



JAMIESON WELLNESS INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

to be held on May 26, 2020 and

MANAGEMENT INFORMATION CIRCULAR

dated March 11, 2020

JAMIESON WELLNESS INC.

March 11, 2020

Dear shareholders of Jamieson Wellness Inc.:

On behalf of the directors and management team of Jamieson Wellness Inc. (the “**Company**”), we are pleased to invite you to attend the Company’s annual and special shareholder meeting (the “**Meeting**”), taking place at 2:00 p.m. (Eastern Daylight Time) on May 26, 2020. This year, out of an abundance of caution, to proactively deal with the public health impact of the recent Coronavirus outbreak, also known as COVID-19, and to mitigate the risks to the health and safety of our communities, shareholders, employees and other stakeholders, we will hold the Meeting in a virtual only format, which will be conducted via live audio webcast.

At the Meeting, the holders of the common shares of the Company (“**Shareholders**”) will be asked to receive the financial statements for the year ended December 31, 2019 and the auditors’ report thereon, elect the directors for the ensuing year (the “**Directors**”), re-appoint Ernst & Young LLP as the auditors of the Company and authorize the Directors to fix their remuneration and approve unallocated options, rights or other entitlements under the Company’s long-term incentive plan and employee share purchase plan.

As a valued Shareholder, your views and involvement in the Company are important to us. At the Meeting you will have the opportunity to hear about the Company’s direction and plans for the coming year, ask questions and vote on the Meeting matters.

Your vote matters. You may exercise it by completing the proxy form or voting instruction form or by virtually attending the Meeting. The accompanying management information circular describes the business to be conducted at the Meeting, important additional information and detailed instructions on voting for and participation at the Meeting, and the Company’s governance practices.

Thank you for your investment and we look forward to connecting with you at the Meeting.

Sincerely,



David Williams
Chair of the Board



Mark Hornick
Director, President and Chief Executive Officer

Jamieson Wellness Inc.
Notice of Annual and Special Meeting of Shareholders
To Be Held On May 26, 2020

All capitalized terms used herein but not otherwise defined have the meaning ascribed thereto in the accompanying management information circular dated March 11, 2020 (the “**Circular**”).

Notice is hereby given that the annual and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Common Shares**”) of Jamieson Wellness Inc. (“**Jamieson**” or the “**Company**”) will be held on May 26, 2020 at 2:00 p.m. (Eastern Daylight Time) virtually via live audio webcast online at <https://web.lumiagm.com/267279477> for the following purposes:

- (a) to receive the financial statements for the year ended December 31, 2019 and the auditors’ report thereon;
- (b) to re-appoint Ernst & Young LLP as the auditors of the Company for the ensuing year and to authorize the directors of the Company (the “**Directors**”) to fix their remuneration;
- (c) to elect the Directors for the ensuing year;
- (d) to consider and, if deemed advisable, to pass an ordinary resolution ratifying and approving unallocated options, rights or other entitlements under the Company’s long-term incentive plan;
- (e) to consider and, if deemed advisable, to pass an ordinary resolution ratifying and approving unallocated options, rights or other entitlements under the Company’s employee share purchase plan; and
- (f) to transact such other business as may properly come before the Meeting and any adjournment or postponement thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Circular under “*Particulars of Matters to be Acted Upon at the Meeting*”, accompanying and forming part of this Notice of Annual and Special Meeting (the “**Notice**”).

Shareholders of record at the close of business on March 30, 2020 are entitled to receive notice of and attend the Meeting and are entitled to one vote for each Common Share registered in the name of such Shareholder in respect of each matter to be voted upon at the Meeting. If unable to attend the Meeting, a registered Shareholder may, in advance of the Meeting, submit his/her/its proxy by mail, telephone or over the internet in accordance with the instructions below.

This year, out of an abundance of caution, to proactively deal with the public health impact of the recent Coronavirus outbreak, also known as COVID-19, and to mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders, we will hold our Meeting in a virtual only format, which will be conducted via live audio webcast. Shareholders will have an equal opportunity to participate at the Meeting online regardless of their geographic location.

Registered shareholders and duly appointed proxyholders will be able to attend the Meeting, ask questions and vote, all in real time, provided they are connected to the internet and comply with all of the requirements set out in the Circular. Non-registered shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests, but guests will not be able to vote at the Meeting.

A shareholder who wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form (including a Non-Registered Holder who wishes to appoint themselves to attend) must carefully follow the instructions in the Circular and on their form of proxy or voting instruction form. **These instructions include the additional step of registering such proxyholder with our transfer agent, Computershare Investor Services Inc., after submitting their form of proxy or voting instruction form. Failure to register the proxyholder with our transfer agent will result in the proxyholder not receiving a user name to participate in the Meeting and only being able to attend as a guest.**

Voting by Mail or Delivery Before the Meeting:

Computershare Investor Services Inc.
Attention: Proxy Department
8th Floor, 100 University Avenue, Toronto, ON M5J 2Y1

Voting by Telephone Before the Meeting. Enter the 15 digit control number printed on the form of proxy at 1-866-732-8683 (Canada and the U.S. only) or (312) 588-4290 (outside Canada and the U.S.).

Voting by Internet Before the Meeting. Enter the 15 digit control number printed on the form of proxy at www.investorvote.com.

A non-registered Shareholder should follow the instructions included on the voting instruction form provided by his/her/its Intermediary (as defined in the Circular).

A proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is completed and delivered to Computershare Investor Services Inc. no later than 2:00 pm. (Eastern Daylight Time) on May 22, 2020 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holidays excepted) prior to the time of holding the Meeting) in accordance with the delivery instructions above. The time limit for deposit of proxies may be waived or extended by the chairman of the Meeting at his discretion, without notice.

Notice-and-Access

The Company has elected to send out proxy-related materials to Shareholders using the notice-and-access provisions under National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) and National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”, and together with NI 51-102, the “**Notice-and-Access Provisions**”) for the Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that allow issuers to post electronic versions of proxy-related materials on-line, via the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and one other website, rather than mailing paper copies of such materials to securityholders.

Shareholders will be provided with electronic access to this Notice, the Circular, the Company’s management’s discussion and analysis of the results of operations and financial condition of the Company for the year ended December 31, 2019 (the “**2019 MD&A**”) and the audited consolidated financial statements of the Company and accompanying notes for the year ended December 31, 2019 (together with the 2019 MD&A, the “**2019 MD&A and Financials**”) together with the auditor’s report thereon on SEDAR at www.sedar.com and on the Company’s website at www.jamiesonwellness.com.

Shareholders are reminded to review the Circular before voting. Shareholders will receive paper copies of a notice package (the “**Notice Package**”) via pre-paid mail containing a notice with information prescribed by the Notice-and-Access Provisions and a form of proxy (if you are a registered Shareholder) or a voting instruction form (if you are a non-registered Shareholder). The Company will not use procedures known as ‘stratification’ in relation to the use of Notice-and-Access Provisions. Stratification occurs when

an issuer using Notice-and-Access Provisions sends a paper copy of the Circular to some securityholders with a Notice Package.

Shareholders with questions about notice-and-access can call the Company's transfer agent, Computershare Investor Services Inc., toll-free at 1-866-964-0492 (Canada and the U.S. only) or direct at (514)-982-8714 (outside Canada and the U.S. and entering your 15 digit control number as indicated on your voting instruction form or proxy). Shareholders may obtain paper copies of the Circular and the 2019 MD&A and Financials free of charge by calling 1-833-223-2666 at any time up until and including the date of the Meeting, including any adjournment or postponement thereof. Any Shareholder wishing to obtain a paper copy of the meeting materials should submit their request no later than 2:00 p.m. (Eastern Daylight Time) on May 12, 2020 in order to receive paper copies of the meeting materials in time to vote before the Meeting. Under the Notice-and-Access Provisions, meeting materials will be available for viewing on the Company's website for one year from the date of posting.

DATED March 11, 2020

By Order of the Board of Directors

"Mark Hornick"

Mark Hornick
Director, President and Chief Executive Officer
Jamieson Wellness Inc.

MANAGEMENT INFORMATION CIRCULAR

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PROXY AND VOTING INFORMATION

Solicitation of Proxies

This management information circular (the “Circular”) dated as of March 11, 2020 and accompanying form of proxy are furnished in connection with the solicitation, by management of Jamieson Wellness Inc. (“we”, “us”, “our”, the “Company” or “Jamieson”), of proxies to be used at the annual and special meeting of the holders (the “Shareholders”) of common shares (“Common Shares”) of the Company (the “Meeting”) referred to in the accompanying Notice of Annual and Special Meeting (the “Notice”) to be held on May 26, 2020 at 2:00 p.m. (Eastern Daylight Time) for the purposes set forth in the Notice. The Meeting will be held in a virtual only format, which will be conducted via live audio webcast. Shareholders will not be able to attend the Meeting in person. A summary of the information shareholders will need to attend the Meeting online is provided below. See “*Voting Information*” below.

The solicitation will be made primarily by mail, subject to the use of Notice-and-Access Provisions (as defined herein) in relation to delivery of the meeting materials, but proxies may also be solicited personally or by telephone by directors (“**Directors**”) and/or officers of the Company, or by the Company’s transfer agent, Computershare Investor Services Inc. (“**Computershare**”), at nominal cost. The cost of solicitation by management will be borne by the Company. Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation material to the beneficial owners of the Common Shares. The cost of any such solicitation will be borne by the Company.

Notice-and-Access

The Company is sending out proxy-related materials to Shareholders using the notice-and-access provisions under National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) and NI 54-101 (together with NI 51-102, the “**Notice-and-Access Provisions**”). The Company anticipates that use of the Notice-and-Access Provisions will benefit the Company by reducing the postage and material costs associated with the printing and mailing of the proxy-related materials and will also reduce the environmental impact of such actions.

Shareholders will be provided with electronic access to the Notice, this Circular, the Company’s management’s discussion and analysis of the results of operations and financial condition of the Company for the year ended December 31, 2019 (the “**2019 MD&A**”) and the audited consolidated financial statements of the Company and accompanying notes for the year ended December 31, 2019 (together with the 2019 MD&A, the “**2019 MD&A and Financials**”) together with the auditor’s report thereon on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at www.sedar.com and on the Company’s website at www.jamiesonwellness.com.

Shareholders are reminded to review the Circular before voting. Shareholders will receive paper copies of a notice package (the “**Notice Package**”) via pre-paid mail containing a notice with information prescribed by the Notice-and-Access Provisions and a form of proxy (if you are a registered Shareholder) or a voting instruction form (if you are a non-registered Shareholder (a “**Non-Registered Holder**”). The Company will not use procedures known as ‘stratification’ in relation to the use of Notice-and-Access Provisions. Stratification occurs when an issuer using Notice-and-Access Provisions sends a paper copy of the Circular to some securityholders with a Notice Package.

Shareholders with questions about notice-and-access can call Computershare toll-free at 1-866-964-0492 (Canada and the U.S. only) or direct at (514)-982-8714 (outside Canada and the U.S. and entering your 15 digit control number as indicated on your voting instruction form or proxy). Shareholders may obtain paper copies of the Circular and the 2019 MD&A and Financials free of charge by calling 1-833-223-2666 at any time up until and including the date of the Meeting, including any adjournment or postponement thereof. Any Shareholder wishing to obtain a paper copy of the meeting materials should

submit their request no later than 2:00 p.m. (Eastern Daylight Time) on May 12, 2020 in order to receive paper copies of the meeting materials in time to vote before the Meeting. Under the Notice-and-Access Provisions, meeting materials will be available for viewing on the Company's website for one year from the date of posting.

Record Date

Shareholders of record at the close of business on March 30, 2020 are entitled to receive notice of and attend the Meeting and are entitled to one vote for each Common Share registered in the name of such Shareholder in respect of each matter to be voted upon at the Meeting.

Meeting Information

This year, out of an abundance of caution, to proactively deal with the public health impact of the recent Coronavirus outbreak, also known as COVID-19, and to mitigate risks to the health and safety of our communities, Shareholders, employees and other stakeholders, we will hold our Meeting in a virtual only format, which will be conducted via live audio webcast. Shareholders will have an equal opportunity to participate at the Meeting online regardless of their geographic location.

The Meeting will be held on May 26, 2020 at 2:00 p.m. (Eastern Daylight Time) virtually via live audio webcast online at <https://web.lumiagm.com/267279477>. Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting. Non-Registered Holders who have not duly appointed themselves as proxyholders may attend the Meeting as guests. Guests will not be able to vote at the Meeting. **See "Voting Information" below.**

Registered Shareholders and duly appointed proxyholders who participate at the Meeting online will be able to listen to the Meeting, ask questions and vote, all in real time, provided they are connected to the internet and comply with all of the requirements set out below under "Voting Information". Non-Registered Holders who have not duly appointed themselves as proxyholders may still attend the Meeting as guests. Guests will be able to listen to the Meeting but will not be able to vote at the Meeting. See "Voting Information – Voting at the Meeting" below.

Voting Information

Shareholders may vote before the Meeting or vote at the Meeting, as described below.

1. Voting Before the Meeting

Appointment of Proxies

The persons named in the form of proxy accompanying this Circular are Directors and/or officers of the Company. **Each Shareholder submitting a proxy has the right to appoint a person or company (who need not be a Shareholder), other than the persons named in the accompanying form of proxy, to represent such Shareholder at the Meeting or any adjournment or postponement thereof.** Such right may be exercised by inserting the name of such representative in the blank space provided in the accompanying form of proxy. **The additional registration step outlined below under "Voting at the Meeting – Appointment of a Third Party as Proxy" must also be followed.** All proxies must 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.

A proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is completed and delivered to Computershare no later than 2:00 pm. (Eastern Daylight Time) on May 22, 2020 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holidays excepted) prior to the time of holding the Meeting) in accordance with the delivery instructions below. The time limit

for deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion, without notice.

A registered Shareholder may submit, in advance of the Meeting, his/her/its proxy by mail, by telephone or over the internet in accordance with the instructions below.

Voting by Mail or Delivery Before the Meeting:

Computershare Investor Services Inc.
Attention: Proxy Department
8th Floor, 100 University Avenue, Toronto, ON M5J 2Y1

Voting by Telephone Before the Meeting. Enter the 15 digit control number printed on the form of proxy at 1-866-732-8683 (Canada and the U.S. only) or (312) 588-4290 (outside Canada and the U.S.).

Voting by Internet Before the Meeting. Enter the 15 digit control number printed on the form of proxy at www.investorvote.com.

A Non-Registered Holder should follow the instructions included on the voting instruction form provided by his/her/its Intermediary (as defined below).

Revocation of Proxies

Proxies given by Shareholders for use at the Meeting may be revoked at any time prior to their use. Subject to compliance with the requirements described in the following paragraph and below under “*Voting at the Meeting*”, the giving of a proxy will not affect the right of a Shareholder to attend, and vote at, the Meeting.

In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or his/her attorney duly authorized in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized and deposited with Computershare, in a manner provided above under “*Proxy and Voting Information – Appointment of Proxies*”, at any time up to and including 2:00 p.m. (Eastern Daylight Time) on May 22, 2020 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holidays excepted) prior to the holding of the Meeting).

If you have followed the process for attending and voting at the Meeting online (see below under “*Voting at the Meeting*”), voting at the Meeting online will revoke your previous proxy.

Non-Registered Holders

Only registered Shareholders, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. However, in many cases, Common Shares beneficially owned by a Non-Registered Holder are registered either:

- A. in the name of an intermediary (each, an “**Intermediary**” and collectively, the “**Intermediaries**”) that the Non-Registered Holder deals with in respect of the Common Shares, such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered savings plans, registered retirement income funds, registered education savings plans and similar plans; or
- B. in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

In accordance with the requirements of NI 54-101, the Company has distributed copies of the form of proxy and supplemental mailing card (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries will generally use service companies (such as Broadridge Financial Solutions, Inc.) to forward the Meeting Materials to Non-Registered Holders. Generally, a Non-Registered Holder who has not waived the right to receive Meeting Materials will receive either a voting instruction form or, less frequently, a form of proxy. The purpose of these forms is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Non-Registered Holders should follow the procedures set out below, **in addition, if applicable, to the procedures set out below under “Voting at the Meeting – Appointment of a Third Party as Proxy”**, depending on the type of form they receive:

- (1) **Voting Instruction Form.** In most cases, a Non-Registered Holder will receive, as part of the Meeting Materials, a voting instruction form. If the Non-Registered Holder does not wish to attend and vote at the Meeting (or have another person attend and vote on the Non-Registered Holder’s behalf), but wishes to direct the voting of the Common Shares they beneficially own, the voting instruction form must be submitted by mail, telephone or over the internet in accordance with the directions on the form. If a Non-Registered Holder wishes to attend and vote at the Meeting (or have another person attend and vote on the Non-Registered Holder’s behalf), the Non-Registered Holder must complete, sign and return the voting instruction form in accordance with the directions provided and a form of proxy giving the right to attend and vote will be forwarded to the Non-Registered Holder; or
- (2) **Form of Proxy.** Less frequently, a Non-Registered Holder will receive, as part of the Meeting Materials, a form of proxy that has already been signed by the Intermediary (typically by facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. If the Non-Registered Holder does not wish to attend and vote at the Meeting (or have another person attend and vote on the Non-Registered Holder’s behalf), but wishes to direct the voting of the Common Shares they beneficially own, the Non-Registered Holder must complete the form of proxy and submit it to Computershare as described above. If a Non-Registered Holder wishes to attend and vote at the Meeting (or have another person attend and vote on the Non-Registered Holder’s behalf), the Non-Registered Holder must strike out the persons named in the proxy and insert the Non-Registered Holder’s (or such other person’s) name in the blank space provided.

In either case, Non-Registered Holders should carefully follow the instructions of their Intermediaries, including those regarding when and where the proxy or the voting instruction form is to be delivered. In addition, if applicable, Non-Registered Holders should follow the procedures set out below under “Voting at the Meeting – Appointment of a Third Party as Proxy”.

A Non-Registered Holder may revoke a voting instruction form or a waiver of the right to receive Meeting Materials and to vote given to an Intermediary at any time by written notice to the Intermediary, except that an Intermediary is not required to act on a revocation of a voting instruction form or of a waiver of the right to receive Meeting Materials and to vote that is not received by the Intermediary at least seven days prior to the Meeting.

A Non-Registered Holder may fall into two categories – those who object to their identity being made known to the issuers of the securities which they own (“**Objecting Beneficial Owners**”) and those who do not object to their identity being made known to the issuers of the securities which they own (“**Non-Objecting Beneficial Owners**”). Subject to the provisions of NI 54-101, issuers may request and obtain a list of their Non-Objecting Beneficial Owners from Intermediaries. Pursuant to NI 54-101, issuers may obtain and use the Non-Objecting Beneficial Owners list in connection with any matters relating to the affairs of the issuer, including the distribution of proxy-related materials directly to Non-Objecting Beneficial Owners. The Company is sending Meeting Materials directly to Non-Objecting Beneficial Owners; the Company

uses and pays Intermediaries and agents to send the Meeting Materials. The Company also intends to pay for Intermediaries to deliver the Meeting Materials to Objecting Beneficial Owners.

These securityholder materials are being sent to both registered Shareholders and Non-Registered Holders utilizing the Notice-and-Access Provisions. If you are a Non-Registered Holder, and the Company or its agent sent these materials directly to you, your name, address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding securities on your behalf.

By choosing to send these materials to you directly utilizing the Notice-and-Access Provisions, the Company (and not the Intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instruction form as specified in the request for voting instructions that was sent to you.

Exercise of Discretion By Proxies

Common Shares represented by properly executed proxies in favour of the persons named in the accompanying form of proxy will be voted on any ballot that may be called for and, where the person whose proxy is solicited specifies a choice with respect to the matters identified in the proxy, the Common Shares will be voted or withheld from voting in accordance with the specifications so made. **Where Shareholders have properly executed proxies in favour of the persons named in the accompanying form of proxy and have not specified in the form of proxy the manner in which the named proxies are required to vote the Common Shares represented thereby, such shares will be voted in favour of the passing of the matters set forth in the Notice.** If a Shareholder appoints a representative other than the persons designated in the form of proxy, the Company assumes no responsibility as to whether the representative so appointed will attend the Meeting on the day thereof or any adjournment or postponement thereof.

The accompanying form of proxy confers discretionary authority with respect to amendments or variations to the matters identified in the Notice and with respect to other matters that may properly come before the Meeting. At the date hereof, the management of the Company and the Directors know of no such amendments, variations or other matters to come before the Meeting. However, if any other matters which at present are not known to the management of the Company and the Directors should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies.

2. Voting at the Meeting

General

Registered Shareholders may vote at the Meeting by completing a ballot online during the Meeting, as further described below under “*How do I Attend and Participate at the Meeting?*”

Non-Registered Holders who have not duly appointed themselves as proxyholder will not be able to vote at the Meeting but will be able to participate as a guest. This is because the Company and Computershare, do not have a record of the Non-Registered Holders, and, as a result, will have no knowledge of your shareholdings or entitlement to vote unless you appoint yourself as proxyholder.

If you are a Non-Registered Holder and wish to vote at the Meeting, you have to appoint yourself as proxyholder by inserting your own name in the space provided on the voting instruction form sent to you and you must follow all of the applicable instructions, including the deadline, provided by your Intermediary. See “*Appointment of a Third Party as Proxy*” and “*How do I Attend and Participate at the Meeting?*” below.

Appointment of a Third Party as Proxy

The following applies to Shareholders who wish to appoint someone as their proxyholder other than the management nominees named in the form of proxy or voting instruction form. This includes Non-Registered Holders who wish to appoint themselves as proxyholder to attend, participate or vote at the Meeting.

Shareholders who wish to appoint someone other than the management nominees as their proxyholder to attend and participate at the Meeting as their proxy and vote their Common Shares **MUST** submit their form of proxy or voting instruction form, as applicable, appointing that person as proxyholder **AND register that proxyholder online, as described below. Registering your proxyholder is an additional step to be completed AFTER you have submitted your form of proxy or voting instruction form. Failure to register the proxyholder will result in the proxyholder not receiving a user name that is required to vote at the Meeting.**

Step 1: Submit your form of proxy or voting instruction form: To appoint someone other than the management nominees as proxyholder, insert that person's name in the blank space provided in the form of proxy or voting instruction form (if permitted) and follow the instructions for submitting such form of proxy or voting instruction form. This must be completed before registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy or voting instruction form.

If you are a Non-Registered Holder and wish to vote at the Meeting, you have to insert your own name in the space provided on the voting instruction form sent to you by your Intermediary, follow all of the applicable instructions provided by your Intermediary AND register yourself as your proxyholder, as described below. By doing so, you are instructing your Intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your Intermediary. Please also see further instructions below under the heading "*How do I Attend and Participate at the Meeting?*"

If you are a non-registered Shareholder located in the United States and wish to vote at the Meeting or, if permitted, appoint a third party as your proxyholder, in addition to the steps described below under "*How do I Attend and Participate at the Meeting?*", you must obtain a valid legal proxy from your Intermediary. Follow the instructions from your Intermediary included with the legal proxy form and the voting instruction form sent to you, or contact your Intermediary to request a legal proxy form or a legal proxy if you have not received one. After obtaining a valid legal proxy from your Intermediary, you must then submit such legal proxy to Computershare. Requests for registration from non-registered Shareholders located in the United States that wish to vote at the Meeting or, if permitted, appoint a third party as their proxyholder must be sent by e-mail or by courier to: uslegalproxy@computershare.com (if by e-mail), or Computershare, Attention: Proxy Dept., 8th Floor, 100 University Avenue, Toronto, ON M5J 2Y1, Canada (if by courier), and in both cases, must be labeled "Legal Proxy" and received no later than the voting deadline of 2:00 p.m. (Eastern Daylight Time) on May 22, 2020.

Step 2: Register your proxyholder: To register a third party proxyholder, Shareholders must visit <https://www.computershare.com/jamiesonwellness> by 2:00 p.m. (Eastern Daylight Time) on May 22, 2020 and provide Computershare with the required proxyholder contact information so that Computershare may provide the proxyholder with a user name via email. **Without a user name, proxyholders will not be able to vote at the Meeting but will be able to participate as a guest.**

How do I Attend and Participate at the Meeting?

The Company is holding the Meeting in a virtual only format, which will be conducted via live audio webcast. Shareholders will not be able to attend the Meeting in person.

Attending the Meeting online enables registered Shareholders and duly appointed proxyholders, including Non-Registered Holders who have duly appointed themselves as proxyholder, to participate at the Meeting and ask questions, all in real time. Registered Shareholders and duly appointed proxyholders can vote at the appropriate times during the Meeting.

Guests, including Non-Registered Holders who have not duly appointed themselves as proxyholder, can log in to the Meeting as set out below. Guests can listen to the Meeting but are not able to vote.

Log in online at <https://web.lumiagm.com/267279477> on your smartphone, tablet or computer. You will need the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox. We recommend that you log in at least one hour before the Meeting starts.

Click “Login” and then enter your Control Number (see below) and Password “jamieson2020” (case sensitive).

OR

Click “Guest” and then complete the online form.

Registered Shareholders: The control number located on the form of proxy or in the email notification you received is your Control Number.

Duly appointed proxyholders: Computershare will provide the proxyholder with a user name by e-mail after the proxy voting deadline has passed and the proxyholder has been duly appointed AND registered as described in “*Appointment of a Third Party as Proxy*” above.

If you attend the Meeting online, it is important that you are connected to the internet at all times during the Meeting in order to vote when balloting commences. It is your responsibility to ensure connectivity for the duration of the Meeting. You should allow ample time to check into the Meeting online and complete the related procedure.

If you have followed the process above for attending and voting at the Meeting online and you accept the terms and conditions, you will revoke any and all previously submitted proxies. However, in such a case, you will be provided the opportunity to vote by ballot on the matters put forth at the Meeting. If you DO NOT wish to revoke all previously submitted proxies, do not accept the terms and conditions, in which case you can only enter the Meeting as a guest.

GENERAL INFORMATION

The information contained herein is provided as of March 11, 2020, unless indicated otherwise. No person has been authorized to give any information or make any representation in connection with matters to be considered at the Meeting other than those contained in this Circular and, if given or made, any such information or representation must not be relied upon as having been authorized by Jamieson or the management of Jamieson.

Unless otherwise indicated, all dollar amounts are expressed in Canadian dollars. All references to “\$” are to Canadian dollars.

NON-IFRS FINANCIAL MEASURES

This Circular makes reference to certain non-IFRS measures. Management uses these non-IFRS financial measures for purposes of comparison to prior periods and development of future projections and earnings growth prospects. This information is also used by management to measure the profitability of ongoing operations and in analyzing our business performance and trends. These measures are not recognized

measures under International Financial Reporting Standards (“IFRS”), do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management’s perspective. Accordingly, they should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. We use non-IFRS measures including “Adjusted EBITDA” and “EBITDA” to provide supplemental measures of our operating performance and thus highlight trends in our core business that may not otherwise be apparent when relying solely on IFRS financial measures. Management also uses non-IFRS measures in order to prepare annual operating budgets and to determine components of management compensation

“**Adjusted EBITDA**” is defined as EBITDA before: (i) share-based compensation; (ii) foreign exchange (gain) loss; (iii) termination benefits and related costs; (iv) purchase consideration accounted for as compensation expense; (v) international market expansion; (vi) business integration; and (vii) other non-operating, non-recurring and non-cash costs. We believe Adjusted EBITDA is a useful measure to assess the performance and cash flow of our Company as it provides more meaningful operating results by excluding the effects of interest, taxes, depreciation and amortization costs, expenses we believe are not reflective of our underlying business performance and other one-time, non-recurring or non-cash expenses.

“**EBITDA**” is defined as net income (loss) before: (i) provision for (recovery of) income taxes; (ii) interest (income) expense and other financing costs; (iii) preferred share accretion; (iv) depreciation of property, plant, and equipment; and (v) amortization of intangible assets.

For more information, including a reconciliation of these non-IFRS measures to the most directly comparable IFRS measures, see the 2019 MD&A filed on SEDAR.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized share capital of the Company consists of (i) an unlimited number of Common Shares and (ii) an unlimited number of preference shares (“**Preference Shares**”), issuable in series. Except as required by law or in accordance with any voting rights attaching to any series of Preference Shares issued from time to time, the Preference Shares will not be entitled to receive notice of, attend or vote at any meeting of the Shareholders.

As at March 11, 2020, there were 39,269,399 Common Shares issued and outstanding and no Preference Shares issued and outstanding.

A quorum for the transaction of business at the Meeting is the presence of two Shareholders, present in person or by proxy, holding or representing not less than 15% of the votes entitled to be cast at the Meeting.

To the knowledge of the Directors and the officers of the Company, no person other than Mackenzie Financial Corporation (“**Mackenzie**”), beneficially owns, directly or indirectly, or exercises control or direction over Common Shares carrying more than 10% of the voting rights attached to the Common Shares which may be voted at the Meeting or any adjournment or postponement thereof. Mackenzie holds approximately 6,765,996 Common Shares comprising approximately 17.23% of the Common Shares issued and outstanding. Mackenzie purchased its Common Shares in the ordinary course of business for investment purposes only and not for the purpose of exercising control or direction over the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

Financial Statements

The 2019 MD&A and Financials, together with the auditor's report thereon are available on SEDAR at www.sedar.com and on the Company's website at www.jamiesonwellness.com. The Company's 2019 MD&A and Financials will be placed before the Shareholders at the Meeting.

Appointment of Auditors

At the Meeting, Shareholders will be requested to re-appoint Ernst & Young LLP as auditors of the Company, to hold office until the next annual meeting of Shareholders, and to authorize the Directors to fix the auditors' remuneration. Ernst & Young LLP have been the auditors of the Company since the fiscal year ended December 31, 2016.

Unless the Shareholder directs that his/her/its Common Shares are to be withheld from voting in connection with the appointment of auditors, the persons named in the accompanying form of proxy intend to vote for the re-appointment of Ernst & Young LLP as auditors of the Company until the next annual meeting of Shareholders and to authorize the Directors to fix their remuneration.

Election of Directors

The number of Directors to be elected at the Meeting is eight. Directors are elected annually and, unless re-elected, retire from office at the end of the next annual general meeting of Shareholders.

The proxy permits Shareholders to vote in favour of all nominees, to vote in favour of some nominees and to withhold votes for other nominees, or to withhold votes for all nominees. The Chair of the Meeting will ensure that the number of Common Shares voted in favour or withheld from voting for each nominee is recorded and promptly made public after the Meeting. The election of Directors is subject to Jamieson's majority voting policy available on the Company's website at www.jamiesonwellness.com, which requires any nominee in an uncontested election who receives a greater number of Common Shares withheld than Common Shares voted in favour of his or her appointment to submit his or her resignation promptly after the Meeting for the consideration of the board of directors (the "**Board**") of the Company's governance, compensation and nominating committee (the "**Governance Committee**").

The tables on the following pages set forth certain information in respect of each Director to be elected or re-elected to the Board.

Directors**History****Heather Allen, Berkshire, United Kingdom**

Ms. Allen has been a Director since October 18, 2017, and her term of office expires the date of the Meeting, and as such, the Company is seeking her reappointment. Ms. Allen is also a member of the Governance Committee.

Age: 52

Ms. Allen brings expansive branding and innovation experience within the consumer health category globally, including North America, Europe and Asia. Currently, Ms. Allen is a director of Mapleoaks Ventures Ltd., and trustee at both The Carbon Community and The Carbon Copy Network. Previously, from December 2014 to June 2015, Ms. Allen was the Executive Committee Lead for Project "Supercharge", a project focused on cost reduction, efficiencies and creating a simpler, more agile organization at Reckitt Benckiser plc. Prior to that, from 2011 to 2014, Ms. Allen was the Executive Vice President for Category Development at Reckitt Benckiser plc where she led a global brand portfolio transformation and managed a team of 1200+ people across continents. In addition to her focus on growth, Ms. Allen has managed risk in areas related to future innovation, product portfolio and digital communication.

Ms. Allen obtained a Bachelor of Commerce from Queen's University, Kingston in 1990 and a Masters in Business Administration from the International Institute for Management Development (IMD) in Lausanne, Switzerland in 1995. In 2017 she received a Certificate in Company Direction from the Institute of Directors (IOD) in London, UK.

Committee Memberships:	Attendances⁽¹⁾	Attendances⁽¹⁾ (Total)	Current Public Board Memberships (other than the Company)		
> Board	6/6		N/A		
> Audit Committee	N/A	13/13			
> Governance Committee	7/7				
Securities Held					
	Shares	Outstanding Options	RSUs	PSUs	Total Shares and Equivalents
as at March 11, 2020	14,000	34,851	N/A	N/A	48,851

⁽¹⁾ Since the beginning of the financial year ended December 31, 2019. The total number of Board meetings does not include the two-day orientation for Directors held in January 2020, which all Directors attended.

Dr. Louis Aronne, Connecticut, United States

Dr. Aronne has been a Director since April 22, 2014, and his term of office expires the date of the Meeting, and as such, the Company is seeking his reappointment. Dr. Aronne is also a member of the Governance Committee.

Age: 64

Dr. Aronne is the Sanford I. Weill Professor of Metabolic Research at Weill Cornell Medical College where he directs the Comprehensive Weight Control Center, a state of the art, multidisciplinary obesity research and treatment program. He has been on the faculty at Weill Cornell Medicine since 1986. Dr. Aronne was also the Chief Executive Officer of BMIQ, a cloud based weight management system, from 2007 to 2019, where he still serves as a director. Dr. Aronne is also currently an independent director of Myos Rens Company and Intellihealth. Dr. Aronne is the former Chairman of the American Board of Obesity Medicine and former President of the Obesity Society. Since 2001, he has been ranked in Castle Connolly's Top Doctors in NY directory as a specialist in obesity and internal medicine.

Dr. Aronne graduated Phi Beta Kappa from Trinity College with a Bachelor of Science in biochemistry and with a Doctor of Medicine from Johns Hopkins University School of Medicine. He completed his internship and residency at Albert Einstein College of Medicine, followed by a Kaiser Foundation Fellowship at Weill Cornell.

Committee Memberships:	Attendances⁽¹⁾	Attendances⁽¹⁾ (Total)	Current Public Board Memberships (other than the Company)		
> Board	6/6		Myos Rens Corporation		
> Audit Committee	N/A	13/13			
> Governance Committee	7/7				
Securities Held					
	Shares	Outstanding Options	RSUs	PSUs	Total Shares and Equivalents
as at March 11, 2020	N/A	73,736	N/A	N/A	73,736

⁽¹⁾ Since the beginning of the financial year ended December 31, 2019. The total number of Board meetings does not include the two-day orientation for Directors held in January 2020, which all Directors attended.

**Mark Hornick,
Ontario,
Canada**

Age: 52

Mr. Hornick has been a Director since August 25, 2014 and his term of office expires the date of the Meeting, and as such, the Company is seeking his reappointment.

Mark Hornick has been the Chief Executive Officer of Jamieson since June 2014. During his tenure, he has led his team in implementing a new vision and growth strategy for Jamieson, which has resulted in rapid sales and profit growth. Prior to joining our Company, Mr. Hornick drove advances in innovation and new business development in his role as Executive Vice President and General Manager of Fiera Foods Company, a multinational bakery operation based in Toronto. Mr. Hornick was also Senior Vice President, Marketing and Innovation of Maple Leaf Consumer Foods, and General Manager of Reckitt Benckiser Scandinavia. He has spent significant time in senior management roles in Europe and began his career in Canada in Procter and Gamble's marketing group.

Mr. Hornick holds a Bachelor of Business Administration from Wilfrid Laurier University.

Committee Memberships:	Attendances⁽¹⁾	Attendances⁽¹⁾ (Total)	Current Public Board Memberships (other than the Company)		
> Board	6/6	6/6	N/A		
> Audit Committee	N/A				
> Governance Committee	N/A				
Securities Held					
	Shares	Outstanding Options	RSUs	PSUs	Total Shares and Equivalents
as at March 11, 2020	484,914	789,412	N/A	80,541	1,354,867

⁽¹⁾ Since the beginning of the financial year ended December 31, 2019. The total number of Board meetings does not include the two-day orientation for Directors held in January 2020, which all Directors attended.

**Timothy Penner,
Ontario,
Canada**

Age: 64

Mr. Penner has been a Director since March 26, 2019 and his term of office expires the date of the Meeting, and as such, the Company is seeking his reappointment. Mr. Penner is also a member of the Company's audit committee ("Audit Committee").

Tim Penner served as President of Procter & Gamble Inc. (Canada) from 1999 to 2011, when he retired after 33 years with the company. He has extensive international experience, as Vice President of P&G's Health and Beauty Care business in the UK and Ireland, and later as Vice President of P&G's North American Tissue/Towel business in Cincinnati, Ohio. He currently serves as director and Chair of the HR Committee for Intact Financial Corporation, as Vice Chair and member of all committees at SickKids Hospital, a director at Club Coffee and as a director at The Beer Store. He was formerly Board Chair of MaRS Innovation and director at YMCA of Greater Toronto.

Mr. Penner served on the Conference Board of Canada, the Board of the Youth Challenge Fund and Career Bridge and was Chair of the United Way of Greater Toronto 2007 Campaign, after serving as Deputy Chair for 2006. He holds a Bachelor of Business Administration from Wilfrid Laurier University.

Committee Memberships:	Attendances⁽¹⁾	Attendances⁽¹⁾ (Total)	Current Public Board Memberships (other than the Company)		
> Board	4/5	7/8	Intact Financial Corporation		
> Audit Committee	3/3				
> Governance Committee	N/A				
Securities Held					
	Shares	Outstanding Options	RSUs	PSUs	Total Shares and Equivalents
as at March 11, 2020	7,600	29,811	N/A	N/A	37,411

⁽¹⁾ Since the beginning of the financial year ended December 31, 2019. The total number of Board meetings does not include the two-day orientation for Directors held in January 2020, which all Directors attended. Mr. Penner was appointed to the Board on March 26, 2019 and joined the Audit Committee on May 10, 2019.

Catherine Potechin, Ontario, Canada

Ms. Potechin has been a Director since October 18, 2017, and her term of office expires the date of the Meeting, and as such, the Company is seeking her reappointment. Ms. Potechin is also a member of the Governance Committee.

Age: 64

Ms. Potechin has spearheaded general management, sales, and marketing in the role of Vice President for several international assignments. Her early training and career as a dietitian led to over 25 years in various health-based industries including pharmaceuticals, medical/health care and nutritional consumer packaged goods companies. During her career she has helped companies, including Bristol Myers Squibb and Mead Johnson Nutrition accelerate growth and build shareholder value through disciplined execution of strategic business plans.

Ms. Potechin has been retired since 2012 and currently serves on four other corporate boards including Diabetes Canada, National Diabetes Trust Corp, Food for Life Canada and Central West Specialized Development Services.

Ms. Potechin obtained an undergraduate degree in Food and Nutrition and became a Registered Professional Dietitian in 1981. In 1991 she obtained her Masters in Business Administration from Concordia University and gained her ICD.D designation from the Institute of Corporate Directors in 2014.

Committee Memberships:	Attendances⁽¹⁾	Attendances⁽¹⁾ (Total)	Current Public Board Memberships (other than the Company)		
> Board	6/6	13/13	N/A		
> Audit Committee	N/A				
> Governance Committee	7/7				
Securities Held					
	Shares	Outstanding Options	RSUs	PSUs	Total Shares and Equivalents
as at March 11, 2020	3,500	34,851	N/A	N/A	38,351

⁽¹⁾ Since the beginning of the financial year ended December 31, 2019. The total number of Board meetings does not include the two-day orientation for Directors held in January 2020, which all Directors attended.

Steve Spooner, Ontario, Canada

Mr. Spooner has been a Director since October 18, 2017, and his term of office expires the date of the Meeting, and as such, the Company is seeking his reappointment. Mr. Spooner is also the Chair of the Audit Committee.

Age: 61

With over 35 years in the hi-tech and telecommunications sector, Mr. Spooner is an accomplished tech industry leader, possessing deep financial and global operational expertise. He brings extensive experience in negotiating, structuring, financing and integrating complex acquisitions. Currently, Mr. Spooner is a director of both Docebo Inc., a TSX listed public company, and E. Inc., an automotive software and digital sales and marketing solutions company. Mr. Spooner's prior experience includes roles as Chief Executive Officer, Chief Operating Officer and Chief Financial Officer of both emerging and established industry players including tenures at Digital, Wang, SHL Systemhouse, CrossKeys Systems, Stream Intelligent Networks and Wysdom. Mr. Spooner has led two cross-border initial public offerings, overseen numerous M&A transactions and led the raise of several billion dollars in debt and equity financings. Mr. Spooner currently sits on the Dean's Advisory Board for the Sprott School of Business, is past audit committee chair of Magor Corporation and past board member of Stream Intelligent Networks. He is the former Chief Financial Officer of Mitel Networks Corporation, a \$1.6 billion, 3800 person NASDAQ/TSX traded hi-tech company, and former chair of numerous Mitel subsidiary boards. He was also Chair of the Audit and Finance Committee and a member of the Executive and Nominating Committees at The Ottawa Hospital Foundation, where he served for nine years. Mr. Spooner is also a past board member and Chair of the Fixed Wireless Committee of the Canadian Wireless and Telecom Association.

Mr. Spooner obtained his Chartered Accountant designation in 1982 and was elected a Fellow Chartered Accountant in 2011. He received his Fellow Chartered Professional Accountant designation in 2013. He is a graduate of Carleton University (Honors Bachelor of Commerce, 1980). He has also held the ICD.D designation from the Institute of Corporate Directors since 2009. He is a sought-out speaker on such topics as going public, M&A integration, managing growth and building a high-performance finance team.

Committee Memberships:	Attendances⁽¹⁾	Attendances⁽¹⁾ (Total)	Current Public Board Memberships (other than the Company)		
> Board	6/6	11/11	Docebo Inc.		
> Audit Committee	5/5				
> Governance Committee	N/A				
Securities Held					
	Shares	Outstanding Options	RSUs	PSUs	Total Shares and Equivalents
as at March 11, 2020	12,500	34,851	N/A	N/A	47,351

⁽¹⁾ Since the beginning of the financial year ended December 31, 2019. The total number of Board meetings does not include the two-day orientation for Directors held in January 2020, which all Directors attended.

Jason Tafler,
Ontario,
Canada

Age: 44

Mr. Tafler has been a Director since September 26, 2017, and his term of office expires the date of the Meeting, and as such, the Company is seeking his reappointment. Mr. Tafler is also a member of the Audit Committee.

Mr. Tafler has over 18 years of experience leading business strategy, development, operations and digital within the media, marketing services, technology, and telecommunications industries. Currently, Mr. Tafler is a director and the Chief Executive Officer at Unyte Health Inc., a Toronto based technology company he founded in 2017 that specializes in finding effective, evidence-based solutions in the natural health world for consumers. Mr. Tafler is also currently a member of the Board of Directors of Holland Bloorview Kids Rehabilitation Hospital Foundation and a member of the Innovation Advisory Council at the Baycrest Centre for Aging and Brain Health Innovation. From 2011 to 2016, he was Chief Digital Officer, followed by Executive Vice President, Customer Experience, at Rogers Communications in Toronto. In these roles, he led a 500 person team responsible for enterprise wide customer experience and digital strategy, user experience and design, customer data and intelligence, and digital channels. He also oversaw a strategic program that leveraged new functionality, cross channel collaboration and artificial intelligence to enhance digital engagement and self service, leading to increased customer satisfaction and significant annual cost savings. Prior to Rogers, he was the Chief Executive Officer of a leading U.S. based digital advertising technology company.

Mr. Tafler obtained an Honours Bachelor of Business Administration from York University's Schulich School of Business in 1998 and the Chartered Financial Analyst designation in 2002.

Committee Memberships:	Attendances⁽¹⁾	Attendances⁽¹⁾ (Total)	Current Public Board Memberships (other than the Company)		
> Board	6/6		N/A		
> Audit Committee	5/5	11/11			
> Governance Committee	N/A				
Securities Held					
	Shares	Outstanding Options	RSUs	PSUs	Total Shares and Equivalents
as at March 11, 2020	2,700	35,092	N/A	N/A	37,792

⁽¹⁾ Since the beginning of the financial year ended December 31, 2019. The total number of Board meetings does not include the two-day orientation for Directors held in January 2020, which all Directors attended.

David Williams,
Ontario,
Canada

Age: 78

Mr. Williams has been a Director since May 25, 2017, and his term of office expires the date of the Meeting, and as such, the Company is seeking his reappointment. Mr. Williams is also the Chairman of the Board and the Chair of the Governance Committee.

Mr. Williams is currently a self-employed corporate director on the boards of Mattamy Homes Limited and Morrison Lamothe, Inc. and has previously served on the boards of Mitel Networks Corporation, President's Choice Bank, Toronto Hydro, Aastra Technologies Limited, Shoppers Drug Mart Corporation, Canadian Apartment Properties REIT, Centerplate, Inc., CFM Company and Associated Brands Income Fund. Prior to this, Mr. Williams had spent almost 22 years at George Weston Limited and its affiliates in senior executive and finance roles, including as Executive Vice President of the George Weston Group, President of National Grocers Wholesale, and Chief Financial Officer of Loblaw Company.

Mr. Williams received his Certified General Accountant designation in 1972 and gained his ICD.D designation from the Institute of Corporate Directors in 2006.

Committee Memberships:	Attendances⁽¹⁾	Attendances⁽¹⁾ (Total)	Current Public Board Memberships (other than the Company)		
> Board	6/6		N/A		
> Audit Committee ⁽²⁾	2/2	13/13			
> Governance Committee	5/5				
Securities Held					
	Shares	Outstanding Options	RSUs	PSUs	Total Shares and Equivalents
as at March 11, 2020	170,000	77,120	N/A	N/A	247,120

⁽¹⁾ Since the beginning of the financial year ended December 31, 2019. The total number of Board meetings does not include the two-day orientation for Directors held in January 2020, which all Directors attended.

⁽²⁾ Mr. Williams was a member of the Audit Committee until May 10, 2019 and attended all Audit Committee meetings prior to that date.

As at the date hereof, the Directors collectively hold Common Shares representing approximately 1.77% of the total issued and outstanding Common Shares.

Special Business – Long-Term Incentive Plan Resolution

Up to 10% of the Common Shares issued and outstanding from time to time (including shares issued under the Company's Employee Share Purchase Plan ("ESPP")) may be issued pursuant to awards under the Company's long-term incentive plan ("**Long-Term Incentive Plan**"). The Long-Term Incentive Plan is considered an "evergreen plan", since (i) the Common Shares covered by awards granted under the Long-Term Incentive Plan which have been exercised or cancelled will be available for subsequent grants under the Long-Term Incentive Plan, and (ii) the Common Shares issued pursuant to the Long-Term Incentive Plan will increase as the number of issued and outstanding Common Shares increases.

The rules of the Toronto Stock Exchange (the "**TSX**") require that, every three years after institution, all unallocated options, rights or other entitlements under a security based compensation arrangement that does not have a fixed maximum number of securities issuable, such as an evergreen plan, must be approved by shareholders. The Company's Long-Term Incentive Plan was adopted on July 5, 2017. As at March 11, 2020, 39,269,399 Common Shares were issued and outstanding and, as such, a maximum of 3,926,940 Common Shares may be issued pursuant to awards granted under the Long-Term Incentive Plan and the ESPP. As at March 11, 2020, awards to acquire 2,612,400 Common Shares issued under the Long-Term Incentive Plan (6.65% of the number of Common Shares outstanding) were outstanding. As of March 11, 2020, 1,217,644 Common Shares (3.10% of the number of Common Shares outstanding) remained available for grant, in aggregate, under the Long-Term Incentive Plan and ESPP. Accordingly, at the Meeting, Shareholders will be asked to consider and, if deemed advisable, ratify and approve such unallocated awards. See "*Compensation of Executive Officers – Long-Term Incentive Plan*" herein for a more detailed description of the Long-Term Incentive Plan.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve the ordinary resolution attached hereto as Schedule "B" (the "**Long-Term Incentive Plan Resolution**"). **The Board has determined that the Long-Term Incentive Plan Resolution is in the best interests of the Company and unanimously recommends that Shareholders vote "FOR" the Long-Term Incentive Plan Resolution. To pass, the Long-Term Incentive Plan Resolution must be approved by a majority of votes cast by Shareholders or represented by proxy at the Meeting.**

If approval of the unallocated awards is obtained at the Meeting, the Company will not be required to seek further approval of the unallocated awards under the Long-Term Incentive Plan until the Company's annual and special meeting of Shareholders in 2023 (provided that such meeting is held on or prior to May 26, 2023). Whether or not the Long-Term Incentive Plan Resolution is approved, all awards currently outstanding under the Long-Term Incentive Plan will remain in effect in accordance with their terms. If the Long-Term Incentive Plan Resolution is not approved, any currently unallocated awards under the Long-Term Incentive Plan will no longer be available for grant. In addition, any awards which subsequently are cancelled, expire or terminate will not be available for re-granting under the Long-Term Incentive Plan.

Special Business – Employee Share Purchase Plan Resolution

Up to 10% of the Common Shares issued and outstanding from time to time (including shares issued under the Long-Term Incentive Plan) may be issued pursuant to awards under the ESPP. The ESPP is considered an "evergreen plan", since the Common Shares issued pursuant to the ESPP will increase as the number of issued and outstanding Common Shares increases.

The rules of the TSX require that, every three years after institution, all unallocated options, rights or other entitlements under a security based compensation arrangement that does not have a fixed maximum number of securities issuable, such as an evergreen plan, must be approved by shareholders. The ESPP was established in 2017. As at March 11, 2020, 39,269,399 Common Shares were issued and outstanding and, as such, a maximum of 3,926,940 Common Shares may be issued pursuant to awards granted under the Long-Term Incentive Plan and the ESPP. As at March 11, 2020, 47,818 Common Shares

were issued under the ESPP (0.12% of the number of Common Shares outstanding). As of March 11, 2020, 1,217,644 Common Shares (3.10% of the number of Common Shares outstanding) remained available for future purchase, in aggregate, under the Long-Term Incentive Plan and ESPP. Accordingly, at the Meeting, Shareholders will be asked to consider and, if deemed advisable, ratify and approve such unallocated awards. See “*Compensation of Executive Officers – Employee Share Purchase Plan*” herein for a more detailed description of the ESPP.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve the ordinary resolution attached hereto as Schedule “C” (the “**Employee Share Purchase Plan Resolution**”). **The Board has determined that the Employee Share Purchase Plan Resolution is in the best interests of the Company and unanimously recommends that Shareholders vote “FOR” the Employee Share Purchase Plan Resolution. To pass, the Employee Share Purchase Plan Resolution must be approved by a majority of votes cast by Shareholders present or represented by proxy at the Meeting.**

If approval of the unallocated awards is obtained at the Meeting, the Company will not be required to seek further approval of the unallocated awards under the ESPP until the Company’s annual and special meeting of Shareholders in 2023 (provided that such meeting is held on or prior to May 26, 2023). Whether or not the Employee Share Purchase Plan Resolution is approved, all awards currently outstanding under the ESPP will remain in effect in accordance with their terms. If the Employee Share Purchase Plan Resolution is not approved, any currently unallocated awards under the ESPP will no longer be available for grant. In addition, any awards which subsequently are cancelled, expire or terminate will not be available for re-granting under the ESPP.

Other Matters Which May Come Before the Meeting

Management of the Company and the Directors know of no matters to come before the Meeting other than the matters referred to in the Notice. However, if any other matters which are not now known to management should properly come before the Meeting, the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the proxy.

COMPENSATION OF EXECUTIVE OFFICERS

Introduction

The following discussion describes the significant elements of our executive compensation program with particular emphasis on the process for determining compensation payable to the chief executive officer of our Company (the “**Chief Executive Officer**”), chief financial officer of our Company (the “**Chief Financial Officer**”), and other than the Chief Executive Officer and the Chief Financial Officer, each of the additional executive officers listed below (collectively, the “**NEOs**”).

Our 2019 NEOs were:

- Mark Hornick, President and Chief Executive Officer;
- Christopher Snowden, Chief Financial Officer and Corporate Secretary;
- Regan Stewart, Chief Operations and People Officer;
- John Doherty, Chief Science and Innovation Officer;
- Don Bird, Executive Vice President, Business Development; and
- Michael Pilato, President, Jamieson Canada.

Beginning with the annual meeting of Shareholders in 2021, it is our intention to provide Shareholders with the opportunity to endorse or not endorse the Company's approach to its executive compensation program by including an advisory (non-binding) vote with respect to such approach, commonly known as "Say on Pay". The Company and the Board believe that Shareholders should be provided with clear and comprehensive disclosure of the Company's executive compensation arrangements, including the objectives, philosophy and principles the Board has used to make executive compensation decisions and to have an advisory vote on the approach to executive compensation.

Objectives of the Company's Executive Compensation Program

Our executive compensation program has been designed to motivate, reward, attract and retain a highly talented team of executive officers. The program seeks to align executive compensation with our annual and longer term business objectives. Our executive compensation program is designed to achieve the following objectives:

- provide competitive compensation opportunities in order to attract and retain talented, high-performing and experienced executive officers, whose knowledge, skills and performance are critical to our success;
- motivate our executive officers to achieve our business and financial objectives;
- align the interests of our executive officers with those of our Shareholders by tying a meaningful portion of compensation directly to the long-term value and growth of our business; and
- provide incentives that encourage appropriate levels of risk-taking and do not encourage excessive risk-taking behaviour by our executive officers.

Determination of Compensation

The Governance Committee is responsible for assisting our Board in fulfilling its governance and supervisory responsibilities, and overseeing our human resources, succession planning, and compensation policies, processes and practices. The Governance Committee is also responsible for ensuring that our compensation policies and practices provide an appropriate balance of risk and reward consistent with our risk profile and do not encourage excessive risk-taking behaviour by our executive officers.

Our Board has adopted a written mandate for the Governance Committee setting out its responsibilities for administering our compensation programs and reviewing and making recommendations to our Board concerning the level and nature of the compensation payable to Directors and the officers of the Company. A copy of the mandate is attached hereto as Annex II to Schedule "A". The Governance Committee oversight includes reviewing objectives, evaluating performance and ensuring that total compensation paid to executive officers, personnel who report directly to the Chief Executive Officer and various other key executive officers and managers is fair, reasonable and consistent with the objectives of our philosophy and compensation program.

The current members of the Governance Committee are Heather Allen, Dr. Louis Aronne, Catherine Potechin and David Williams, all of whom are Independent Directors (as defined herein). A summary of their relevant experience can be found in Schedule "A" attached hereto.

Executive Compensation-Related Fees

In 2018, we retained Korn Ferry Hay Group (“**Korn Ferry**”), an independent consulting firm to provide us services in connection with executive officer and Director compensation matters, including to (i) assist in conducting a compensation review for our top six executive officers, and (ii) assist in reviewing and developing our Long-Term Incentive Plan.

Korn Ferry conducted a market compensation review comprised of (i) informational interviews with members of the Company’s management and the Board, and (ii) benchmarking against two peer groups comprised of one group of 16 publicly traded companies located in Canada, the United States and Australia and another group of 44 comparable organizations operating in industries including fast moving consumer goods, life sciences and retail. The publicly-traded benchmark companies included:

- Andrew Peller Limited
- Aralez Pharmaceuticals Inc
- Balchem Corporation
- Blackmores Limited
- Bayer Inc.
- Clearwater Seafoods Incorporated
- Concordia International Corp. (now Advanz Pharma Corp.)
- Corby Spirit and Wine Limited
- GlaxoSmithKline Inc.
- Mayne Pharma Group Limited
- Natural Alternatives International Inc.
- Nature’s Sunshine Products Incorporated
- Pet Valu Canada Inc
- Rogers Sugar Inc.
- Village Farms International Inc.
- USANA Health Sciences Inc.

For the year ended December 31, 2018, \$106,310 was paid to Korn Ferry to provide services in connection with executive officer and Director compensation matters. For the year ended December 31, 2019, \$29,120 was paid to Korn Ferry for the work completed in 2018.

In 2019, we retained Compensation Governance Partners (“**CGP**”), an independent advisory firm, to provide us services in connection with Director compensation matters. This included conducting a market analysis of director compensation. For the year ended December 31, 2019, \$17,280 was paid to CGP in connection with such services.

Compensation Risk

In reviewing compensation policies and practices each year, the Governance Committee seeks to ensure that (i) the executive compensation program provides an appropriate balance of risk and reward consistent with the risk profile of our Company, and (ii) compensation practices do not encourage excessive risk-taking behaviour by the executive team. Our Long-Term Incentive Plan has been designed to focus on our long-term performance which should discourage executives from taking excessive risks in order to achieve short-term, unsustainable performance.

All of our executives, other employees and Directors are subject to our Disclosure and Insider Trading Policy (the “**Disclosure and Insider Trading Policy**”), which prohibits trading in our securities while in possession of material undisclosed information about us. Under this policy, such individuals will also be prohibited from entering into hedging transactions involving our securities, such as short sales, puts and calls. Furthermore, we will permit executives, including the NEOs, to trade in our securities, including the exercise of options to purchase Common Shares (“**Options**”), only during prescribed trading windows.

Forfeiture and Clawback of Incentive Compensation

Awards under the Legacy Option Plan (as defined below) and Long-Term Incentive Plan are subject to clawback provisions:

- Pursuant to the Legacy Option Plan if a participant's employment is terminated for cause and the participant has engaged in misconduct resulting in a financial restatement by the Company, the vested portion of the Option shall immediately terminate and be forfeited effective as of the termination date.
- Pursuant to the Long-Term Incentive Plan:
 - If a participant has been terminated for cause and where the participant has engaged in misconduct resulting in financial restatement by the Company: (i) any Option or stock appreciation right ("**SAR**") not already exercised will automatically expire as of the date of such termination; and (ii) any Common Shares for which the Company has not yet delivered share certificates or the participant has not received a customary confirmation through the facilities of The Canadian Depository for Securities Limited (or its successor) in respect thereof, as applicable, will be immediately and automatically forfeited and the Company will, in the case of an Option, refund to the participant the Option exercise price paid for such Common Shares, if any.
 - If a participant has been terminated for cause and where the participant has engaged in misconduct resulting in financial restatement by the Company, any restricted share unit ("**RSU**") or performance share unit ("**PSU**") (whether vested or unvested) held by the participant pursuant to an award agreement under the Long-Term Incentive Plan will terminate and all rights to receive any payment thereunder will be forfeited following the date on which the individual ceases to be a participant.

See below under "*Legacy Option Plan*" and "*Long-Term Incentive Plan*" for further discussion.

Base Salary

Base salary is provided as a fixed source of compensation for our executive officers. Adjustments to base salaries are determined annually and may be increased based on the executive officer's success in meeting or exceeding individual objectives, as well as to maintain market competitiveness. To maintain market competitiveness, the Company periodically reviews executive compensation to ensure that the Company provides a base salary that is in the top 50th percentile of its competitors. Additionally, base salaries can be adjusted as warranted throughout the year to reflect promotions or other changes in the scope of breadth of an executive officer's role or responsibilities.

Annual Bonuses

Annual bonuses are designed to motivate our executive officers to meet our business and financial objectives generally and our annual financial performance targets in particular. Annual bonuses are earned and measured with reference to actual annual Adjusted EBITDA and revenue compared to target levels and to certain minimum and maximum thresholds of annual Adjusted EBITDA and revenue for the comparable annual period.

Individual bonus payouts will increase or decrease depending on the variance of actual annual Adjusted EBITDA and revenue to target levels and to certain minimum and maximum thresholds of annual Adjusted EBITDA and revenue. The current bonus payout is based on a weighting of 70% Adjusted EBITDA and 30% Revenue. The targets and minimum and maximum thresholds are set each year based on budget expectations. Annual bonus payments are set as a percentage of base salary, depending on the target or threshold reached. For our NEOs, the annual bonus payments range from 50% to 100% of base salary, depending on the NEO, if actual annual Adjusted EBITDA and revenue reaches the target levels. If actual annual Adjusted EBITDA and revenue reaches the maximum threshold levels, annual bonus payments for our NEOs can range from 75% to 150% of base salary, depending on the NEO. If actual annual Adjusted EBITDA and revenue falls below the minimum threshold levels, NEO bonuses can be zero. We currently make bonus payments in cash and anticipate continuing to do so.

Legacy Option Plan

In 2014, we established an equity incentive plan, which was amended and restated on July 5, 2017 and further amended on November 6, 2018 (the “**Legacy Option Plan**”), to enhance our ability to retain and motivate our executive officers and to further align their incentives with those of our Shareholders. Options were granted under the Legacy Option Plan that vest based on time and performance. The term during which an Option is exercisable is determined by the Board at the time of the grant, but terms do not exceed ten years from the date of the grant. The previous grants of Options were not taken into account when considering new grants under the Legacy Option Plan.

As at December 31, 2019, there were 1,080,179 Options issued and outstanding under the Legacy Option Plan, representing approximately 2.75% of the issued and outstanding Common Shares. Since the closing of our initial public offering and secondary offering (“**IPO**”) on July 7, 2017, no awards have been granted under the Legacy Option Plan and no further awards will be granted under the Legacy Option Plan. All Options that had been issued under the Legacy Option Plan vested in conjunction with the IPO and secondary offering completed on October 18, 2017.

For more information on our Legacy Option Plan, please refer to Schedule “D” attached hereto.

Long-Term Incentive Plan

On July 5, 2017, the Company adopted the Long-Term Incentive Plan, which was amended on November 6, 2018. The Long-Term Incentive Plan provides eligible participants with compensation opportunities that will encourage ownership of Common Shares, enhance our ability to attract, retain and motivate our executive officers and other key management and incentivize them to increase the long term growth and equity value of our Company in alignment with the interests of Shareholders. The Long-Term Incentive Plan allows the Board or the Governance Committee to grant long-term incentives to Directors, officers, employees and others consistent with the provisions of the Long-Term Incentive Plan, including selecting the persons to whom awards will be granted, the type of award to be granted, and the number of shares, if any, to be covered by each award. The previous grants of awards are not taken into account when considering new grants under the Long-Term Incentive Plan. Options granted to Directors fully vest on the one-year anniversary from the grant date in some cases and in other cases vest at a rate of 25% per year on each anniversary of the grant date. Options granted to employees at the Vice President level and above vest at a rate of 1/3rd per year on each anniversary date of the grant date. Options granted to other persons vest at a rate of 25% per year on each anniversary of the grant date. Options expire no later than the tenth anniversary of the beginning of the vesting period or upon termination of employment.

Awards granted under the Long-Term Incentive Plan may consist of Options, SARs, restricted Common Shares (“**Restricted Shares**”), RSUs, deferred share units (“**DSUs**”) and PSUs. Each award will be subject to the terms and conditions set forth in the Long-Term Incentive Plan and to those other terms and conditions specified by the Governance Committee. As of the date of this Circular, Options, RSUs and PSUs have been granted under the Long-Term Incentive Plan. As at December 31, 2019, there were 1,839,597 Options, 18,000 RSUs and 187,903 PSUs issued and outstanding under the Long-Term Incentive Plan, collectively representing approximately 5.2% of the issued and outstanding Common Shares.

Shares Subject to the Long-Term Incentive Plan

Up to 10% of the Common Shares issued and outstanding from time to time (including shares issued under the ESPP (as defined herein)) may be issued pursuant to awards under the Long-Term Incentive Plan. The Long-Term Incentive Plan is considered an “evergreen plan”, since (i) the Common Shares covered by awards granted under the Long-Term Incentive Plan which have been exercised or cancelled will be available for subsequent grants under the Long-Term Incentive Plan, and (ii) the Common Shares issued pursuant to the Long-Term Incentive Plan will increase as the number of issued and outstanding Common Shares increases. The maximum number of Common Shares that: (i) are issuable to reporting insiders (as defined in National Instrument 55-104 – *Insider Reporting Requirements and Exemptions* (“**NI 55-104**”)); and (ii) may be issued to reporting insiders within a one-year period, in each case, pursuant to awards under the Long-Term Incentive Plan and any other share-based compensation arrangement we adopt is 10% of the Common Shares outstanding from time to time. The number of shares subject to each award, the exercise price, the expiry time, the extent to which such award is exercisable and other terms and conditions relating to such awards will be determined by the Board or the Governance Committee. No participant will be granted awards in any single calendar year with respect to more than 5% of the issued and outstanding Common Shares. If, and to the extent, awards granted under the plan terminate, expire, cancel, or are forfeited without being exercised and/or delivered, Common Shares subject to such awards will again be available for grant under the Long-Term Incentive Plan. In addition, if and to the extent an award is settled for cash, the Common Shares subject to the award will again be available for grant under the plan.

In the event of any recapitalization, reorganization, arrangement, amalgamation, stock split or consolidation, stock dividend or other similar event or transaction, substitutions or adjustments will be made by the Board or the Governance Committee to: (i) the aggregate number, class and/or issuer of the securities reserved for issuance under the Long-Term Incentive Plan; (ii) the number, class and/or issuer of securities subject to outstanding awards; and (iii) the exercise price of outstanding Options or SARs, in each case in a manner that reflects equitably the effects of such event or transaction.

Awards under the Long-Term Incentive Plan are non-assignable and non-transferable although they are assignable to and may be exercisable by a participant’s legal heirs or personal representatives in certain cases.

Amendments

Shareholder approval is required for amendments to the Long-Term Incentive Plan to: (i) reduce the exercise price or purchase price of awards under the Long-Term Incentive Plan benefiting an Insider (as defined in the Long-Term Incentive Plan) of our Company; (ii) extend the term under an award benefiting an Insider of our Company; (iii) remove or increase the Insider participation limits; (iv) increase the maximum number of securities issuable, either as a fixed number or a fixed percentage of our outstanding capital represented by such securities; and (v) amend an amending provision within the Long-Term Incentive Plan.

Our Board or the Governance Committee may, without Shareholder approval, amend the Long-Term Incentive Plan with respect to: (i) amendments of a “housekeeping nature”; (ii) changes to the vesting provisions of the Long-Term Incentive Plan or any award; (iii) changes to the provisions of the Long-Term Incentive Plan relating to the expiration of awards prior to their respective expiration dates upon the occurrence of certain specified events; (iv) changes in the exercise price of an award granted to a participant who is not an insider; (v) the cancellation of an award; or (vi) any other amendment to the Long-Term Incentive Plan or an award which is approved by any applicable stock exchange on a basis which does not require Shareholder approval to be obtained.

The Long-Term Incentive Plan was amended without shareholder approval on November 6, 2018 to amend the termination for cause provision for Options and SARs granted under the Long-Term Incentive Plan and to clarify that PSUs may be granted under the Long-Term Incentive Plan as discussed below.

Termination of Service

In the event that the participant’s employment or other service is terminated:

- (a) unless provided otherwise in the award agreement, any Option or SAR that is not exercisable at the time of termination of a participant’s service with our Company or any of its affiliates will expire immediately upon such termination. The right to exercise any Option or SAR that is exercisable at the time of termination will terminate 60 days following the earlier of (i) the date of termination of the participant’s relationship with us or any of our affiliates; and (ii) the award’s original expiration date, if termination is for reasons other than death or termination for cause (as defined in the Long-Term Incentive Plan);
- (b) due to death, unless provided otherwise in the award agreement or individual employment agreement, the right to exercise an Option or SAR will terminate on the earlier of one year following such termination and the award’s original expiration date;
- (c) for cause and where the participant has engaged in misconduct resulting in a financial restatement by the Company, (i) any Option or SAR not already exercised will automatically expire as of the date of such termination; and (ii) any Common Shares for which the Company has not yet delivered share certificates or the participant has not received a customary confirmation through the facilities of The Canadian Depository for Securities Limited (or its successor) in respect thereof, as applicable, will be immediately and automatically forfeited and the Company will, in the case of an Option, refund to the participant the Option exercise price paid for such Common Shares, if any;
- (d) for cause but the participant has not engaged in misconduct resulting in a financial restatement by the Company, the right to exercise any Option or SAR that is exercisable at the time of termination will terminate 60 days following the earlier of (i) the date of termination of the participant’s relationship with us or any of our affiliates; and (ii) the award’s original expiration date;
- (e) for any reason other than the death or disability of the participant during the period that restrictions on Restricted Shares granted to the participant remain unfulfilled or uncompleted, those Restricted Shares in respect of which restrictions remain uncompleted or unfulfilled will be forfeited to us, unless provided otherwise in the award agreement; or
- (f) due to the death or disability of a participant, we will cause the trustee or custodian to distribute to the participant or their legal representative any Restricted Shares held by the participant subject to any restrictions specified by the Board or the Governance Committee.

Change of Control

In the event of a change of control of our Company, the Board or the Governance Committee will have discretion to, among other things, accelerate the vesting of outstanding awards, settle outstanding awards in cash or exchange outstanding awards for similar awards of a successor company.

Options

The exercise price of any Option granted under the Long-Term Incentive Plan will not be less than the five-day volume weighted average trading price of the Common Shares on the TSX on the date on which the Option is granted or such other minimum price as is permitted by the TSX in accordance with its policies from time to time. Our Board or the Governance Committee will be entitled to determine the term for each Option; provided, however, that the exercise period of any Option may not exceed ten years from the date of grant. It is currently anticipated that Options granted under the Long-Term Incentive Plan will expire ten years after the date of grant. Vesting for each Option will also be determined by our Board or the Governance Committee.

SARs

Upon exercise of a SAR, the participant will be entitled to receive an amount equal to the difference between the five-day volume weighted average trading price of the Common Shares underlying the SAR on the TSX on the date of grant and the five-day volume weighted average trading price of the Common Shares underlying the SAR on the TSX on the date of exercise. Such amount is payable in cash or Common Shares as determined by the Board or the Governance Committee.

Restricted Shares

Restricted Shares may consist of either treasury Common Shares or outstanding Common Shares purchased for purposes of the Long-Term Incentive Plan. Restricted Shares will be granted subject to restrictions which will be determined by, and may be varied by, our Board or the Governance Committee. All Restricted Shares will be held for the benefit of participants in the name of a trustee appointed for purposes of the Long-Term Incentive Plan or, in the case of non-treasury Restricted Shares, by a custodian with whom shares are deposited by the trustee. Participants will have no custody or control of the Restricted Shares granted to them while they are held by the trustee or the custodian. Restricted Shares will only be released to the participant after the shares become free of all restrictions.

RSUs

Each RSU represents the right to receive from the Company, after fulfillment of any applicable conditions specified by our Board or Governance Committee, a distribution in an amount equal to the fair market value (determined at the time of distribution) of one Common Share. Prior to settlement, an RSU will carry no voting or dividend rights or other rights associated with share ownership. An RSU award may be settled in Common Shares, cash or in any combination of both. Our Board or the Governance Committee will be entitled to determine the vesting and any conditions for RSUs. It is currently anticipated that RSUs will fully vest on the third anniversary of the grant date if the weighted average price of the Common Shares on the TSX for the 90 day period immediately preceding the third anniversary of the grant date, measured over the three year term of the RSU, increases 6% or more annually (using a compound annual growth rate) over the weighted average price of the Common Shares on the TSX for the 90 day period immediately preceding the grant date.

DSUs

Each DSU provides for the right to receive from the Company, on a deferred payment basis, a Common Share or the cash equivalent of a Common Share in an amount equal to the fair market value (determined at the applicable payment date) on the terms contained in the Long-Term Incentive Plan. The amount will not be paid out until such time as the recipient's employment or service with the Company and each of its affiliates terminates, thereby providing an ongoing equity stake throughout the recipient's period of service. A DSU award may be settled in Common Shares, cash, or in any combination of both, however, a determination to settle a DSU in whole or in part in cash may be made by our Board or the Governance Committee, in each case, in its sole discretion.

PSU

Each PSU represents a right to receive from the Company, after fulfillment of any applicable conditions specified by our Board or Governance Committee (including achievement of certain performance criteria) a distribution in an amount equal to the fair market value (determined at the time of distribution) of one Common Share. Distributions may be made in Common Shares, cash, or in any combination of Common Shares and cash. Our Board or the Governance Committee will be entitled to determine the performance period, vesting and any performance criteria for PSUs.

It is currently anticipated that the performance period for PSUs will commence on the grant date and end on the third anniversary of the grant date (the "**Performance Period**"). The number of PSUs vested are determined at the end of the Performance Period based on the level of achievement of performance goals ("**Performance Goals**"), which are currently set forth below:

Performance Goals:	Number of PSUs Vested:
6% Share Price Growth	50% of the target number of PSUs
9% Share Price Growth	100% of the target number of PSUs
12% Share Price Growth	200% of the target number of PSUs

"**Share Price Growth**" shall be calculated based on the three year compound annual growth rate using the base share price (the volume weighted average price of the Common Shares on the TSX for the 90 day period immediately preceding the grant date) and shall not be adjusted for any dividends paid or realized on the Common Shares. The price of a Common Share at the end of the Performance Period shall be calculated using the volume weighted average price of the Common Shares on the TSX for the 90 day period immediately preceding the end of the Performance Period.

All determinations of whether Performance Goals have been achieved, the number of PSUs vested by the participant, and all other matters related to the Performance Goals shall be made by the Board or Governance Committee in its sole discretion. The PSUs will vest on the date the Governance Committee certifies the achievement of the Performance Goals subject to the achievement of the minimum threshold Performance Goals for the Performance Period. The number of PSUs that vest and become payable shall be determined by the Governance Committee based on the level of achievement of the Performance Goals and shall be rounded to the nearest whole PSU. If the Performance Goals are not met, the PSUs are forfeited.

Annual Burn Rate

The following table outlines the Burn Rate (as defined below) for the Long-Term Incentive Plan for the past three fiscal years.

	2019	2018	2017⁽¹⁾
Burn Rate ⁽²⁾	2.2%	1.7%	2.5%

Notes:

- (1) The Burn Rate for the year ended December 31, 2017 is based on the Options granted since the IPO, which closed on July 7, 2017.
- (2) The Burn Rate is calculated using the TSX prescribed methodology, which is the total number of Options granted under the arrangement during the applicable fiscal year, divided by the weighted average number of Common Shares outstanding for the fiscal year ("**Burn Rate**").

Employee Share Purchase Plan

In 2017, the Company established the ESPP. Participation in the ESPP is voluntary for all eligible employees of the Company pursuant to the terms of the ESPP. The purpose of the plan is to encourage employees of the Company to participate in the growth and development of Jamieson and its subsidiaries by providing such persons the opportunity, through Common Share purchases, to acquire an increased proprietary interest in the Company. Employees can contribute any amount of their eligible earnings subject to an annual cap of 10% of aggregate base salary and commissions to the ESPP. Share purchases occur 14 days following the end of the Company's fiscal quarter (the "**Purchase Date**"), or the first business day thereafter if any Purchase Date is not a business day. Eligible employees are able to purchase Common Shares at 90% of the volume weighted average closing price on the TSX on the five trading days immediately preceding the Purchase Date.

The interest of any participating employee under the ESPP will enure to the benefit of the employee and his or her legal representative or assigns.

Shares Subject to the ESPP

Up to 10% of the Common Shares issued and outstanding from time to time (including shares issued under the Long-Term Incentive Plan) may be issued under the ESPP. The maximum number of Common Shares that: (i) are issuable to reporting insiders (as defined in NI 55-104); and (ii) may be issued to reporting insiders within a one-year period, in each case, pursuant to the ESPP and any other share-based compensation arrangement we adopt is 10% of the Common Shares outstanding from time to time. No participant will be issued Common Shares in any single calendar year with respect to more than 5% of the issued and outstanding Common Shares under this plan and any other share-based compensation arrangement.

Termination

The right of any employee to participate in the ESPP will cease upon a participating employee terminating his or her involvement in the ESPP or upon termination of the employment of the participating employee by the Company or its subsidiaries for any reason whatsoever (including without limitation, the death or retirement of the participating employee).

Amendments

Shareholder approval is required for amendments to the ESPP to: (i) remove or increase the insider participation limits; (ii) increase the maximum number of securities issuable, either as a fixed number or a fixed percentage of our outstanding capital represented by such securities; and (iii) amend an amending provision within the ESPP.

Subject to the requirements of the TSX and with the consent of Computershare Trust Company of Canada as administrative agent with respect to the ESPP, our Board may, without Shareholder approval, discontinue or amend the ESPP with respect to (i) amendments of a “housekeeping nature”; (ii) changes to the vesting provisions; (iii) changes to the provisions of the ESPP relating to the discount provided under the ESPP; or (iv) any other amendment to the ESPP which is approved by the TSX on a basis which does not require Shareholder approval to be obtained.

Annual Burn Rate

The following table outlines the Burn Rate for the ESPP for the past three fiscal years.

	2019	2018	2017⁽¹⁾
Burn Rate	0.1%	0.0%	0.0%

Notes:

⁽¹⁾ The Burn Rate for the year ended December 31, 2017 is based on the shares granted since the IPO, which closed on July 7, 2017.

Securities Authorized for Issuance Under Equity Compensation Plans

Equity Compensation Plan Information

The following is a summary of the securities authorized for issuance under the equity compensation plans of the Company for the year ended December 31, 2019:

Plan Category	Number of Units to be issued upon exercise of outstanding options, warrants and rights (a)⁽¹⁾	Weighted-average exercise price of outstanding options, warrants and rights (b)⁽²⁾	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by Shareholders ⁽³⁾	3,125,679	15.79	1,779,825
Total	3,125,679	15.79	1,779,825

⁽¹⁾ Inclusive of the 18,000 RSUs and 187,903 PSUs issued under the Long Term Incentive Plan that may be cash or share settled at the determination of the Board.

⁽²⁾ Exercise price of Options issued under the Long Term Incentive Plan and Legacy Option Plan.

⁽³⁾ Under the terms of the Legacy Option Plan and Long Term Incentive Plan, the number of Common Shares available for issuance under each such plan is equal to 10% of the Common Shares outstanding from time to time. See “*Compensation of Executive Officers – Legacy Option Plan*” and “*Compensation of Executive Officers – Long-Term Incentive Plan*” for further information.

The Long-Term Incentive Plan and the Legacy Option Plan were established by the Company prior to the IPO and subsequently approved by Shareholders. For details on the key features of these plans, see the sections “*Legacy Option Plan*” and “*Long-Term Incentive Plan*” above.

Incentive Plan Awards

The following table sets forth the outstanding share-based and option-based awards for the NEOs at the end of the most recently completed financial year of the Company:

Name	Option-based Awards					Share-based Awards		
	Award Date	Number of Common Shares underlying unexercised Options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$) ⁽¹⁾	Market or payout value of vested share-based awards not paid out or distributed (\$)
Mark Hornick, Chief Executive Officer and President	June 2, 2014	249,971	13.8963	June 2, 2024		55,740	0	-
	July 7, 2017	175,000	15.75	July 7, 2027				
	July 7, 2018	127,770	26.00	July 7, 2028				
	July 2, 2019	140,545	20.11	July 2, 2025				
Total		693,286			5,505,755			
Christopher Snowden, Chief Financial Officer and Corporate Secretary	Nov. 30, 2015	83,323	13.8963	July 14, 2024		23,555	0	-
	July 7, 2017	48,175	13.8963	Nov. 30, 2025				
	July 7, 2018	60,000	15.7500	July 7, 2027				
	July 2, 2019	35,935	26.00	July 7, 2028				
		37,403	20.11	July 2, 2025				
Total		264,836			2,369,691			
Don Bird, Executive Vice President, Business Development	Jan. 31, 2017	48,945	7.0903	Jan. 31, 2027		23,801	0	-
	Jan. 31, 2017	16,315	13.8963	Jan. 31, 2027				
	July 7, 2017	50,000	15.75	July 7, 2027				
	July 7, 2018	35,691	26.00	July 7, 2028				
	July 2, 2019	38,861	20.11	July 2, 2025				
Total		189,812			1,825,868			
Regan Stewart, Chief Operations and People Officer	May 2, 2016	20,744	6.6056	May 2, 2026		22,127	0	-
	May 2, 2016	12,498	13.8963	May 2, 2026				
	July 7, 2017	50,000	15.75	July 7, 2027				
	July 7, 2018	33,001	26.00	July 7, 2028				
	July 2, 2019	36,432	20.11	July 2, 2025				
Total		152,675			1,250,755			
John Doherty, Chief Science and Innovation Officer	Jan. 31, 2014	46,491	0.0005	Jan. 31, 2024		22,127	0	-
	Jan. 31, 2014	24,997	13.8963	Jan. 31, 2024				
	Nov.30, 2015	52,023	4.8015	Nov. 30, 2025				
	Nov.30, 2015	19,270	13.8963	Nov. 30, 2025				
	July 7, 2017	50,000	15.75	July 7, 2027				
	July 7, 2018	33,001	26.00	July 7, 2028				
	July 2, 2019	36,432	20.11	July 2, 2025				
Total		262,214			3,517,128			
Michael Pilato, President, Jamieson Canada	July 2, 2019	34,489	20.11	July 2, 2025		26,193	463,500 ⁽²⁾	-
Total		34,489			34,489			

(1) PSUs provide for different payouts depending on the achievement of different performance conditions. Where the market or payout value is reflected as nil, such determination reflects the minimum payout possible with respect to such PSUs.

(2) Based on fair market value as of December 31, 2019.

The following is a summary of the incentive plan awards that were vested or earned during the year ended December 31, 2019:

Name	Option-based awards— Value vested during the year (\$)	Share-based awards— Value vested during the year (\$)	Non-equity incentive plan compensation—Value earned during the year (\$)
Mark Hornick, Chief Executive Officer and President	441,874	-	713,266
Christopher Snowden, Chief Financial Officer and Corporate Secretary	136,405	-	332,186
Don Bird, Executive Vice President, Business Development	124,687	-	230,086
Regan Stewart, Chief Operations and People Officer	119,529	-	215,705
John Doherty, Chief Science and Innovation Officer	119,529	-	215,705
Michael Pilato, President, Jamieson Canada	-	245,970	204,201

Employment Agreements

We have written employment agreements with each of our NEOs (collectively, the “**NEO Employment Agreements**”) and pursuant to such agreements each NEO is entitled to receive compensation established by us as well as other benefits in accordance with plans available to the most senior employees of the Company.

Base Salary, Annual Bonus and Participation in Benefits Plans and other Employee Plans

The NEO Employment Agreements each provide for the applicable NEO’s base salary, annual bonus, car allowance, participation in the Long-Term Incentive Plan and eligibility for benefit plans. Mark Hornick’s NEO Employment Agreement also provides for his participation in the Legacy Option Plan. The NEO Employment Agreements also each provide for registered retirement savings plan (RRSP) contributions, except for Don Bird’s employment agreement, which instead provides for individual pension plan contributions.

Confidentiality, Non-competition and Non-solicitation Covenants

The NEO Employment Agreements each include confidentiality, non-competition and non-solicitation covenants in favour of the Company. The non-competition and non-solicitation covenants apply during the term of the applicable NEO’s employment with the Company and for a period of 12 months following the date of his or her termination of employment for any reason.

Termination and Change of Control Benefits

Pursuant to the NEO Employment Agreements, the NEOs are entitled to the provision of benefits in the event of the termination of their employment with the Company in the circumstances described below. A “change of control” under the NEO Employment Agreements is defined as the occurrence of any of the following events: (i) the acquisition by any person or persons acting jointly or in concert (as determined by the *Securities Act* (Ontario)), whether directly or indirectly, of beneficial ownership of voting securities of the Company that, together with all other voting securities of the Company held by such persons, constitute in the aggregate more than 50% of all of the then outstanding voting securities of the Company; (ii) an

amalgamation, arrangement, consolidation, share exchange, take-over bid or other form of business combination of the Company with another person that results in the holders of voting securities of that other person holding, in the aggregate, more than 50% of all outstanding voting securities of the person resulting from the business combination; (iii) the sale, lease, exchange or other disposition of all or substantially all of the property of the Company or any of its affiliates to another person, other than (A) in the ordinary course of business of the Company or of an affiliate of the Company or (B) to the Company or any one or more of its affiliates; (iv) the adoption of a resolution to wind-up, dissolve or liquidate the Company; or (v) as a result of, or in connection with, (A) a contested election of directors of the Company or (B) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisitions involving the Company or any of its affiliates and another person, the nominees named in the most recent management information circular of the Company for election to the Board shall not constitute a majority of the Board. Termination in connection with a change of control, as discussed below, refers to termination by the Company on a without cause basis within 12 months following a change of control.

	Termination of employment without cause	Termination in connection with a change of control
Mark Hornick and Christopher Snowden	<ul style="list-style-type: none"> • a termination payment equal to any earned but unpaid annual bonus and vacation pay up to the termination date, as well as 22 months of total compensation in the case of Mr. Hornick and 18 months of total compensation in the case of Mr. Snowden, plus one month for each completed year of employment beyond one year to a maximum of 24 months, with total compensation including base salary and annual bonus payable during such termination notice period • continued participation in the group benefit plans until the end of the notice period or until eligible to participate in a similar benefits program through alternate or self-employment 	Mr. Hornick's and Mr. Snowden's respective NEO Employment Agreements provide for the same entitlements in the event of a termination in connection with a change of control as they do in the event of the termination of employment without cause
Don Bird, John Doherty and Regan Stewart	<ul style="list-style-type: none"> • a termination payment equal to any earned but unpaid annual bonus and vacation pay up to the termination date, as well as 12 months of total compensation, plus one month for each completed year of employment beyond one year to a maximum of 24 months, with total compensation including base salary but <i>excluding</i> annual bonus payable during such termination notice period • continued participation in the group benefit plans until the end of the notice period or until eligible to participate in a similar benefits program through alternate or self-employment 	<ul style="list-style-type: none"> • a termination payment equal to any earned but unpaid annual bonus and vacation pay up to the termination date, as well as 12 months of total compensation, plus one month for each completed year of employment beyond one year to a maximum of 24 months, with total compensation including base salary and annual bonus payable during such termination notice period • continued participation in the group benefit plans until the end of the notice period or until eligible to participate in a similar benefits program through alternate or self-employment
Michael Pilato	<ul style="list-style-type: none"> • a termination payment equal to any earned but unpaid annual bonus and vacation pay up to the termination date, as 	<ul style="list-style-type: none"> • a termination payment equal to any earned but unpaid annual bonus and vacation pay up to the termination date, as

	Termination of employment without cause	Termination in connection with a change of control
	<p>well as 15 months of total compensation, plus one month for each completed year of employment beyond one year to a maximum of 24 months, with total compensation including base salary and annual bonus payable during such termination notice period</p> <ul style="list-style-type: none"> • continued participation in the group benefit plans until the end of the notice period or until eligible to participate in a similar benefits program through alternate or self-employment 	<p>well as 15 months of total compensation, plus one month for each completed year of employment beyond one year to a maximum of 24 months, with total compensation including base salary and annual bonus payable during such termination notice period</p> <ul style="list-style-type: none"> • continued participation in the group benefit plans until the end of the notice period or until eligible to participate in a similar benefits program through alternate or self-employment

In the event of resignation with good reason, the NEOs are not entitled to any benefits, except for Mark Hornick, whose NEO Employment Agreement provides that if Mr. Hornick resigns for good reason, he is entitled to the same benefits as those that he is entitled to in the event of termination without cause or in connection with a change of control, as described in the table above. In the event of termination of employment for cause, none of the NEO Employment Agreements entitle the NEOs to notice or any payment in lieu thereof.

The table below shows the incremental payments that would be made to our 2019 NEOs under the terms of their NEO Employment Agreements upon the occurrence of certain events:

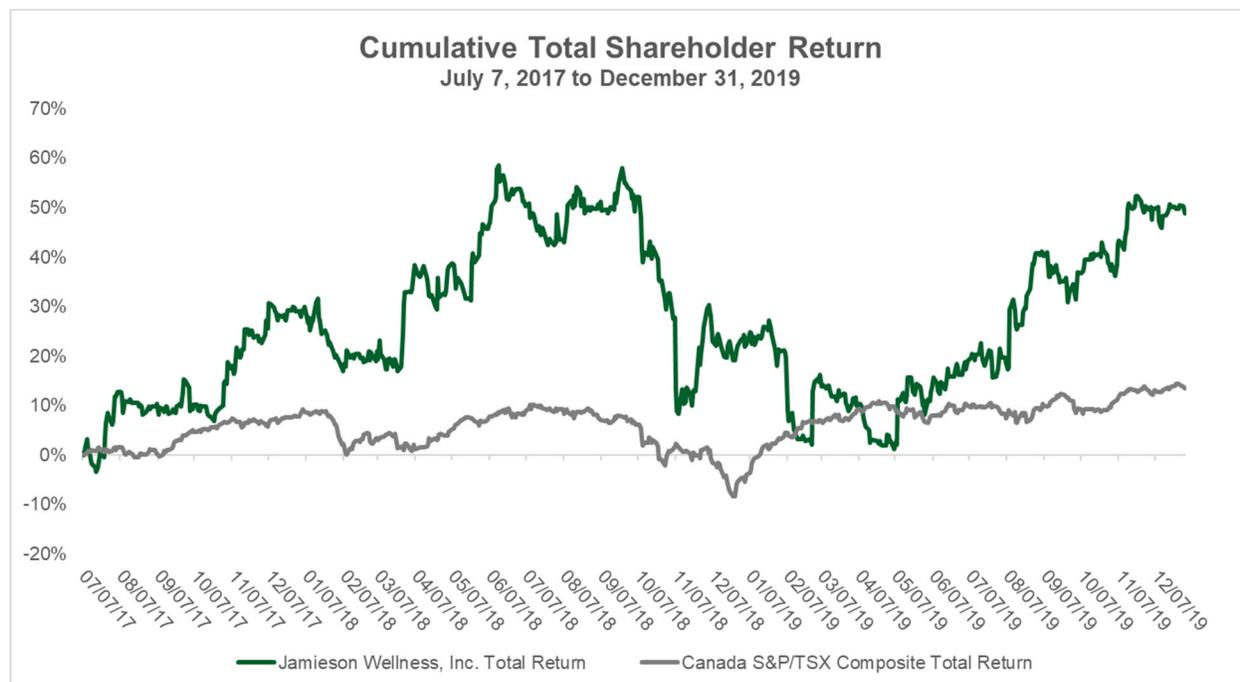
Name and principal position	Event	Total Payments (\$)⁽¹⁾
Mark Hornick, Chief Executive Officer and President	Termination without cause	2,245,854
	Termination for change of control	2,245,854
	Resignation with good reason	2,245,854
Christopher Snowden, Chief Financial Officer and Corporate Secretary	Termination without cause	1,066,125
	Termination for change of control	1,066,125
Don Bird, Executive Vice President, Business Development	Termination without cause	433,333
	Termination for change of control	640,463
Regan Stewart, Chief Operations and People Officer	Termination without cause	437,500
	Termination for change of control	647,799
John Doherty, Chief Science and Innovation Officer	Termination without cause	531,250
	Termination for change of control	647,799
Michael Pilato, President, Jamieson Canada	Termination without cause	727,801
	Termination for change of control	727,801

Notes:

⁽¹⁾ Based on annual salary and contractual severance assuming the event takes place on December 31, 2019.

Performance Graph

The following performance graph illustrates the cumulative total shareholder return on a \$100 investment in the Common Shares made on July 7, 2017, being the date of the IPO and assuming reinvestment of any dividends, compared with the cumulative return on the S&P/TSX Composite Total Return Index (the “S&P Index”) for the same period ranging from July 7, 2017 to the last day of the fiscal year ended December 31, 2019.



The S&P Index tracks the share prices of the largest companies on the TSX measured by market capitalization. During the period commencing at the closing of the IPO up to the last day of the fiscal year ended December 31, 2019, the cumulative shareholder return on an investment in the Common Shares was above that of an investment on the S&P Index. The trend shown by the performance graph represents a marked growth in the Company’s stock price from its IPO to the last day of the fiscal year ended December 31, 2019, with the Company outperforming the S&P Index consistently over that period. Overall growth in executive compensation, on a per executive basis over the same period and assuming no change in responsibilities, was markedly less pronounced. Our compensation program is accordingly designed to align with the long-term success of the Company with a diligent focus on incentivizing performance for executing against our long-term growth strategy.

Executive Share Ownership Requirements

Our Board believes that it is important for management to have an equity stake in the Company in order to align individual executive wealth with the long-term performance of the Company and to build an ownership mentality among our executives. As such, the Board has adopted a share ownership policy (the “**Share Ownership Policy**”), which requires our Chief Executive Officer, members of the executive leadership team, and vice presidents to maintain minimum share ownership levels in order to align their interests with those of our Shareholders.

Under the Share Ownership Policy, the Chief Executive Officer, executive leadership team, and vice presidents are expected to acquire Common Shares (determined as a multiple of base salary) and may satisfy their respective minimum ownership requirements with either Common Shares, vested Options, or other restricted units under the Long-Term Incentive Plan. Unexercised Options and unearned PSUs are not counted towards meeting the minimum requirements.

The executive share ownership requirements are as follows:

- **Chief Executive Officer:** 6 × Base Salary
- **Executive Leadership Team:** 2.5 × Base Salary
- **Vice Presidents:** 1 × Base Salary

Our Chief Executive Officer, executive leadership team, and vice presidents have five years to meet these requirements. The Company has the discretion to enforce the share ownership requirements on a case-by-case basis. It is the responsibility of the Governance Committee to monitor the application of the Share Ownership Policy. For information with respect to non-employee Director share ownership requirements, please refer to the section entitled “*Director Share Ownership Requirements*” below.

Summary Compensation Table

The following table provides a summary of the compensation earned by NEOs during the Company's three most recently completed financial years:

Name and principal position	Year	Salary ⁽¹⁾ (\$)	Share-based Awards ⁽²⁾ (\$)	Option-based Awards ⁽³⁾ (\$)	Non-equity incentive plan compensation (Bonus) (\$)		All other compensation ⁽⁵⁾ (\$)	Total compensation (\$)
					Annual incentive plans ⁽⁴⁾	Long-term incentive plans		
Mark Hornick, Chief Executive Officer and President	2019	620,000	542,500	542,500	713,266	-	59,266	2,477,532
	2018	560,000	560,000	980,000	496,757	-	26,292	2,623,049
	2017	510,000	-	787,500	500,000	1,496,336	56,120	3,349,956
Christopher Snowden, Chief Financial Officer and Corporate Secretary	2019	385,000	144,375	144,375	332,186	-	41,437	1,047,373
	2018	367,500	367,500	275,625	244,498	-	18,375	1,273,498
	2017	329,231	-	270,000	262,500	622,200	52,096	1,536,027
Don Bird, Executive Vice President, Business Development	2019	400,000	150,000	150,000	230,086	-	60,017	990,103
	2018	365,000	365,000	273,750	161,889	-	39,983	1,205,622
	2017 ⁽⁶⁾	330,000	-	225,000	150,000	13,263	27,919	746,182
Regan Stewart, Chief Operations and People Officer	2019	375,000	140,625	140,625	215,705	-	38,181	910,136
	2018	337,500	337,500	253,125	149,692	-	16,875	1,094,692
	2017	300,000	-	225,000	225,000	27,019	37,600	814,619
John Doherty, Chief Science and Innovation Officer	2019	375,000	140,625	140,625	215,705	-	33,909	905,864
	2018	337,500	337,500	253,125	149,692	-	16,875	1,094,692
	2017	300,000	-	225,000	250,000	224,479	39,260	1,038,739
Michael Pilato, President, Jamieson Canada	2019	375,000	133,125	133,125	204,201	-	30,697	876,148
	2018 ⁽⁷⁾	68,269	737,910	-	-	-	81,707	887,886

Notes:

⁽¹⁾ Represents the base salary paid in fiscal 2017, 2018 and 2019.

⁽²⁾ Represents the fair market value of RSUs as determined using the market value of the Common Shares on the date of the grant and PSUs as determined using the Monte Carlo simulation model on the date of grant. Several assumptions are used in the

underlying calculation of fair values of the PSUs, including the market value of the Common Shares on the date of grant, expected dividend and stock-price volatility.

- (3) Represents the fair market value of Options granted to NEOs determined using the Black Scholes options pricing model. Several assumptions are used in the underlying calculation of fair values of the Options using the Black-Scholes option-pricing model, including the market value on the date of grant, expected life of the Option, stock-price volatility, forfeiture rates, and risk-free interest rates.
- (4) Amounts reflect the annual bonuses awarded to NEOs in respect of fiscal 2017, 2018 and 2019.
- (5) None of our NEOs are entitled to perquisites or other personal benefits which, in the aggregate, are worth over \$50,000 or over 10% of their base salary.
- (6) Compensation figures are prorated to reflect that Don Bird joined our Company in February 2017.
- (7) Compensation figures are prorated to reflect that Michael Pilato joined our Company effective October 15, 2018 and are inclusive of his related signing bonus in the amount of \$80,000 paid in February 2019.

COMPENSATION OF DIRECTORS

In consideration for serving on our Board, each Director that is “independent” within the meaning of “independence” set forth in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) (each, an “**Independent Director**”) will be compensated as indicated in the table below. Directors who are not “independent” by virtue of being an employee and/or executive officer of our Company or otherwise (“**Non-Independent Directors**”) are not entitled to receive any remuneration for their services in acting as Directors.

Type of Fee		Amount
Director Annual Retainer	Chairman ⁽¹⁾⁽²⁾⁽³⁾	\$150,000/year
	Board Member ⁽⁴⁾⁽⁵⁾⁽⁶⁾	\$100,000/year
Committee Retainer.....	Audit Committee Chair	\$15,000/year
	Audit Committee Member	\$5,000/year
	Governance Committee Chair	\$15,000/year
	Governance Committee Member	\$5,000/year
Meeting Fees	Board/Committee Meeting	Nil

Notes:

- (1) Compensation will be made up of \$75,000 in cash and \$75,000 in Options.
- (2) The Chairman will receive an initial Option grant of \$150,000 for joining the Board.
- (3) Options will vest one year following the grant date of such options.
- (4) Compensation will be made up of \$50,000 in cash and \$50,000 in Options.
- (5) Each Director will receive an initial Option grant of \$50,000 for joining the Board.
- (6) Options will vest one year following the grant date of such options.

The following table provides a summary of the compensation received by each of the Independent Directors during the fiscal year ended December 31, 2019:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Heather Allen	55,000	-	50,000	-	-	-	105,000
Dr. Louis Aronne	55,000	-	50,000	-	-	-	105,000
Angela Holtham ⁽¹⁾	32,500	-	50,000	-	-	-	82,500
Tim Penner ⁽²⁾	40,898	-	100,000 ⁽³⁾	-	-	-	140,898
Catherine Potechin	55,000	-	50,000	-	-	-	105,000
Steve Spooner	67,500	-	50,000	-	-	-	117,500
Jason Tafler	55,000	-	50,000	-	-	-	105,000
David Williams	92,500	-	75,000	-	-	-	167,500

Notes:

⁽¹⁾ Angela Holtham resigned from the Board on June 30, 2019

⁽²⁾ Tim Penner was elected to the Board on March 26, 2019.

⁽³⁾ Comprised of an initial Option grant of \$50,000 and an annual compensation Option grant of \$50,000.

Directors were also reimbursed for all out-of-pocket expenses incurred in their capacities as members of the Board, which reimbursed expenses totalled \$32,059 in 2019. During the fiscal year ended December 31, 2019, the Directors rendered no additional professional services, directly or indirectly, to the Company.

Director Share Ownership Requirements

The Company believes that share ownership by the Board is a hallmark of strong corporate governance. The Company's share ownership requirements are intended to create alignment between individual wealth and the long-term performance of the Company. As such, the Board adopted the Share Ownership Policy, which requires all non-employee Directors to maintain minimum share ownership levels in order to align their interests with those of our Shareholders.

Under the Share Ownership Policy, all non-employee Directors are expected to acquire Common Shares with a value equivalent to at least three times their annual total retainer and may satisfy their minimum ownership requirements with either Common Shares, vested Options, or other restricted units under the Long-Term Incentive Plan. Unexercised options and unearned PSUs are not counted towards meeting the minimum requirements.

The share ownership requirement for non-employee Directors is as follows:

- **Chairman:** 3 × annual total retainer (3 × \$150,000 = \$450,000)
- **Directors:** 3 × annual total retainer (3 × \$100,000 = \$300,000)

Non-employee Directors have five years to meet these requirements. The Company has the discretion to enforce the share ownership requirements on a case-by-case basis. It is the responsibility of the Governance Committee to monitor the application of the Share Ownership Policy. Directors who are also executive officers of the Company are subject to executive share ownership requirements, as discussed above in the "Executive Share Ownership Requirements" section of this Circular.

Outstanding Share-Based and Option-Based Awards

The following table sets forth the outstanding share-based and option-based awards for the Independent Directors at the end of the most recently completed financial year of the Company. The only Non-Independent Director, Mark Hornick, did not receive any share or option-based awards for serving as a Director.

Name	Award Date	Number of Common Shares underlying unexercised Options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the money options (\$)
Heather Allen	Oct. 31, 2017	9,656	19.82	Oct. 13, 2027	
	Jan 1, 2018	7,390	22.34	Jan 1, 2028	
	Jan 1, 2019	9,301	19.54	Jan 1, 2029	
	Total	63,168			
Dr. Louis Aronne	Jan. 31, 2014	14,611	0.0005	Jan. 31, 2024	
	Jan. 31, 2014	12,819	13.8963	Jan. 31, 2024	
	July 7, 2017	21,111	15.75	July 7, 2027	
	Jan 1, 2018	7,390	22.34	Jan 1, 2028	
	Jan 1, 2019	9,301	19.54	Jan 1, 2029	
Total	65,232			\$822,248	
Angela Holtham ⁽¹⁾	Sept. 29, 2017	7,899	19.90	Sept. 29, 2027	
	Oct. 31, 2017	2,664	19.82	Oct. 31, 2027	
	Jan 1, 2018	7,390	22.34	Jan 1, 2028	
	Jan 1, 2019	9,301	19.54	Jan 1, 2029	
	Total	27,234			
Tim Penner ⁽²⁾	May 7, 2019	21,307	17.50	May 7, 2029	
	Total	21,307			
Catherine Potechin	Oct. 31, 2017	9,656	19.82	Oct. 31, 2027	
	Jan 1, 2018	7,390	22.34	Jan 1, 2028	
	Jan 1, 2019	9,301	19.54	Jan 1, 2029	
	Total	26,347			
Steve Spooner	Oct. 31, 2017	9,656	19.82	Oct. 31, 2027	
	Jan 1, 2018	7,390	22.34	Jan 1, 2028	
	Jan 1, 2019	9,301	19.54	Jan 1, 2029	
	Total	26,347			
Jason Tafler	Sept. 29, 2017	7,899	19.90	Sept. 29, 2027	
	Oct. 31, 2017	1,998	19.82	Oct. 31, 2027	
	Jan 1, 2018	7,390	22.34	Jan 1, 2028	
	Jan 1, 2019	9,301	19.54	Jan 1, 2029	
	Total	26,588			
David Williams	July 7, 2017	33,333	15.75	July 7, 2027	
	Oct. 31, 2017	5,993	19.82	Oct. 31, 2027	
	Jan 1, 2018	11,086	22.34	Jan 1, 2028	
	Jan 1, 2019	12,756	19.54	Jan 1, 2029	
	Total	63,168			

Notes:

⁽¹⁾ Angela Holtham resigned from the Board on June 30, 2019.

⁽²⁾ Tim Penner was elected to the Board on March 26, 2019.

Directors' and Officers' Liability Insurance

Our Directors and officers are covered by directors' and officers' liability insurance. Under this insurance coverage, we will be reimbursed for insured claims where payments have been made under indemnity provisions on behalf of our Directors and officers, subject to a deductible for each loss, which will be paid by us. Individual Directors and officers of our Company and our subsidiaries will also be reimbursed for insured claims arising during the performance of their duties for which they are not indemnified by our Company or our subsidiaries. Excluded from insurance coverage are illegal acts, acts which result in personal profit and certain other acts.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Board is responsible for developing our approach to corporate governance issues and is committed to ensuring that a healthy governance culture exists at the Company. The Directors periodically review the size, composition and compensation of the Board, the effectiveness of the Board and its individual members, and appropriate committee structures, mandates, composition, membership and effectiveness. Our Board believes that given its size and structure, it is able to facilitate independent judgment in carrying out its responsibilities. To enhance such independent judgment, our Independent Directors may meet in the absence of senior executive officers or any Non-Independent Directors.

A Director who has a material interest in a matter before our Board or any committee on which he or she serves is required to disclose such interest as soon as the Director becomes aware of it. In situations where a Director has a material interest in a matter to be considered by our Board or any committee on which he or she serves, such Director will generally be required to excuse himself or herself from the meeting while discussions and voting with respect to the matter are taking place. Directors will also be required to comply with the relevant provisions of the *Business Corporations Act* (Ontario) regarding conflicts of interest.

In accordance with NI 58-101, the Company is required to disclose on an annual basis its approach to corporate governance. The Company's approach to significant issues of corporate governance is designed to ensure that the business and affairs of the Company are effectively managed to enhance Shareholder value. The Company's corporate governance practices have been and continue to be in compliance with applicable Canadian securities law requirements. Where the Company does not comply with recommended guidelines, it believes non-compliance is justifiable and its reasoning is provided. The Board has approved the description of the Company's approach to corporate governance as outlined in Schedule "A" to this Circular. Corporate governance guidelines change from time to time. The Board monitors pending regulatory initiatives and developments in the corporate governance area and will address them as appropriate.

For certain information with respect to the Audit Committee, including its charter and composition, the relevant education and experience of its members, and services fees paid to the Company's external auditors, please refer to the section entitled "*Directors and Executive Officers of the Company – Audit Committee*" in the Company's annual information form dated March 27, 2020, copies of which are available on SEDAR at www.sedar.com and provided free of charge to Shareholders upon request to the Company.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former Directors, executive officers or employees of the Company or any of its subsidiaries, or any associate or affiliate of any such person, is as of the date hereof, or has been since January 1, 2019, indebted to the Company.

INTEREST OF CERTAIN PERSONS AND COMPANIES IN MATTERS TO BE ACTED UPON

To the knowledge of the Directors, no Director or executive officer of the Company at any time since the beginning of the Company's last completed financial year, no proposed nominee for election as

a Director nor any associate of any such Director, executive officer or nominee, 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 the election of Directors.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person (as such term is defined under securities laws) of the Company, proposed Director of the Company or any associate or affiliate of any informed person or proposed Director has or had a material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found by visiting the Company's website at: www.jamiesonwellness.com. In addition, more information, including additional financial information which is provided in the 2019 MD&A and Financials, can be found on SEDAR by visiting www.sedar.com. Shareholders may contact the Company to request a copy of the 2019 MD&A and Financials. Any such request should be directed to the Chief Financial Officer and Corporate Secretary of Company at:

Jamieson Wellness Inc.
1 Adelaide Street East, Suite 2200
Toronto, Ontario
M5C 2V9

Telephone: 416-960-0052
Email: csnowden@jamiesonlabs.com

DIRECTORS' APPROVAL

The contents of this Circular and the delivery thereof to the applicable Shareholders, the Directors and the auditors of the Company has been approved by the Board.

DATED the 11th day of March, 2020.

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) Mark Hornick

Mark Hornick
Director, President and Chief Executive Officer

SCHEDULE "A"

NATIONAL INSTRUMENT 58-101 DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES

1. **Board of Directors**

The Board is currently composed of eight members. All Board members, with the exception of Mark Hornick, are independent according to the definition of "**independence**" set out in NI 58-101 as it applies to the Board. Mark Hornick is not independent because he is an executive officer and employee of the Company. As seven of the eight existing Directors are independent, the Company has deemed the majority of the Board to be independent.

See "*Particulars of Matters to be Acted Upon at the Meeting – Election of Directors*" for information on Directors who currently sit on the board of directors of an issuer other than the Company, including in foreign jurisdictions.

The Independent Directors will meet in private session, outside the presence of the Chief Executive Officer or any other management Director, at each regular meeting of the Board. Such private sessions may also be called at any time. The Chairman (or, if the Chairman is not present, then another Independent Director chosen by the Independent Directors) will preside over the private session. The Board held three *in camera* sessions since the beginning of fiscal 2019 and two additional *in camera* session with the CEO in attendance. The Audit Committee holds *in camera* sessions with only the external auditors present. The Governance Committee consists only of Independent Directors with management attending only by invitation.

Meetings of the Board are currently chaired by David Williams, who is an Independent Director. The Chairman is responsible for (i) providing leadership, managing and organizing the Board to enhance the effectiveness and performance of the Board, (ii) creating a cooperative atmosphere among the Directors, (iii) acting as chair of the meetings of the Board, including establishing procedures to govern the Board's work to ensure the Board can conduct its work effectively and efficiently, (iv) acting as a liaison between the Board and management through the Chief Executive Officer, (v) promoting the provision of information to the Directors on a timely basis to keep the Directors apprised of matters which are material to them, and (vi) chairing meetings of Shareholders.

See "*Particulars of Matters to be Acted Upon at the Meeting – Election of Directors*" for the attendance record of each Director at Board, Audit Committee and Governance Committee (together with the Audit Committee, the "**Committees**") meetings since the beginning of the fiscal year ended December 31, 2019.

2. **Board Mandate**

The mandate of our Board is to manage and supervise the management of our business and affairs. The mandate is attached as Annex I hereto.

3. **Position Descriptions**

The Board has developed and approved written descriptions for the Chairman, Chief Executive Officer, Chair of the Audit Committee, and Chair of the Governance Committee.

4. **Orientation and Continuing Education**

The Board and management of the Company have an informal orientation program for new Board members and new Committee members regarding the role of the Board, the Committees and the Directors and the nature and operation of the Company's business. While the Company does not have a formal

orientation program for new members of the Board, the Chief Executive Officer and other members of senior management are and will continue to be available to Board members to discuss the Company's business and assist in the orientation and education of Board members as required. As part of the orientation process, new Board members are provided with copies of the Company's relevant financial data and have the opportunity to attend management meetings. In January 2020, the Company held a two-day orientation session for the Directors to provide background information on Jamieson and give them the opportunity to interact with management.

The Board does not formally provide continuing education to its Directors; however the Directors are experienced members, many of whom have been or are directors on the boards of other companies, charities and non-profit organizations. The Board relies on professional assistance when considered necessary in order to be educated or updated on a particular topic. The Company may also provide reimbursements to Directors for continuing education to assist with their development.

5. **Ethical Business Conduct**

Code of Business Conduct and Ethics

The Company has established a Code of Business Conduct and Ethics (the "**Code**"). The guiding principal of the Company under the Code is that "honesty and integrity are essential in all our relationships and will never be compromised" and as such the Company has adopted it as a primary value. The Code has been adopted by the Board and it applies to the Directors, officers and employees of the Company and every subsidiary of the Company ("**Covered Persons**").

The Code requires that each Covered Person must be scrupulous in always seeking to avoid any actual, potential or perceived conflict of interest. Any Covered Person who is a Director or officer must immediately advise the Company's Audit Committee in writing of any interest in a material transaction or relationship that reasonably could be expected to give rise to a conflict of interest, and will not take any action to proceed with that transaction or relationship unless and until the action has been approved by the Company's Audit Committee.

The Board is responsible for monitoring compliance with this Code and the Board plays an important role in addressing violations of the Code. Violations of the Code by Directors or executive officers must be reported to the Audit Committee. As well, any violations made by any Covered Person can be made confidentially to the Chairman or Chair of the Audit Committee. The Board actively monitors compliance with the Code, which includes quarterly meetings between senior management of Jamieson and the Committees to discuss compliance as well as monitoring the whistleblower line in connection with the Financial Integrity Policy (as defined below).

Financial Integrity Policy

The Company has established a Financial Integrity Policy (the "**Financial Integrity Policy**"). The Financial Integrity Policy outlines the procedures for the receipt, retention and treatment of complaints regarding accounting, internal controls or auditing matters and for the confidential, anonymous submission of concerns by employees of the Company regarding questionable accounting, or auditing matters. The Audit Committee is responsible for monitoring compliance with this policy.

Disclosure and Insider Trading Policy

The Company has established a Disclosure and Insider Trading Policy (the "**Disclosure and Insider Trading Policy**"). Under this policy, the Directors and officers and certain others are prohibited from (i) buying or selling securities of the Company with knowledge of a material fact or material change that has not generally been disclosed and (ii) informing others of a material fact or material change that has not generally been disclosed. The Chief Executive Officer and the Chief Financial Officer will be responsible for the implementation of the Disclosure and Insider Trading Policy (the "**Disclosure Committee**"). In

addition, outside legal counsel shall participate in meetings of the Disclosure Committee in an advisory capacity where deemed appropriate by the Disclosure Committee.

The Code, Disclosure and Insider Trading Policy, and Financial Integrity Policy are available on www.jamiesonwellness.com or upon request to the Company.

6. Nomination of Directors

Director nominees shall be recommended to the Board by the Governance Committee in accordance with its mandate and the Board Diversity Policy (as defined herein) and elected by the Shareholders in accordance with the Company's majority voting policy at every annual general meeting of the Company (or unanimous resolution of the Shareholders in lieu thereof), but if Directors are not elected at any annual meeting, the incumbent Directors shall continue in office until their successors are elected or appointed.

All of the members of the Governance Committee are independent according to the definition of "independence" set out in NI 58-101. The powers and responsibilities of the Governance Committee are set out in the Governance Committee's written mandate, a copy of which is attached as Annex II hereto.

7. Compensation

The Board, through the Governance Committee, determines fees and compensation for the Directors and officers of the Company. See "*Compensation of Executive Officers - Determination of Compensation*" in this Circular and the section "*Compensation of the Directors, the CEO and Senior Executives*" in the Governance Committee Mandate attached as Annex II for additional information on how such compensation is determined and an outline of the responsibilities, powers and operation of the Governance Committee.

The table below lists the current members of the Governance Committee as well as their relevant executive compensation experience:

Name	Relevant Executive Compensation Experience
Heather Allen	Heather Allen was involved in salary and talent management, including salary planning and budget distributions, in her roles of Executive Vice President Category Development from 2011 to 2014 and her prior role as General Manager, Canada from 2003 to 2005 at Reckitt Benckiser plc. In her role as Executive Vice President Category Development, she (1) was accountable to set bonus targets for category brand groups globally, (2) led the development of a financial incentive system for innovation, and (3) was an executive committee member providing input to incentive planning, global salary banding and talent pipeline planning.
Dr. Louis Aronne	Dr. Louis Aronne has experience on the compensation committee of another public company. Dr. Aronne has been on the compensation committee of Myos Rens Corporation for over five years.
Catherine Potechin	Catherine Potechin has been involved with executive and director performance review and compensation in her non-profit sector board work. She also has her ICD.D certification with the Institute of Corporate Directors and has experience with competency-based pay from her prior career experience.
David Williams	David Williams has directed and been responsible for human resources, compensation and talent management in many large private and public companies, including Loblaws, Shoppers Drug Mart, W.S.I.B. and Toronto Hydro. His responsibilities have included reviewing, approving and overseeing compensation plans, succession planning, restructuring, labour negotiations and talent management. He has also been involved with safety programs and corporate governance as they relate to human resource matters. Mr. Williams gained his ICD.D designation from the Institute of Corporate Directors in 2006.

8. **Other Board Committees**

Other than the Audit Committee and Governance Committee, the Board does not have any other committees in place.

9. **Assessments**

Each Committee reviews and assesses the adequacy of its Committee mandate on a periodic basis and recommends any proposed changes to the Board for approval. The Board in conjunction with the Chief Executive Officer periodically reviews and assesses the effectiveness of the Board as a whole, the membership of the Committees, the mandates and activities of each Committee and the contribution of individual Directors. Feedback is obtained from members of the Board and the Committees on an informal basis, which the Board believes is sufficient to address any changes that may be necessary or desirable.

10. **Term Limits**

Jamieson does not impose term limits on its Directors as it takes the view that term limits are an arbitrary mechanism for removing Directors which can result in valuable, experienced Directors being forced to leave the Board solely because of length of service. Instead, the Company believes that Directors should be assessed based on their ability to continue to make a meaningful contribution. The annual performance review of Directors assesses the strengths and weaknesses of Directors and, in the Company's view, together with annual elections by the Shareholders, is a more meaningful way to evaluate the performance of Directors and to make determinations about whether a Director should be removed due to under-performance.

11. **Representation of Women on the Board and in Executive Officer Positions**

Jamieson currently has two female Directors (25% of the Board) and one female executive officer (12.5% of its executive officers). The Board is mindful of the benefit of diversity on the Board and in the management of the Company and the need to maximize the effectiveness of the Board and management and their respective decision-making abilities. The Board has adopted a formal board diversity policy (the "**Board Diversity Policy**") to recognize the value of diversity. The Board Diversity Policy outlines the Governance Committee's and the Board's commitment to an identification and nomination process that will identify qualified Board candidates based on merit and the contribution the nominee will bring to the Board, with due regard to the benefits of diversity and the needs of the Board when identifying suitable candidates including possession of the necessary skills, knowledge and experience relevant to position effectiveness. The Governance Committee also recognizes that gender diversity is a significant aspect of diversity and acknowledges the important role that women, with appropriate and relevant skills and experience, can play in contributing to the diversity of perspectives on the Board. Pursuant to the Board Diversity Policy, the Company has committed to maintaining at least 25% of Board positions filled by women and monitoring the effectiveness of, and continuing to expand on, initiatives designed to identify and attract talented women to the Board (the "**Measurable Objectives**"). The Board seeks to ensure the Board Diversity Policy is effectively implemented by requiring the Governance Committee and the Board to adhere to the Board Diversity Policy when planning for and considering potential nominees to the Board. The Governance Committee reviews the Board Diversity Policy annually, which includes an assessment of the effectiveness of the Board Diversity Policy. The effectiveness of the Board Diversity Policy is measured by assessing whether women have been considered for Board positions in the preceding year and assessing whether the Measurable Objectives have been met. The Company will report on annual and cumulative progress in achieving the objectives of the Board Diversity Policy in its annual management information circular. The Governance Committee will discuss any revisions that may be required to both the policy and objectives and will recommend any such revisions to the Board for approval.

The Governance Committee takes diversity, including the level of female representation, into consideration as part of its overall recruitment and selection process for executive officer positions. The level of female representation in executive officer positions will be continuously monitored and, where appropriate, qualified female candidates will be recruited as part of our overall recruitment and selection

process to fill executive officer positions, as the need arises, through vacancies, growth or otherwise. This factor is considered among several others in the search process. The Board has not set a target regarding women in executive officer positions, but it may consider doing so in the future. The Company does not see any meaningful value in adopting targets or a formal policy in this respect at this time as we do not believe that it would further enhance gender diversity beyond the current recruitment and selection process carried out by the Governance Committee or the Company.

ANNEX I

BOARD MANDATE

JAMIESON WELLNESS INC.

STATEMENT OF PRINCIPLES

The Board of Directors (the “**Board**”) of Jamieson Wellness Inc. (the “**Company**”) has adopted the following Mandate of the Board (the “**Mandate**”). This Mandate, together with the charters of the committees of the Board and other policies adopted by the Board, provide the basis by which the Company is governed.

The Board recognizes that there is an active, on-going dialogue and evolution regarding corporate governance best practices and that this Mandate should be amended from time to time as the Board deems necessary and appropriate to keep pace with applicable best practices.

ROLE OF THE BOARD

The members of the Board are elected by the shareholders of the Company to manage and supervise the management of the business and affairs of the Company. The Board serves to provide oversight and guidance to senior management with a view to increasing shareholder value over the long term. The core responsibility of the Board is to exercise its fiduciary duties to act honestly and in good faith with a view to the best interests of the Company. In all actions taken by the Board, the directors are expected to exercise the care, diligence and skill that a reasonably prudent individual would exercise in comparable circumstances. The Board is also responsible for considering and approving, where applicable, (i) recommendations from the Company’s Governance Committee regarding the Company’s approach to corporate governance, compensation of executive officers and the nomination of new directors; and (ii) recommendations from the Audit Committee with respect to the Company’s financial and internal controls, the use of financial resources or other financial matters

BOARD SELECTION AND COMPOSITION

Election of Directors: The Board shall consist of such number of directors as the shareholders (or the Board as authorized by the shareholders) may determine from time to time within any range as may be set out in the Company’s articles. Director nominees shall be recommended to the Board by the Governance Committee in accordance with its charter and elected by the shareholders of the Company in accordance with the Company’s Majority Voting Policy at every annual general meeting of the Company (or unanimous resolution of the shareholders in lieu thereof), but if directors are not elected at any annual meeting, the incumbent directors shall continue in office until their successors are elected or appointed.

Board Leadership: The Chairman of the Board (the “**Chairman**”) is selected by the Board after considering the recommendation of the Governance Committee in accordance with its charter. The Board, in its collective judgment selects a Chairman that is independent (that is, directors determined to be independent in accordance with the rules of applicable stock exchanges and securities regulatory authorities) and that it believes will provide leadership in a manner that is in the best interests of the Company. The Chairman shall have those duties outlined by the Board in a document entitled “Role of the Chairman”, as well as any other duties and responsibilities as may be delegated by the Board from time to time.

Size of the Board: The Company’s articles will provide that the Board will be comprised of a minimum of three directors and a maximum of 15 directors. The Board will periodically evaluate whether a larger or smaller number of directors would be preferable.

Qualifications of Directors: The Board, and in particular the Governance Committee while considering candidates, should endeavour to select directors that represent diverse experience at policy-making levels in areas that are relevant to the Company's activities, with an emphasis on some combination of the following areas: marketing, sales, operations, supply chain, IT, nutrition, consumer packaged goods or retail. Directors should possess the highest personal and professional ethics, integrity, and values, and be committed to representing the long-term interests of the Company and its subsidiaries. Further, directors should know how to read and understand fundamental financial statements and understand the use of financial information in evaluating the performance of the Company. The Governance Committee will screen all nominees for the Board and present recommendations on all nominees to the full Board for review and approval.

Length of Board Service: Each director holds office until the earlier of (i) the date on which his successor is elected or appointed; and (ii) the date on which he or she otherwise ceases to hold office under the relevant corporate law or the Company's constating documents. The Board believes that, over time, directors develop increasing insight into the Company and its operations and therefore provide an increasing contribution to the Board as a whole. The Board believes that the value of such continuity of service outweighs the advantages of imposing term limits upon Board service.

Change of Director's Position: In the event that a material change occurs with respect to the principal employment or affiliation of an independent director, such independent director will notify the Chairman of the Company of such change. The Governance Committee will then consider whether, given such material change in such independent director's principal employment or affiliation, it is appropriate for such director to continue as a member of the Board. The Governance Committee will present its recommendation to the Board, including whether it has determined that continued service as a director is inappropriate, for determination by the Board whether it shall recommend to the shareholders that such director be removed from the Board. If the Chief Executive Officer ("**CEO**") leaves the Company's employment while he or she also is serving on the Board, he or she will be deemed to have simultaneously submitted his or her resignation as a director to the Board. The Board will then consider whether it is appropriate for that individual to continue as a member of the Board.

Other Board Service: The Board does not believe that its members should be prohibited from serving on the boards of other companies so long as those commitments do not create material actual or potential conflicts and do not interfere with the director's ability to fulfill his or her duties as a member of the Board. Directors will advise the Chairman prior to accepting any invitation to serve on a public or private company, or non-profit, board.

BOARD MEETINGS

Frequency of Board Meetings: Regular meetings of the Board will be held at least quarterly. At the beginning of each calendar year, a tentative schedule of the regular Board meetings for such year will be distributed to the Board. Board meetings may be held in person or action may be taken by written consent in accordance with the relevant corporate law. Special and telephonic meetings of the Board will be held as necessary as permitted by the Company's constating documents.

Preparation: Board members are expected to prepare for, attend, and participate in all Board and applicable committee meetings, to spend the time needed to accomplish all required Board activities, and to meet as frequently as necessary to discharge properly their responsibilities. Each Board member should be committed to serve on the Board for an extended period of time and is expected to ensure that other existing and planned future commitments do not materially interfere with the member's service as a director.

Development of Board Meeting Agenda: The Chairman, in consultation with the CEO, shall prepare the agenda for each Board meeting. Each director is encouraged to express their views in the agenda process, as well as to bring to the attention of the Board specific issues or topics that are not specifically listed on the agenda for that meeting.

Board Material: Information and materials that are important to the Board's understanding and consideration of agenda topics will be distributed sufficiently in advance of the meeting to permit adequate prior review by the directors. Highly confidential or sensitive matters may be presented and discussed without prior distribution of background materials.

Board Presentations and Management Attendees: The Board encourages the participation of and presentations by the Company's management at Board meetings to allow directors to gain additional understanding of and insight into the Company's businesses and related issues and to obtain exposure to the Company's managers. Any director may request the attendance at a Board meeting of any member of the Company's management.

Private Sessions of Independent Directors: The independent directors (that is, directors determined to be independent in accordance with the rules of applicable stock exchanges and securities regulatory authorities) will meet in private session, outside the presence of the CEO or any other management director, at each regular meeting of the Board. Such private sessions may also be called at any time. The Chairman (or, if the Chairman is not present, then another independent director chosen by the independent directors) will preside over the private session.

BOARD RESPONSIBILITIES

Board Contact with Management and Advisors; Access to Independent Advisors: Directors will have full and free access to officers and employees of the Company, the Company's books and records, and the Company's advisors. Any meetings or contacts that a director wishes to initiate should be arranged through the CEO, though directors are free to arrange meetings directly should circumstances warrant.

External Communications: The Board will adopt a disclosure and insider trading policy for the Company and will monitor any investor relations programs.

Financial Reporting and Internal Controls: The Board shall review and monitor, with the assistance of the Audit Committee, the adequacy and effectiveness of the Company's system of internal control over financial reporting, including any significant deficiencies or changes in internal control and the quality and integrity of the Company's external financial reporting processes.

Strategic Planning Process: The Board shall adopt a strategic planning process to establish objectives and goals for the Company's business and shall review, approve and modify as appropriate the strategies proposed by senior executives to achieve such objectives and goals. The Board shall review and approve, at least on an annual basis, a strategic plan which takes into account, among other things, the opportunities and risks of the Company's business and affairs. In addition to the Company's long term strategic plans, the Board will review and approve the Company's annual operating and capital budgets at least annually and will also review periodically, as conditions dictate, the most significant strategic, operational, financial, accounting, human resources, legal, compliance, quality, and risk management issues and policies facing the Company.

Risk Management: The Board, in conjunction with management, shall be responsible for identifying the principal risks of the Company's business and overseeing management's implementation of appropriate systems to seek to effectively monitor, manage and mitigate the impact of such risks. Pursuant to its duty to oversee the implementation of effective risk management policies and procedures, the Board may delegate to applicable Board committees the responsibility for assessing and implementing appropriate policies and procedures to address specified risks, including delegation of financial and related risk management to the Audit Committee and delegation of risks associated with compensation policies and practices to the Governance Committee.

Succession Planning, Appointment and Supervision of Senior Executives: The Board shall approve the corporate goals and objectives of the CEO and review the performance of the CEO against such corporate goals and objectives. The Board shall take steps to satisfy itself as to the integrity of the CEO

and other senior executives of the Company and that the CEO and other senior executives create a culture of integrity throughout the organization.

The Board shall review and approve the succession plan for the Company, including the selection, appointment, supervision and evaluation of the senior executives of Company, and shall also approve the compensation of the senior executives of Company upon recommendation of the Governance Committee.

Regulatory Filings: The Board shall approve applicable regulatory filings that require or are advisable for the Board to approve, which the Board may delegate in accordance with this mandate. These include, but are not limited to, the annual audited financial statements, interim financial statements and related management discussion and analysis accompanying such financial statements, management proxy circulars, annual information forms, offering documents and other applicable disclosure.

COMMITTEES

Number, Structure, Composition, and Mandates: The Board currently has the following standing committees: (i) Audit Committee; and (ii) Governance Committee. The Board may establish such additional committees, and any committee may establish such subcommittees, as the Board or any committee, as applicable, deems necessary and appropriate, to the extent permissible under applicable law. The Board will adopt a written charter for each of its committees, which charter will set forth, among other things, the purpose, specific duties and responsibilities, qualifications and procedures, and reporting obligations of each committee. Periodically, as he or she deems necessary, the Chairman will propose a list of committee assignments to the Board for its consideration, including the designation of a proposed chairman of each committee. The Board will, however, retain its oversight function and ultimate responsibility for such matters and associated delegated responsibilities.

Committee Meetings and Agendas: The chair of each committee, in consultation with the appropriate members of the committee and senior management, will prepare a meeting date schedule and an agenda for each meeting, consistent with the committee's charter and the Company's needs.

CODE OF BUSINESS CONDUCT AND ETHICS AND CONFLICTS OF INTEREST

The Board will adopt a Code of Business Conduct and Ethics (the "**Code**"). The Board expects all directors, officers and employees of the Company and its subsidiaries to conduct themselves in accordance with the highest ethical standards, and to adhere to the Code. Any waiver of the Code for directors or executive officers may only be made by the Board or one of its Committees and will be promptly disclosed by the Company, as required by applicable law, including the requirements of any applicable stock exchanges.

All directors will disclose their interest and recuse themselves from any discussion or decision affecting their personal, business, financial or professional interests (other than as such interests related to the Company or Jamieson).

RELIANCE ON MANAGEMENT AND OUTSIDE ADVICE

The Board and its committees have the authority to retain, at any time, independent outside financial, legal, or other advisors at the expense of the Company or any of its subsidiaries. Any such advisors will be chosen by, and report directly to, the Board or the respective committee that has retained such advisors.

In performing its functions, the Board is entitled to rely on the advice, reports, and opinions of management, counsel, accountants, auditors, and other expert advisors.

IMPLEMENTATION OF THIS MANDATE

If the Board ascertains at any time that any of the provisions of this Mandate set forth herein are being violated, the Board will take such action as it deems reasonably necessary to assure full compliance as promptly as practicable. This Mandate is intended as a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of the Company. While they should be interpreted in the context of applicable laws, regulations, and other applicable requirements, as well as in the context of the Company's constating documents, they are not intended to establish by their own force any legally binding obligations.

ANNEX II

GOVERNANCE, COMPENSATION AND NOMINATING COMMITTEE MANDATE

FUNCTION AND PURPOSE

The function and purpose of the Governance Committee (the “**Committee**”) shall be to assist the Board of Directors (the “**Board**”) of Jamieson Wellness Inc. (the “**Company**”) in fulfilling its responsibilities relating with respect to: (i) developing corporate governance guidelines and principles for the Company and providing governance leadership to the Company; (ii) reviewing the Company’s corporate governance practices and recommending changes to those practices as it considers appropriate; (iii) assessing the effectiveness of the Board, each of its committees and its individual directors; (iv) overseeing the recruitment and selection of candidates as directors; (v) overseeing director orientation and continuing education; (vi) considering and approving proposals by the directors to engage outside advisors on behalf of the Board as a whole or on behalf of the independent directors; (vii) reviewing and making recommendations to the Board concerning any change in the number of directors composing the Board or any committee; (viii) recruitment, development and retention of senior executives of the Company, including reviewing and approving corporate goals and objectives relevant to the Chief Executive Officer of the Company (“**CEO**”) compensation and evaluating the CEO’s performance in light of those goals; (ix) talent management and succession planning systems and processes relating to senior executives of the Company; (x) compensation structure for senior executives of the Company, including salaries, annual and long-term incentive plans including plans involving equity issuances and other equity based awards; (xi) reviewing and making recommendations to the Board concerning the level and nature of the compensation payable to directors; (xii) the establishment of policies and procedures designed to identify and mitigate risks associated with the Company’s compensation policies and practices; (xiii) administering the Company’s incentive plans; and (xiv) reviewing executive compensation disclosure before the Company publicly discloses this information.

COMPOSITION AND ORGANIZATION

Membership and Qualifications

Composition: The Committee shall at all times consist of at least three directors, including a Chairman, all appointed by the Board, with the Chairman and each member to serve until his or her successor is duly appointed, or until his or her earlier death, resignation or removal by the Board.

Independence: Each member of the Committee shall be independent, as determined in accordance with the rules of applicable stock exchanges and securities regulatory authorities. Members must have suitable experience and must be familiar with corporate governance practices and compensation practices of public entities.

Meetings

Frequency: The Committee shall meet as frequently as the Chairman of the Committee deems appropriate.

Agendas and Notice: The Chairman of the Committee shall establish the meeting dates and the meeting agenda. The Chairman of the Committee or the Company Secretary shall send proper notice of each Committee meeting and information concerning the business to be conducted at the meeting, to the extent practical, to each member prior to each meeting. The Chairman or a majority of the members of the Committee may call a special meeting of the Committee at any time.

Holding and Recording Meetings: Committee meetings may be held in person or telephonically, or action may be taken by written consent in accordance with the relevant corporate law. The Committee may act by a majority vote at a meeting of the Committee or by a writing or writings signed by all of its members without a meeting. The Committee shall keep written minutes of its meetings and submit such minutes to the Board.

The Committee may request that members of management be present at Committee meetings as needed in order to execute the Committee's primary responsibilities. The Committee shall report to the Board with respect to its meetings, and all actions taken or authorized by the Committee shall be reported to the Board at its next meeting following such action(s) by the Committee.

Quorum: A majority of the members of the Committee shall constitute a quorum for meetings of the Committee.

Compensation of the Committee: The compensation of Committee members shall be determined by the Board.

Chairperson: If the Chairman of the Committee is not present at any meeting of the Committee, an acting Chairman for the meeting shall be chosen by majority vote of the Committee from among the members present. In the case of a deadlock on any matter or vote, the Committee shall refer the matter to the Board.

AUTHORITY AND RESPONSIBILITIES

a) Corporate Governance

Overall Approach: The Committee will review the Company's overall approach to corporate governance, taking into account those elements that are unique to the Company. The Committee will monitor developments in the area of corporate governance, and after discussions with any person the Committee considers appropriate, recommend any changes the Committee believes are appropriate;

Code of Business Conduct and Ethics: The Committee shall establish, maintain and oversee the Code of Business Conduct and Ethics for the Company. The Committee will annually review the adequacy of the Code of Business Conduct and Ethics and recommend any changes the Committee considers appropriate.

Committees: The Committee shall consider and recommend to the Board any new committees the Committee believes are appropriate. The Committee shall develop charters for any new committees established by the Board and annually receive feedback from and assess the charter of each of the committees, and recommend any changes the Committee considers appropriate.

Reports on Effectiveness: The Committee shall annually evaluate and report to the Board on the performance and effectiveness of (i) the Board and each of its members; and (ii) each committee (including this Committee) and each of its members. Assessments will consider the Company's committee charters (with respect to evaluations of committees), Code of Business Conduct and Ethics, and, in the case of individual directors, any applicable position descriptions (including for the Chairman and the Chairs of each committee) and the competencies and skills each individual director is expected to bring. Based on its evaluations, the Committee will recommend to the Board any changes it believes are necessary or appropriate, including periodically examining the size of the board and recommending to the Board a size that facilitates effective decision making.

Appointment to Committees: The Committee shall recommend to the Board those directors it considers qualified for appointment to each Board committee. Where a vacancy occurs at any time in the membership of any Board committee, the Committee will recommend to the Board a director to fill that vacancy. The Committee shall also recommend to the Board those Board committee members it considers qualified to Chair those committees;

Insurance: The Committee shall annually consider the appropriateness of the insurance arrangements for directors and officers of the Company and make recommendations to the Board regarding any advisable changes in insurance arrangements.

Environmental, Social and Governance: The Committee shall consider and review with management issues relating to the environment and the communities in which it conducts its operations, and the Company's

efforts to minimize to the extent practicable any adverse impacts in these areas. The Committee shall also consider and review with management the Company's governance structure to ensure appropriate controls and oversight.

b) Nomination of Directors

Identification of Nominees for Board and Committees: The Committee is responsible for identifying individuals qualified to be members of the Board and recommending to the Board director nominees for election at the next annual meeting of shareholders.

Considerations: In making its recommendations, the Committee will, after conducting the reviews, examinations and inquiries it believes are appropriate, consider: (i) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess; (ii) the competencies and skills that the Board considers each existing director to possess and that the Committee considers any new nominee to possess; (iii) the independence requirements of the Board and each committee; and (iv) the requirements of the Audit Committee with respect to the financial literacy and financial expertise of its members, and the requirements of other committees for distinctive expertise. The objective of this review will be to maintain the composition of the Board in a way that provides, in the judgment of the Committee, the best mix of skills and experience to provide for the overall stewardship of the Company. All directors are required to possess fundamental qualities of intelligence, honesty, integrity, ethical behavior, fairness and responsibility and be committed to representing the long-term interests of the shareholders. They must also have a genuine interest in the Company and be able to devote sufficient time to discharge their duties and responsibilities effectively.

Diversity: The Committee believes that having a diverse Board can offer a breadth and depth of perspectives that enhance the Board's performance. The Committee values diversity of abilities, experience, perspective, education, gender, background, race and national origin. Recommendations concerning director nominees are based on merit and past performance as well as expected contribution to the Board's performance and, accordingly, diversity is taken into consideration. The Committee is mandated to identify qualified candidates for nomination as directors and to make recommendations to the Board. When identifying candidates to nominate for election to the Board, the primary objectives of the Committee are to ensure consideration of individuals who are highly qualified, based on their talents, experience, functional expertise and personal skills, character and qualities, having regard to the Company's current and future plans and objectives, as well as anticipated industry and market developments. In furtherance of the Company's commitment to diversity, the Committee will balance these objectives with the need to identify and promote individuals who are reflective of diversity for nomination for election to the Board. In particular, the Committee will consider the level of representation of women and other diverse candidates on the Board when making recommendations for nominees to the Board. The Board has adopted a formal diversity policy (the "Board Diversity Policy") to recognize the value of diversity. The Committee will adhere to the Board Diversity Policy when planning for and considering potential nominees to the Board. The Committee will review the Board Diversity Policy annually and assess its effectiveness.

c) Compensation of the Directors, the CEO and Senior Executives

Director Compensation: The Committee shall periodically evaluate and make recommendations to the Board with respect to appropriate forms and amounts of compensation for directors of the Company. In doing so, the Committee will consider: (i) the time commitment associated with being a director of the Company, including, as applicable, committee (and committee Chair) work and Board Chair work; (ii) the responsibilities and risks associated with being such a director; (iii) compensation paid to directors of reporting issuers and their subsidiaries similar to the Company; and (iv) any other factors the Committee deems relevant.

Chief Executive Officer Performance and Compensation: The Committee shall annually review and report to the Board the corporate goals and objectives set for the CEO, and its evaluation of the CEO's performance thereon. The Committee shall annually review and recommend to the Board appropriate

compensation of the CEO in light of his or her performance on pre-established goals and objectives, including, but not limited to: (i) salary; (ii) bonus and incentive compensation levels; (iii) deferred compensation; (iv) executive perquisites; (v) equity based compensation; (vi) severance arrangements; and (vii) change-in-control benefits. The CEO shall not be present during the Committee's deliberations on the compensation of the CEO. The Committee will present its recommendations to the Board for its review and approval.

Annual Talent Review and Succession Planning: At least once during each fiscal year, management will present for review and approval to the Committee an assessment of the Company's performance management process and results, as well as an assessment of top talent at the Company and a succession plan for the CEO, her/his direct reports and all other key executive positions at the Company.

Employment or Removal of Executive Officers: The hiring or termination of employment of any executive officer of the Company is subject to review and approval by the Committee.

d) Equity and Incentive Based Plans

Compensation Plans: The Committee shall be responsible for the oversight, approval and adoption, amendment, administration or termination of all compensation, welfare, benefit, pension and other plans related to compensation of current and former employees of the Company or its Subsidiaries. The Committee shall oversee the rights, authority and functions under such plans, including interpreting the terms thereof. This will include, but not be limited to: annual compensation planning and performance management systems, processes and guidelines; equity or equivalent plans, individual grants and any final awards under any such plans; long-term incentive plans, individual grants and any final awards under any such plans; annual merit increase guidelines; perquisites; retirement plans; severance and change of control agreements and plans; annual bonus guidelines, amounts, criteria and payouts for executive officers and bonus-eligible units; annual financial targets to be used for incentive plans; and evaluation and approval of payouts to be made on any incentive plan. Notwithstanding the foregoing, authority to approve, adopt, amend, administer and terminate sales incentive plans is delegated to management; provided that management will report regularly to the Committee (which shall continue to be responsible for the oversight of such plans) on the terms, conditions and payouts under any such plans. The Committee may delegate authority over other plans to management as the Committee deems appropriate from time to time. The Committee shall regularly report to the Board on actions taken by the Committee relating to such compensation plans.

Equity Compensation: Any transaction involving the shares of the Company which relates to compensation for directors, employees or agents, including but not limited to issuances of shares, options, stock appreciation rights, restricted shares, restricted share units, deferred share units, repurchases or termination of any such shares or rights in connection with the termination of employment, or any creation or amendment of any plan or agreement in respect thereof, shall be reviewed and approved by the Committee.

All other transactions involving the shares of the Company, including any issuance, redemption, acquisition, purchase, sale or disposition, reclassification, or repurchase by the Company of any securities including, without limitation, any non-compensatory issuance of shares or options, any payment or declaration of any dividend or distribution in respect thereof, or any creation or amendment of any plan or agreement in respect thereof, must be approved by the Board.

e) Orientation and Continuing Education

Orientation: The Committee shall provide each new director with a comprehensive orientation, including an overview of the role of the Board, the Board committees and each individual director, the nature and operation of the Company's business and the contribution and time commitment the new director is expected to make. The orientation will include access to senior management of the Company and the facilities of the Company. The Committee will also ensure that each new director understands the independent operation and functioning of the Board.

Continuing Education: The Committee will consider from time to time appropriate continuing education for the directors, which may include presentations from management, site visits and presentations from industry experts. Each director is also expected to maintain the necessary level of expertise to perform his or her responsibilities as a director.

f) Other Authority and Responsibilities

Access to Records and Personnel: The Committee shall have full access to any relevant records of the Company that it deems necessary to carry out its responsibilities. The Committee may request that any officer or other employee of the Company or any advisor to the Company meet with members of the Committee or its advisors, as it deems necessary to carry out its responsibilities.

Independent Advisors: The Committee shall have the authority to engage, terminate and determine funding for such independent legal counsel, accounting advisors, compensation consultants and other advisors as it deems necessary to carry out its responsibilities and to cause the Company or any of its subsidiaries to pay the compensation of such advisors.

Reports to Board of Directors: The Committee shall report regularly to the Board of the Company regarding the meetings of the Committee with such recommendations to the Board as the Committee deems appropriate.

Periodic Review of this Charter: The Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

Delegation: Subject to applicable law, the Committee may delegate any or all of its functions to any of its members or any sub-set thereof, or other persons, from time to time as it sees fit.

Other Responsibilities: The Committee shall take such other action with respect to compensation matters as may be delegated from time to time by the Board. The Committee shall discharge its responsibilities, and shall assess the information provided to the Committee, in accordance with its business judgment. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate.

SCHEDULE "B"

LONG-TERM INCENTIVE PLAN RESOLUTION

BE IT RESOLVED as an ordinary resolution of the shareholders of Jamieson Wellness Inc. (the "**Company**") that:

1. all unallocated options, rights, or other entitlements under the Company's long-term incentive plan are hereby authorized and approved, which approval shall be effective until May 26, 2023, being the date that is three years from the date hereof; and
2. each director and officer of the Company, acting alone, is hereby authorized for and on behalf of the Company to execute (whether under the corporate seal of the Company or otherwise) and to deliver all such documents, agreements and instruments, and to do all such other acts and things in such directors' or officers' opinion may be necessary or desirable in order to carry out the intent of this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such document, agreement or instrument or the doing of any such act or thing.

SCHEDULE "C"

EMPLOYEE SHARE PURCHASE PLAN RESOLUTION

BE IT RESOLVED as an ordinary resolution of the shareholders of Jamieson Wellness Inc. (the "**Company**") that:

1. all unallocated options, rights, or other entitlements under the Company's employee share purchase plan are hereby authorized and approved, which approval shall be effective until May 26, 2023, being the date that is three years from the date hereof; and
2. each director and officer of the Company, acting alone, is hereby authorized for and on behalf of the Company to execute (whether under the corporate seal of the Company or otherwise), and to deliver all such documents, agreements and instruments, and to do all such other acts and things in such directors' or officers' opinion may be necessary or desirable in order to carry out the intent of this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such document, agreement or instrument or the doing of any such act or thing.

SCHEDULE "D"

LEGACY OPTION PLAN

Shares Subject to the Legacy Option Plan

Although no further awards will be granted under the Legacy Option Plan, 2,601,264 Common Shares were previously authorized for issuance under the Legacy Option Plan. The maximum number of Common Shares that: (i) are issuable to reporting insiders (as defined in NI 55-104); and (ii) may be issued to reporting insiders within a one-year period, in each case, pursuant to awards under the Legacy Option Plan and any other share-based compensation arrangement we adopt is 10% of the Common Shares outstanding from time to time. No participant will be granted awards in any single calendar year with respect to more than 5% of the issued and outstanding Common Shares under this plan and any other share-based compensation arrangement.

The Legacy Option Plan provides that appropriate adjustments, if any, will be made by our Board in connection with any subdivision, combination or reclassification of the Common Shares, or other change in our share capital, including adjustments to the exercise price and/or the number of Common Shares to which an optionee is entitled upon exercise of Options.

Awards under the Legacy Option Plan are generally non-assignable and non-transferable except (a) in the event of the participant's death (subject to the applicable laws of descent and distribution) or (b) subject to the approval of the Board (or a committee designated by the Board), which approval shall not be unreasonably withheld or delayed, to a family trust or other entity established for estate planning purposes, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company or any Affiliate (as defined in the Legacy Option Plan). No transfer shall be permitted for value or consideration.

Termination of Employment or Other Service

In the event that the participant's employment or other service is terminated:

- (a) for any reason, any unvested portion of the Option shall immediately terminate and be forfeited effective as of the termination date, regardless of whether such termination is with or without cause or with or without notice;
- (b) for cause and where the participant has engaged in misconduct resulting in a financial restatement by the Company, the vested portion of the Option shall immediately terminate and be forfeited effective as of the termination date;
- (c) due to death or disability, the vested portion of the Option shall terminate and be forfeited on the earlier of (A) ten years from the date of the grant of the Option ("**Expiration Date**"), and (B) one year following the termination date;
- (d) without cause, the vested portion of the Option shall terminate and be forfeited on the earlier of (A) the Expiration Date and (B) 90 days following the termination date; or
- (e) by the participant for any reason other than (b) to (d) above, the vested portion of the Option shall terminate and be forfeited on the earlier of (A) the Expiration Date and (B) 60 days following the termination date.

Notwithstanding the above, if the Board finds that a participant failed to comply with a restrictive covenant of their agreement with the Company and/or one of its subsidiaries, in accordance with the terms of the Legacy Option Plan, any unexercised portion of the Option (both vested and unvested) shall

immediately terminate and with respect to any portion of the Option that has been exercised, the Company may elect, in its discretion, to recover from the participant the net proceeds received by the participant.

Amendments

Shareholder approval is required for amendments to the Legacy Option Plan to: (i) reduce the exercise price or purchase price of any Options granted under the Legacy Option Plan benefiting an Insider (as defined in the Legacy Option Plan) of the Company; (ii) extend the term under any option agreement benefiting an Insider of the Company; (iii) remove or exceed the limits in the Legacy Option Plan on participation by Insiders of the Company; (iv) increase the maximum number of securities issuable, either as a fixed number or a fixed percentage of the Company's outstanding capital represented by such securities; or (v) amend an amending provision within the Legacy Option Plan.

Our Board (or a committee designated by the Board) may, without Shareholder approval, amend the Legacy Option Plan with respect to: (i) amendments of a "housekeeping nature"; (ii) changes to the vesting provisions applicable to any Option, option agreement or the Legacy Option Plan; (iii) changes to the provisions relating to the expiration of Options prior to their respective expiration dates upon the occurrence of certain specified events determined by the Board; (iv) changes in the exercise price of an Option granted to a participant who is not an Insider of the Company; (v) the cancellation of an Option; or (vi) any other amendment to an Option, option agreement or the Legacy Option Plan which is approved by any applicable stock exchange on a basis which does not require Shareholder approval to be obtained.

The Legacy Option Plan was amended without shareholder approval on November 6, 2018 to amend the termination for cause provision discussed above.

Annual Burn Rate

The following table outlines the Burn Rate (as defined below) for the Legacy Option Plan for the past three fiscal years.

	2019⁽¹⁾	2018⁽¹⁾	2017⁽²⁾
Burn Rate	0.0%	0.0%	0.0%

Notes:

- ⁽¹⁾ No awards have been granted under the Legacy Option Plan since the closing of our IPO on July 7, 2017 and no further awards will be granted under the Legacy Option Plan.
- ⁽²⁾ The Burn Rate for the year ended December 31, 2017 is based on the Options granted since the IPO, which closed on July 7, 2017.