020 and February 18, 2021 on the SEDAR profile of Transglobe at www.sedar.com.

Pursuant to the terms of the Amalgamation Agreement:

- Transglobe will consolidate its common shares on the basis of one (1) post-consolidation Transglobe share for every thirty (30) Transglobe share then issued and outstanding (the "**Consolidation**");
- Transglobe will change its name to "Wondr Gaming Corp." or such other name as is acceptable to the Corporation and the regulatory authorities; and
- Transglobe will acquire all of the issued and outstanding shares of the Corporation pursuant to a three-cornered amalgamation whereby Subco and the Corporation will amalgamate to form "Amalco", and after giving effect to the Amalgamation, the former shareholders of the Corporation will receive one post-Consolidation Transglobe share for each one (1) share of the Corporation held and Amalco will become a wholly-owned subsidiary of Transglobe (which will be renamed Wondr Gaming Corp. as per above).

Following the Transaction, Amalco will be a wholly owned subsidiary of Transglobe (to be renamed Wondr Gaming Corp.) and Wondr Gaming Corp. (formerly Transglobe) will be the resulting issuer (the "**Resulting Issuer**"). Amalco will be an amalgamated corporation existing under the OBCA and will be named "Wondr Gaming Corporation", or such other name as is acceptable to the Corporation and the regulatory authorities. Upon completion of the Transaction, the address of the registered and records office of Amalco will be 217 Queen Street West, Suite 401, Toronto, Ontario, M5V 0R2.

There are currently 498,363,148 Transglobe common shares and 90,644,466 1Wondr common shares issued and outstanding. Upon completion of the Consolidation, there will be approximately 16,612,104 post-Consolidation Transglobe common shares outstanding. As a result of the Transaction and the issuance of the 1Wondr subscription receipts under the Financings, it is expected that the Resulting Issuer will have: (i) 151,348,070 issued and outstanding Resulting Issuer common shares on a non-diluted basis; (ii) a further 28,118,244 Resulting Issuer common shares reserved for issue upon exercise of the outstanding convertible securities; and (iii) a further 6,800,000 Resulting Issuer common shares reserved for issuance to option holders. Approximately 10% of those Resulting Issuer common shares will be held by the current shareholders of Transglobe and 90% will be held by the current shareholders of 1Wondr and holders of 1Wondr subscription receipts on a non-diluted basis.

The following table summarizes the distribution of Resulting Issuer common shares following the completion of the Transaction on a non-diluted basis:

Shareholder	Number of Resulting Issuer common shares	Percentage of Resulting Issuer on a Pro Forma Basis
Former Transglobe shareholders	16,612,104[(1)]	10%
Former 1Wondr shareholders (other than holders of securities issued in connection with the Financings)	90,644,466[(2)]	40.3%
Former holders of securities issued in connection with the Financings	44,091,500[(3)]	42.5%

***Notes**:*

(1) On a post-Consolidation basis.

(2) Based on 90,644,466 1Wondr common shares being issued and outstanding immediately prior to the closing of the Transaction.

(3) Based on 44,091,500 subscription receipts issued in connection with the Financings.

Upon completion of the Transaction, an aggregate of 35,904,064 Resulting Issuer common shares will be reserved for issuance in accordance with the following:

- 6,800,000 Resulting Issuer stock options (on a post-Consolidation basis);
- 28,118,244 common share purchase warrants issued to subscribers in the Financings;
- 3,625,820 common share purchase warrants issued to certain finders in connection with the Financings.

Further details of the proposed Transaction are contained in the Amalgamation Agreement attached as Appendix F to this Notice of Meeting and on SEDAR under Transglobe's profile at www.sedar.com.

At the Meeting, shareholders will be asked to consider and, if thought appropriate, to pass, with or without variation, the Amalgamation Resolution, the full text of which is set forth in Appendix D to the Notice of Meeting.

In order for the Amalgamation Resolution to be approved at the Meeting, the Amalgamation Resolution must be approved by at least 66⅔% of the votes cast by Shareholders at the Meeting, whether represented in person or by proxy.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE AMALGAMATION RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

8. RATIFICATION OF DIRECTORS

The shareholders will be asked to ratify and approve all acts and deeds of directors, acting in good faith on behalf of the Corporation, since incorporation of the Corporation.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE RATIFICATION OF PAST ACTIONS AND DEEDS OF THE DIRECTORS, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table provides a summary of compensation paid, directly or indirectly, for each of the two most recently completed financial years of the Corporation to the officers and the directors of the Corporation:

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees[2] ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Jonathan Dwyer, CEO	2020	210,000	10,000	Nil	Nil	Nil	220,000
	2019[3]	40,000	Nil	Nil	Nil	Nil	40,000
Stephen R. Brooks,[1] CFO	2020	25,000	Nil	Nil	Nil	30,000[2]	55,000
	2019[3]	N/A	N/A	N/A	N/A	N/A	N/A
Michael Cotton, COO	2020	210,000	10,000	Nil	Nil	Nil	220,000
	2019[3]	40,000	Nil	Nil	Nil	Nil	40,000

Notes:

(1) Mr. Brooks was appointed CFO of the Corporation on October 1, 2020.
(2) In connection with the appointment of Mr. Brooks as CFO, Mr. Brooks received 500,000 common shares of the Corporation valued at $0.06 per share at the time of issuance.
(3) For the period from date of incorporation (May 6, 2019) to December 31, 2019.

Stock Option Plan and other Incentive Plans

The Corporation does not have a stock option plan or any other incentive plans in place.

No compensation securities were granted or issued to any officer or director of the Corporation during the most recently completed financial year of the Corporation for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries.

No compensation securities were exercised by any officer or any director of the Corporation during the most recently completed financial year of the Corporation.

Employment, Consulting and Management Agreements

Other than as set out below, there are no employment, consulting or management agreements in place with any of the executive officers or the directors of the Corporation.

Effective January 1, 2020, Michael Cotton entered into an independent contractor agreement with the Corporation (the "**Cotton Agreement**"), that provides that the Corporation may at any time and without cause terminate the agreement upon giving him thirty (30) days written notice or his salary in lieu thereof. The Cotton Agreement provides an annual salary of $200,000 to Mr. Cotton.

Effective January 1, 2020, Jonathan Dwyer entered into an independent contractor agreement with the Corporation (the "**Dwyer Agreement**"), that provides that the Corporation may at any time and without cause terminate the agreement upon giving him thirty (30) days written notice or his salary in lieu thereof. The Dwyer Agreement provides an annual salary of $200,000 to Mr. Dwyer.

On October 1, 2020, Stephen Brooks entered into an employment agreement with the Corporation (the "**Brooks Agreement**"), that provides that the Corporation may at any time and without cause terminate his employment upon giving him a lump sum severance payment equal to twelve (12) months salary being $100,000 ("**Termination Payment**"). In the event of a change of control Mr. Brooks has the right for a period of thirty (30) days to elect to terminate the Brooks Agreement by providing appropriate notice in accordance with the Brooks Agreement, following which notice period the Corporation shall pay to Mr. Brooks the Termination Payment within fifteen (15) days.

Oversight and Description of Director and Officer Compensation

Compensation of Directors

The Board, at the recommendation of management of the Corporation, determines the compensation payable to the directors, if any, of the Corporation and reviews such compensation periodically throughout the year. There are no other arrangements under which the directors of the Corporation who are not executive officers were compensated by the Corporation or its subsidiaries during the most recently completed financial year end for their services in their capacity as directors of the Corporation.

Compensation of Executive Officers

Principles of Executive Compensation

The Corporation believes in linking an individual's compensation to his or her performance and contribution as well as to the performance of the Corporation as a whole. The primary component of the Corporation's executive compensation are base earnings and bonus based payments. The Board believes that the mix between base salary and bonus payments must be reviewed and tailored to each executive based on their role within the organization as well as their own personal circumstances. The overall goal is to successfully link compensation to the interests of the shareholders. The following principles form the basis of the Corporation's executive compensation program:

1. align interest of executives;

2. attract and motivate executives who are instrumental to the success of the Corporation and the enhancement of shareholder value;

3. pay for performance; and

4. ensure compensation methods have the effect of retaining those executives whose performance has enhanced the Corporation's long term value.

The Board is responsible for the Corporation's compensation policies and practices. The Board has the responsibility to review and make recommendations concerning the compensation of the directors of the Corporation and the executive officers. The Board also has the responsibility to make recommendations concerning annual bonuses. The Board also reviews and approves the hiring of executive officers.

Base Earnings

The Board approves the base earnings for the executive officers. The base earnings review for each executive officer is based on assessment of factors such as current competitive market conditions, compensation levels within the peer group and particular skills, such as leadership ability and management effectiveness, experience, responsibility and

proven or expected performance of the particular individual. Comparative data for the Corporation's peer group is also accumulated from a number of external sources including independent consultants. The Corporation's policy for determining earnings for executive officers of the Corporation is consistent with the administration of earnings for all other employees.

Annual Incentives

The success of executive officers in achieving their individual objectives and their contribution to the Corporation in reaching its overall goals are factors in the determination of their annual bonus. The Board assesses each executive officers' performance on the basis of his respective contribution to the achievement of the predetermined corporate objectives, as well as to needs of the Corporation that arise on a day-to-day basis. This assessment is used by the Board in developing its recommendations with respect to the determination of annual bonuses for the executive officers.

Compensation and Measurements of Performance

It is the intention of the Board to approve targeted amounts of annual incentives for each executive officer during each financial year. The targeted amounts will be determined by the Board based on a number of factors, including comparable compensation of similar companies.

Achieving predetermined individual and/or corporate targets and objectives, as well as general performance in day-to-day corporate activities, will trigger the award of a bonus payment to the executive officers. The executive officers will receive a partial or full incentive payment depending on the number of the predetermined targets met and the Board's assessment of overall performance. The determination as to whether a target has been met is ultimately made by the Board and the Board reserves the right to make positive or negative adjustments to any bonus payment if they consider them to be appropriate.

Long Term Compensation

The Corporation currently has no long-term incentive plans.

Pension Disclosure

There are no pension plan benefits in place for the officers or the directors of the Corporation.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

No director or senior officer of the Corporation or person who acted in such capacity in the last financial year of the Corporation, or any other individual who at any time during the most recently completed financial year of the Corporation was a director or senior officer of the Corporation or any associate of the Corporation, is indebted to the Corporation, nor is any indebtedness of any such person to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

INTEREST OF INSIDERS IN MATERIAL TRANSACTIONS

Other than as stated herein, no director, senior officer or principal shareholder of the Corporation, or associate or affiliate of any of the foregoing, has had any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year end of the Corporation or in any proposed transaction that has materially affected or will materially affect the Corporation.

OTHER MATTERS

The management of the Corporation knows of no other matters to come before the Meeting other than as set forth in the Notice of Meeting. **However, if other matters which are not known to management should properly come before the Meeting, the accompanying form of proxy will be voted on such matters in accordance with the best judgment of the person or persons voting the proxy.**

ADDITIONAL INFORMATION

Shareholders may contact the Corporation in order to request copies of: (i) this Management Information Circular; and (ii) the Corporation's financial statements and the related management's discussion and analysis which will be sent to the shareholder without charge upon request.

APPROVAL OF THE BOARD OF DIRECTORS

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

DATED at Toronto, Ontario, on the 26th day of March, 2021.

BY ORDER OF THE BOARD

"Jon Dwyer" (signed)
CEO and Director