

GABY INC.

MANAGEMENT INFORMATION CIRCULAR

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS

MARCH 25, 2021

As a result of the emergence of COVID-19, and in light of limits on larger gatherings and our concern for the health and safety of our employees and shareholders, our annual general and special meeting of shareholders will be held as a Zoom meeting. A Zoom meeting format is being adopted to enfranchise and give all shareholders an equal opportunity to participate at the Meeting regardless of their geographic location or other particular constraints, circumstances or risks they may be facing as a result of COVID-19. Shareholders will not be able to physically attend the meeting in person. Important details about the meeting and how shareholders can participate via teleconference are set out in this Management Information Circular and the accompanying proxy materials.

NOTICE OF ANNUAL & SPECIAL MEETING OF SHAREHOLDERS OF GABY INC.

NOTICE IS HEREBY GIVEN that the annual and special meeting (the "Meeting") of the holders of common shares ("Common Shares") of GABY Inc. (the "Corporation" or "GABY") will be held on Thursday, March 25, 2021 at 11:00 a.m. (Calgary time) via Zoom. Shareholders can access the Meeting from <https://us02web.zoom.us/j/85056760144?pwd=dU1Halc2RmxQamlaekxlb2YwZGgrdz09> (Zoom meeting ID 850 5676 0144) and entering the following password: 142139. The Meeting is being held for the following purposes:

1. to receive the consolidated annual financial statements of the Corporation, together with the auditor's report thereon, for the year ended December 31, 2019;
2. all shareholders will be asked to appoint Davidson & Company LLP, Chartered Professional Accountants, as auditor to hold office until the next annual meeting of shareholders at a remuneration to be fixed by the Board of Directors;
3. all shareholders will be asked to elect 6 directors of the Corporation to hold office until the next annual meeting of shareholders;
4. all shareholders will be asked to consider, and if thought fit, to pass a resolution to approve the adoption of the Corporation's Restricted Share Unit Plan (the "RSU Plan");
5. all shareholders will be asked to consider, and if thought fit, to pass a special resolution authorizing the directors to consolidate the Common Shares on the basis of a ratio of between 10:1 and 20:1 pre-consolidation Common Shares for each one post-consolidation Common Share, as more particularly described in the Circular; and
6. to transact such other business as may properly be brought before the meeting or any adjournments or postponements thereof.

This notice is accompanied by a management information circular and form of proxy. The annual financial statements of the Corporation for the year ended December 31, 2019 together with the report of the auditors thereon, and the management discussion and analysis for the year ended December 31, 2019 can be found at www.sedar.com, on the Corporation's website at www.gabyinc.com, the website of the Canadian Securities Exchange at www.thecse.com, and the website of the OTCQB at www.otciq.com.

The board of directors of the Corporation has by resolution fixed the close of business on February 18, 2021 as the record date, being the date for the determination of the registered holders of the Corporation's Common Shares entitled to notice of and to vote at the Meeting and any adjournments or postponements thereof. **All Shareholders are strongly encouraged to vote prior to the Meeting by any of the means described below, as in-person voting at the time of the Meeting will not be possible.**

Registered and Non-Registered (Beneficial) Shareholders. If you are a registered shareholder, you have a choice of voting by proxy on the internet, or by mail or by fax using your proxy form to appoint another person to act for you. If you are a non-registered (beneficial) shareholder, you must vote using your voting instruction form, which typically allows you to vote by proxy on the internet, by telephone, by mail or by fax. If you vote by proxy on the internet, by mail or by fax in advance of the Meeting, your vote will be counted. Please refer to your proxy form or voting instruction form, as applicable, and to the Voting and Proxies Questions & Answers section in the accompanying management information circular

for assistance in determining whether you are a registered or non-registered (beneficial) shareholder and for more information on the voting methods available to you. **Completed proxy forms must be received by the transfer agent and registrar of the Corporation, Odyssey Trust Company, Stock Exchange Tower, 1230 – 300, 5th Avenue S.W., Calgary, Alberta, T2P 3C4, no later than 11:00 a.m. Calgary time on March 23, 2021 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the adjourned or postponed meeting.** Completed voting instruction forms must be returned in accordance with the instructions on the form.

Your vote is important. Please read the enclosed materials carefully. **If you have questions about any of the information or require assistance in completing your proxy form or voting instruction form, as the case may be, please contact Odyssey Trust Company at (587) 885-0960.**

Only registered shareholders and proxyholders are entitled to participate in the business of the Meeting. **Persons who are not registered shareholders or proxyholders who wish to attend the Meeting as a registered guest should request permission to attend in advance of the Meeting via email to ir@gabyinc.com, or by telephone at (800) 674-2239.** Persons not entitled or required to be present at the Meeting, including registered guests, may be admitted only with the consent of the Chair of the Meeting or with consent of the Meeting.

By order of the Board of Directors of GABY Inc.

"Leanne E. Likness"

Leanne E. Likness, Corporate Secretary

February 25, 2021

INVITATION LETTER

Dear Fellow Shareholders:

On behalf of GABY Inc.'s board of directors, management and employees, we invite you to attend our 2021 annual & special meeting of shareholders (the "Meeting"). The Meeting will be held on Thursday, March 25, 2021 at 11:00 a.m. (Calgary time) via Zoom. Shareholders can access the Meeting from <https://us02web.zoom.us/j/85056760144?pwd=dU1Halc2RmxQamlackxlb2YwZGgrdz09> (Zoom meeting ID 850 5676 0144) and entering the following password: 142139. The items of business to be considered and acted on at the Meeting are described in the accompanying Notice of Annual & Special Meeting of Shareholders of GABY Inc. and management information circular.

Following the formal portion of the Meeting, management will present both a financial and operational overview and open the floor to questions from shareholders. If you cannot attend the Meeting, the presentation will be posted on our website after the meeting.

Your vote is important to us. **All Shareholders are strongly encouraged to vote prior to the Meeting by proxy on the internet, by telephone, by mail or by fax, as in-person voting at the time of the Meeting will not be possible.** We have included a Voting and Proxies Questions & Answers section in the accompanying management information circular, or you can contact likness@telus.net or (403) 771-4918 for assistance voting or if you have questions relating to the enclosed materials.

We encourage you to visit our website throughout the year for updated information and to find out more about our business.

Yours truly,

"Margot Micallef"

Margot Micallef
Founder, Chair and Chief Executive Officer

VOTING AND PROXIES QUESTIONS & ANSWERS

This management information circular (the "Circular") dated February 25, 2021 is delivered in connection with the solicitation by or on behalf of management ("Management") of GABY Inc. ("GABY", the "Corporation", "we", "us" or "our") of proxies for use at the annual and special meeting of shareholders (the "Meeting") to be held on Thursday, March 25, 2021 at 11:00 a.m. Calgary time via Zoom for the purposes indicated in the accompanying Notice of Annual & Special Meeting of Shareholders of GABY Inc. The solicitation will be primarily by mail, but proxies may also be solicited personally by directors, employees or agents of GABY.

Your vote is very important to us. All Shareholders are strongly encouraged to vote prior to the Meeting by proxy on the internet, by telephone, by mail or by fax, as in-person voting at the time of the Meeting will not be possible. If you have any questions about any of the information in this Circular or require assistance in completing your proxy form or your voting instruction form, please contact our Corporate Secretary at likness@telus.net or by telephone at (403) 771-4918.

Completed proxy forms must be received by our transfer agent and registrar, Odyssey Trust Company, no later than 11:00 a.m. (Calgary time) on March 23, 2021 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the adjourned or postponed meeting. Completed voting instructions must be returned in accordance with the instructions on the proxy form. Unless otherwise stated, the information contained in this Circular is given as at the close of business on February 18, 2021 and dollar amounts are expressed in Canadian dollars.

As at February 18, 2021, to the knowledge of the directors and executive officers of GABY, no person or company beneficially owns, or controls or directs, directly or indirectly, common shares in the capital of the Corporation ("Common Shares") carrying 10 percent (10%) or more of the voting rights attached to the Common Shares other than Margot Micallef, Chair of the board of directors and Chief Executive Officer of the Corporation who owns 68,132,756 Common Shares representing approximately 21.4% of the issued and outstanding Common Shares.

Am I entitled to vote?

You are entitled to vote if you were a holder of Common Shares as of the close of business on February 18, 2021, the record date for the Meeting. Each holder is entitled to one vote for each Common Share held on such date. Other than the resolution to approve the share consolidation, each of the matters to be voted on that are described herein require a simple majority (50 percent plus one) of the votes cast or represented by proxy at the Meeting. The special resolution to approve the share consolidation requires approval by sixty-six and two thirds percent (66 2/3%) of the votes cast or represented by proxy at the Meeting to be approved. As of February 18, 2021, there were 317,933,852 issued and outstanding Common Shares.

What matters are to be voted on?

The appointment of auditors, the election of directors, the approval of the Corporation's RSU Plan and prior grants thereunder and the authorization of the directors to consolidate the Common Shares on the basis of a ratio of between 10:1 and 20:1 Common Shares for each one post-consolidation Common Share.

What if there are amendments?

As of the date of this Circular, Management is not aware of any amendment, variation or other matter that will come before the Meeting. If you attend the Meeting and are eligible to vote, you can vote on any

amendment, variation or other matters that properly come before the Meeting in accordance with your wishes. If you are voting by proxy, the persons named in the proxy form will have discretionary authority to vote on any such amendment, variation or other matter.

How can I vote?

The easiest way to vote is by proxy on the internet, by mail or by fax. Only registered shareholders and duly appointed proxyholders can vote at the Meeting. Procedures for each voting method depend on whether you are a registered shareholder of the Corporation (a "Registered Shareholder") or a non-registered (beneficial) shareholder of the Corporation (a "Non-Registered (Beneficial) Shareholder").

How do I know if I am a Registered or Non-Registered (Beneficial) Shareholder?

- Registered Shareholder: You are a Registered Shareholder if your Common Shares are registered in your name and you have a share certificate or a direct registration statement advice evidencing ownership.
- Non-Registered (Beneficial) Shareholder: You are a Non-Registered (Beneficial) Shareholder if your broker, investment dealer, bank, trust company, trustee, nominee or other intermediary (each, an "Intermediary") holds your Common Shares.

If you are not sure if you are a Registered Shareholder or Non-Registered (Beneficial) Shareholder, please contact Odyssey Trust Company at (587) 885-0960.

What is the deadline for receiving my proxy form or voting instruction form?

- Registered Shareholders: If you are voting your Common Shares by proxy form, Odyssey Trust Company must receive your completed proxy form no later than 11:00 a.m. (Calgary time) on March 23, 2021 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the adjourned or postponed meeting.
- Non-Registered (Beneficial) Shareholders: Your completed voting instruction form must be returned on or before the deadline specified on the form.
- The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at her discretion, without notice.

How do I vote if I am a Registered Shareholder?

A Registered Shareholder may vote in one of the following ways:

- Internet: Go to the website indicated on the proxy form and follow the instructions. You will need your control number which is noted on your proxy form.
- Mail: Complete, sign and date your proxy form and return it to Odyssey Trust Company in the envelope provided.
- Email: proxy@odysseytrust.com.
- Fax: Complete, sign and date your proxy form and send it by fax to Odyssey Trust Company at (800) 517-4553.

Registered Shareholders and duly appointed proxyholders will be able to attend the Meeting and ask questions, all in real time, provided they are dialed-in at all times and comply with all of the requirements set out in the Circular. Non-registered, or beneficial, Shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests. **It is recommended that Shareholders connect at least fifteen (15) minutes before the Meeting starts in order to allow ample time to check into the Meeting and complete the related procedures.**

How do I vote if I am a Non-Registered (Beneficial) Shareholder?

- You will receive a voting instruction form from your Intermediary asking for your voting instructions before the Meeting. Follow these instructions carefully to ensure your Common Shares are voted in accordance with your instructions. Please contact your Intermediary if you did not receive a voting instruction form.
- **Vote by proxy:** In most cases, a voting instruction form allows you to vote by proxy by providing your voting instructions on the internet, by telephone, by mail or by fax. If you have the option of providing your voting instructions on the internet or by telephone, go to the website or call the number indicated on your voting instruction form and follow the instructions. You will need your control number which is noted on your voting instruction form.
- You will be able to attend the Meeting and ask questions, all in real time, provided that you are dialed-in at all times and comply with all of the requirements set out in the Circular. Non-registered, or beneficial, Shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests. **It is recommended that Shareholders dial in at least fifteen (15) minutes before the Meeting starts in order to allow ample time to check into the Meeting and complete the related procedures.**

How does voting by proxy work?

When you sign or electronically submit, as applicable, the proxy form, you authorize appointees, Margot Micallef, Chair of our board of directors and Chief Executive Officer, or failing her, Jackie Altwasser a member of our board of directors, to vote your Common Shares for you at the Meeting according to your instructions. See "How will my Common Shares be voted if I vote by proxy" below for further details. You have the right to appoint a person other than the directors designated in the enclosed proxy form as proxyholder, by following the steps below:

- If you are submitting your proxy on the internet, follow the instructions on the website on how to appoint someone else as your proxyholder. If you vote by telephone, you cannot appoint anyone other than the directors named on your proxy form as your proxyholder. If you are submitting your proxy by mail or fax, write the name of the person you are appointing as proxyholder in the space provided.
- Make sure the person you appoint is aware that he or she has been appointed as a proxyholder and is planning to attend the Meeting for your vote to count.
- If you are an individual shareholder, you or your authorized attorney must sign or electronically submit, as applicable, the proxy form. If the shareholder is a corporation or other legal entity, an authorized officer or attorney must sign or electronically submit, as applicable, the proxy form. If you need help completing your proxy form, please contact our Corporate Secretary, Leanne Likness, at likness@telus.net.

How will my Common Shares be voted if I vote by proxy?

You can choose to vote "For" or "Withhold" your vote from the election of each of the persons nominated for election as directors and the appointment of Davidson & Company LLP as auditors. You can choose to vote "For" or "Against" your vote for the approval of the RSU Plan and the share consolidation.

Your Common Shares will be voted in accordance with your instructions; however, if you return your proxy form but do not indicate how you want to vote your Common Shares, and do not appoint a person other than the directors on the proxy form, your vote will be cast FOR the election of each person nominated for election as director, FOR the appointment of Davidson & Company LLP as auditors, FOR the approval of the RSU Plan, and FOR the approval of the share consolidation. If you appoint a person other than the directors as proxyholder and you do not specify how you want your Common Shares voted, your proxyholder will vote your Common Shares as he or she sees fit for each item.

Can I change or revoke my vote?

Registered Shareholders can change a previously made proxy vote:

- by completing a proxy form that is dated later than a previously submitted proxy, provided the new proxy form is received by Odyssey Trust Company no later than 11:00 a.m. (Calgary time) on March 23, 2021 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the adjourned or postponed meeting; or
- by voting again on the internet or by telephone no later than 11:00 a.m. (Calgary time) on March 23, 2021 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the adjourned or postponed meeting.

Registered Shareholders can revoke a previously made proxy vote:

- by sending a notice of revocation in writing to the attention of our Corporate Secretary at Suite 200, 209 - 8th Avenue S.W., Calgary, Alberta, T2P 1B8, so that it is received by 11:00 a.m. (Calgary time) on March 23, 2021 or, in the case of any adjournment or postponement of the Meeting, on the business day immediately preceding the adjourned or postponed meeting;
- by giving a notice of revocation in writing to the Chair of the Meeting on the day of, but prior to the commencement of the Meeting or any adjournment or postponement of the Meeting via e-mail at likness@telus.net; or
- in any other manner permitted by law.

Non-Registered (Beneficial) Shareholders can change or revoke a vote by notifying their Intermediary in accordance with their Intermediary's instructions.

BUSINESS OF THE MEETING

1) FINANCIAL STATEMENTS

The consolidated annual financial statements of GABY for the year ended December 31, 2019 and the auditor's report thereon are included on www.sedar.com, the website of the Canadian Securities Exchange at www.thecse.com, and the website of the OTCQB at www.otciq.com.

2) APPOINTMENT OF AUDITORS

The board of directors of the Corporation (the "Board" or the "Board of Directors") unanimously recommends that Davidson & Company LLP, Chartered Professional Accountants, Vancouver, British Columbia, be appointed auditors of GABY to hold office until the close of the next annual meeting of shareholders. Davidson & Company LLP was first appointed as our auditors on January 4, 2019. Previously, EBT Chartered Professional Accountants served as GABY's auditor. The following table provides information about the fees billed to GABY for professional services rendered by Davidson & Company LLP in the years ended December 31, 2019 and December 31, 2018:

	Calendar Year Ended December 31, 2019	Calendar Year Ended December 31, 2018
Audit Fees	\$295,836	\$156,081
Audit Related Fees	\$9,616	-
Tax Fees	-	-
All Other Fees	\$22,268	\$89,755
Total	\$327,720	\$245,836

Audit fees consist of the aggregate fees billed for the audit of the Corporation's annual financial statements or services that are normally provided in connection with statutory and regulatory filings or engagements.

Audit related fees consist of the aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements and are not reported as Audit Fees.

Tax fees consist of the aggregate fees billed for audit-related fees, tax compliance, tax advice and tax planning.

All other fees relate primarily to services provided for a specified procedures report (in 2019) and the fiscal 2018 audit for Sonoma Pacific Distribution.

Unless instructed otherwise, the persons designated in the accompanying proxy form intend to vote **FOR** the appointment of Davidson & Company LLP, Chartered Professional Accountants, as auditors of the Corporation.

3) ELECTION OF DIRECTORS

GABY's articles provide that there must be at least three (3) and no greater than nine (9) directors. The Corporation currently has four (4) directors. In accordance with our by-laws, the Board has determined that six (6) directors will be elected at the Meeting. Shareholders will be asked at the Meeting to elect as directors each of the nominees listed below.

- 1) Margot Micallef
- 2) Jackie Altwasser
- 3) Robert Travis
- 4) Matthew Bartlett
- 5) Javier Estades
- 6) James Schmachtenberger

Margot Micallef, Jackie Altwasser, and Robert Travis were duly elected as directors at the annual and special meeting of shareholders held on August 29, 2019. Matthew Bartlett was appointed by the Board of Directors on November 20, 2019. James Schmachtenberger and Javier Estades are new director nominees who have not yet served as a member of the Board.

Each director will be elected to hold office until the close of the next annual meeting of the holders of the Common Shares ("Shareholders") or until such office is earlier vacated. Unless instructed otherwise, the persons designated in the accompanying proxy form intend to vote **FOR** the election of each nominee named below under "Information on the Board and Director Nominees – Director Nominees".

4) APPROVAL OF GABY'S RESTRICTED SHARE UNIT PLAN AND RSU GRANTS

At the Meeting, Shareholders will be asked to consider, and if thought advisable, pass the following ordinary resolution to approve the RSU Plan of the Corporation, attached as Schedule "A" hereto.

"Be it resolved that:

1. the RSU Plan of the Corporation be and is hereby ratified, approved and adopted; and
2. any officer or director of the Corporation is authorized, in the name and on behalf of the Corporation, to do all such things and execute all such documents as may be necessary or advisable to implement this resolution."

In order for this resolution to be passed, it must be approved by a simple majority of the votes cast by Shareholders in attendance or represented by proxy at the Meeting. Management recommends voting **FOR** the resolution.

5) SHARE CONSOLIDATION

At the Meeting, Shareholders will be asked to approve a special resolution authorizing the consolidation of the Common Shares into a lesser number of issued Common Shares. The special resolution will authorize the Board to: (a) select a consolidation ratio of between 10:1 and 20:1 pre-consolidation Common Shares for each one post-consolidation Common Share; and (b) file articles of amendment giving effect to the consolidation at the selected ratio (the "Consolidation").

As of the date of this Circular, the Corporation has 317,933,852 Common Shares issued and outstanding. The Corporation wishes to reduce the outstanding share amount to a level more in keeping with its industry peers. The Corporation believes that the Consolidation, if implemented, will promote increased liquidity and reduced volatility in the trading of the Common Shares.

If approved and implemented, the Consolidation will occur simultaneously for all of the Corporation's issued and outstanding Common Shares and the consolidation ratio will be same for all such Common Shares. The Consolidation will affect all holders of Common Shares uniformly and will not affect any Shareholder's percentage ownership interest in the Corporation, except to the extent that the Consolidation would otherwise result in a Shareholder owning a fractional Common Share. No fractional post-Consolidation Common Shares will be issued and no cash will be paid in lieu of fractional post-Consolidation Common Shares. Any fractional Common Shares resulting from the Consolidation will be rounded to the nearest whole Common Share with fractions equal to 0.5 being rounded up to the nearest whole Common Share.

The Corporation currently has an unlimited number of Common Shares available for issuance and the Consolidation will not have any effect on the number of Common Shares that remain available for future issuance. The exercise or conversion price and the number of Common Shares issuable under any convertible securities of the Corporation will be proportionately adjusted upon the completion of the Consolidation.

The Consolidation is subject to: (a) receipt of all required regulatory approvals; and (b) the approval of the Consolidation by the Shareholders at the Meeting. If these approvals are received, the Consolidation will occur at a time determined by the Board and announced by a press release of the Corporation. Notwithstanding approvals being received, the Board may determine not to proceed with the Consolidation, at its discretion.

"Be it resolved by special resolution that:

1. the Corporation is authorized to file articles of amendment pursuant to section 173(1)(f) of the *Business Corporations Act* (Alberta) (the "ABCA") to change the number of issued and outstanding common shares ("Common Shares") in the capital of the Corporation by consolidating the issued and outstanding Common Shares on the basis of a ratio to be selected by the board of directors of the Corporation (the "Board") between 10:1 and 20:1 pre-consolidation Common Shares for each one post-consolidation Common Share (the "Consolidation") or for such other lesser whole or fractional number of existing Common Shares that the directors, in their sole discretion, determine to be appropriate, and in the event that the Consolidation would otherwise result in a holder of Common Shares holding a fraction of a Common Share, any fractional interest in Common Shares that is less than 0.5 of a Common Share resulting from the Consolidation will be rounded down to the nearest whole Common Share and any fractional interest in Common Shares that is 0.5 or greater of a Common Share will be rounded up to the nearest whole Common Share, such amendment to become effective at a date in the future to be determined by the Board when the Board considers it to be in the best interests of the Corporation to implement such a Consolidation, but in any event not later than the business day immediately prior to the Corporation's next annual general meeting, subject to approval of the Canadian Securities Exchange;
2. any director or officer of the Corporation is authorized and directed for and in the name of and on behalf of the Corporation to execute and deliver or cause to be delivered articles of

amendment to the Registrar under the ABCA and to execute and deliver or cause to be delivered all documents and to take any action which, in the opinion of that person, is necessary or desirable to give effect to this special resolution;

3. notwithstanding that this special resolution has been duly passed by the holders of the Common Shares, the directors of the Corporation may in their sole discretion revoke this special resolution in whole or in part at any time prior to its being given effect without further notice to, or approval of, the holders of the Common Shares; and
4. any one director or officer of the Corporation be and the same is hereby authorized and directed for and in the name of and on behalf of the Corporation to execute or cause to be executed, whether under corporate seal of the Corporation or otherwise, and to deliver or cause to be delivered all such documents, and to do or cause to be done all such acts and things, as in the opinion of such director or officer may be necessary or desirable in order to carry out the terms of this resolution, such determination to be conclusively evidenced by the execution and delivery of such documents or the doing of any such act or thing."


In order for this resolution to be passed, it must be approved by sixty-six and two thirds percent (66 2/3%) of the votes cast by Shareholders in attendance or represented by proxy at the Meeting. Management recommends voting **FOR** the resolution.

6) OTHER MATTERS TO BE ACTED UPON

Management knows of no matters to come before the Meeting other than the matters referred to in the enclosed Notice of Annual and Special Meeting of Shareholders to which this Circular is attached. If any matters which are not known at the time of the Circular should properly come before the Meeting, proxies will be voted on such matters in accordance with the best judgment of the person holding such proxy.

INFORMATION ON DIRECTOR NOMINEES


DIRECTOR NOMINEES

	<p>Margot Micallef, Founder, Chair and Chief Executive Officer Director since: December 2003 Non-Independent Calgary, Alberta, Canada</p>
	<p>Skills and Experience: Strategic Insight / Leading Growth; International; CEO / Senior Officer; Cannabis; Board; Financial Acumen; Sustainable Business Practices; Regulatory / Public Policy / Corporate Relations; Retail / Marketing; Supply Chain / Manufacturing</p>
<p>Margot M. Micallef, Q.C. has been the Chair and Chief Executive Officer of the Corporation since July 2016. Directly and indirectly, Ms. Micallef has invested in or operated a number of diverse businesses including broadcasting, publishing, food manufacturing, food service and real estate and has managed the franchise development rights for a number of well known quick service restaurant brands. Ms. Micallef has an established track record of delivering industry leading returns to investors. Ms. Micallef is also a Promoter of the Corporation and owns 68,132,756 or 21.4% of the issued and outstanding Common Shares as at February 18, 2021.</p>	

Margot has also served as an Adjunct Professor in governance and ethics for the MBA Program at the University of Alberta and served on the Faculty of the Directors College, a joint venture between McMaster University and the Conference Board of Canada. Prior to founding GABY, Ms. Micallef was the founder and president of Oliver Capital Partners Inc., a Senior Vice-President of Shaw Communications Inc.; a Partner with Russell and DuMoulin (now Fasken Martineau DuMoulin); and was a co-instructor for the Faculty of Law at the University of British Columbia. Ms. Micallef serves or has served on a number of public and private company boards including Vista Radio Ltd., ENMAX Corporation (where she also served as Chair of the Corporate Governance Committee), Solium Capital Inc., Tecterra Inc., Canwest Global Communications Inc., and TheraCann International Benchmarking Inc. She has been recognized for her business and entrepreneurial leadership and success by a number of leading organizations including WXN, Women in Communications & Technology, Ernst & Young, RBC and the Calgary Chamber of Commerce.

Share Ownership: Common Shares: 68,132,756 Warrants: 31,165,570 Stock Options: 3,450,000 RSUs: 1,830,000	Board and Board Committee Memberships 2019 Board Meetings – 5/5 Human Resources and Compensation Committee – 5/5 Board and Board Committee Memberships 2020 Board Meetings – 11/11 Human Resources and Compensation Committee – 1/1	% Meeting Attendance 2019 100% % Meeting Attendance 2020 100%
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Other Public Company Board and Committee Memberships:
 N/A

	<p>Jackie Altwasser Director since: August 2016 Non-Independent Calgary, Alberta, Canada</p> <p>Skills and Experience: Strategic Insight / Leading Growth; CEO / Senior Officer; Board; Financial Acumen; Sustainable Business Practices</p>
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Jackie Altwasser is a Chartered Professional Accountant and an independent consultant, providing financial and accounting advisory services to public and private companies. From 1993 – 2005, Ms. Altwasser was with Shaw Communications Inc. in progressive financial roles, with the most recent being VP Finance (2001) where she gained extensive experience in finance, tax, acquisitions, divestitures, and reporting for a public company. Prior thereto, she was with Ernst & Young in Edmonton, Alberta and Montreal, Quebec. Ms. Altwasser obtained a Diploma in Public Accountancy from McGill University in 1990 and a Bachelor of Commerce degree from the University of Calgary in 1988. Ms. Altwasser served as former Chair of the Board of Canada Pizza Delivery Corp., which through its subsidiary holds the master franchise of Dominos Pizza for Canada. Jackie is also the President and owner of Foothills Educational Materials, a Canadian distributor of specialized educational materials.

Share Ownership: Common Shares: 2,803,422 Warrants: 872,827 Stock Options: 150,000 RSUs: 5,130,000	Board and Board Committee Memberships 2019 Board Meetings – 4/4 Audit Committee – 5/5 Board and Board Committee Memberships 2020 Board Meetings – 11/11 Audit Committee – 1/1	% Meeting Attendance 2019 100% % Meeting Attendance 2020 100%
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Other Public Company Board and Committee Memberships:
 N/A



Robert Travis, Human Resources and Compensation Committee Chair

Director since: November 2018
 Independent
 Calgary, Alberta, Canada

Skills and Experience: Strategic Insight / Leading Growth; International; CEO / Senior Officer; Compensation; Board; Retail / Marketing; Supply Chain / Manufacturing

Mr. Travis currently serves as a Managing Partner with Boyden Global Executive Search (“Boyden”) in both Canada and the United States, specializing in executive leadership placements with a focus on industrial, consumer, technology and cannabis practice groups. Robert has more than 22 years of industry experience focused across various industries that include manufacturing, fabrication, consumer, energy, energy services, technology and cannabis. He successfully led Boyden’s international expansion by becoming the Founding Partner of the Calgary office in 1996, and subsequently, the Founding Partner of the Atlanta office in 2008. Robert’s success has garnered him an impressive portfolio of client accounts, including several Fortune 100 and 500 companies. With both Canadian and United States citizenship along with extensive experience, Robert is ideally suited to provide valuable oversight to GABY as the Corporation develops a comprehensive, crossborder team capable of executing GABY’s vision of being a leading, trusted cannabis wellness company. Further, Boyden has already significantly impacted the cannabis industry through recruitment of positions including CEO, CFO, President, Chairman, and Vice President for an array of companies such as Canopy Growth (TSX:WEED), Tilray (NASDAQ:TLRY), Harvest One Cannabis (TSXV:HVV) and The Green Organic Dutchman (TSX:TGOD).

Share Ownership:

Common Shares: 200,000
 Warrants: 137,500
 Stock Options: 175,000
 RSUs: 1,080,000

Board and Board Committee Memberships 2019

Board Meetings – 4/4
 Governance and Human Resources Committee – 0/0
 Human Resources and Compensation Committee – 1/1

% Meeting Attendance 2019

100%

% Meeting Attendance 2020

100%

Board and Board Committee Memberships 2020

Board Meetings – 11/11
 Governance and Human Resources Committee – 1/1
 Human Resources and Compensation Committee – 1/1

Other Public Company Board and Committee Memberships:

N/A



Matthew Bartlett

Director since: November 2019
 Independent
 Sonoma County, CA, USA

Skills and Experience: Strategic Insight / Leading Growth; Cannabis; Compensation; Board; Financial Acumen; Sustainable Business Practices; Regulatory / Public Policy / Corporate Relations; Retail / Marketing; Supply Chain / Manufacturing

Matthew Bartlett is currently an Operating Partner at Merida Capital Partners, a leading US cannabis private equity firm based in New York, NY. At Merida, he works with portfolio investment companies on operations and growth strategy implementation and new investment due diligence.

Mr. Bartlett has specialized in commercial and capital markets, agriculture finance, beverage M&A and global wine & spirits operations for the past 15 years. Prior to joining Merida, he was a founding team member of Garden Society, a boutique Sonoma County, CA based cannabis company distributed throughout California and featured in Forbes, LA Times, NPR, Metro and

ESPN. Matthew brings extensive knowledge in brand and operations management in early-stage CPG as well as managing global logistics and supply chain for Costco's Kirkland Wine & Spirits and several multi-nationally distributed Napa, Sonoma and California premium & luxury wine brands.

Prior to his roles in operations; Matthew established the Wine Division for Bank of Marin (NASDAQ: BMRC), was Vice President at American AgCredit, a part of the National Farm Credit System, and was a VP and Regional Manager in Capital Markets Finance at HSBC. He is a graduate of Cal Poly San Luis Obispo and Sonoma State University.

Share Ownership:

Common Shares: Nil
Warrants: Nil
Stock Options: 150,000
RSUs: 1,080,000

Board and Board Committee Memberships 2019

Board Meetings – 1/1
Audit and Finance Committee – 1/1

% Meeting Attendance 2019

100%

Board and Board Committee Memberships 2020

Board Meetings – 11/11
Audit and Finance Committee – 1/1

% Meeting Attendance 2020

100%

Other Public Company Board and Committee Memberships:

N/A



Javier Estades

Director since: Director Nominee
Independent
Fort Lauderdale, Florida, USA

Skills and Experience: Strategic Insight / Leading Growth; International; CEO / Senior Officer; Compensation; Board; Financial Acumen; Sustainable Business Practices; Regulatory / Public Policy / Corporate Relations; Retail / Marketing / Supply Chain / Manufacturing

Javier Estades Saez Johansson joins the GABY Inc. team with an outstanding track record in business and leadership, most recently as President and CEO of Tabacalera USA Inc., leading and engaging a high-performing team responsible for esteemed U.S. cigar brands such as Romeo & Julieta and Montecristo.

Javier's exceptional leadership first in Spain and now in the U.S. has helped establish Tabacalera USA and its brands become true leaders in the U.S. premium cigar market. As a board member of GABY Inc., Javier will be instrumental in the development of GABY Inc's. retail strategy, leveraging his expertise in brand management and business strategy and implementation.

Share Ownership:

Common Shares: 789,434
(pending)
Warrants: Nil
Stock Options: Nil

Board and Board Committee Memberships¹

N/A

% Meeting Attendance

N/A

Other Public Company Board and Committee Memberships:

N/A



James Schmachtenberger
 Director since: Director Nominee
 Independent
 Carlsbad, California, USA

Skills and Experience: Strategic Insight / Leading Growth; International; CEO / Senior Officer, Cannabis; Compensation; Board; Financial Acumen; Sustainable Business Practices; Regulatory / Public Policy / Corporate Relations; Retail / Marketing / Supply Chain / Manufacturing

James has worked extensively in the cannabis industry since 2009, having founded some of the most successful dispensaries in the industry including Mankind in San Diego. In addition to his work on the retail side of the industry James has been involved with delivery, cultivation and CPG as well as played a significant role in legislative development. James was the President of one of the first industry trade associations in the cannabis industry and has been deeply involved in advancing legislation in California. He is a serial entrepreneur with a particular focus on increasing humanity’s quality of life and consciousness at scale. His career began in education as the President of Body Mind College which provided practitioner trainings in alternative medicine and psychology. James also co-founded Neurohacker Collective which is a cutting edge wellness products company that uses complex systems science to develop products to enhance human performance. James has had a diverse career, all driven by a desire to reduce suffering and improve quality of life for all forms of sentience.

Share Ownership: Common Shares: Nil Warrants: Nil Stock Options: Nil	Board and Board Committee Memberships² N/A	% Meeting Attendance N/A
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Other Public Company Board and Committee Memberships:
 N/A

Common Shares refers to the number of Common Shares, excluding fractional Common Shares, beneficially owned, or controlled or directed, directly or indirectly, by the nominee as at February 18, 2021.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

To our knowledge, none of our proposed directors are, as at the date of this Circular, or have been, within 10 years prior to the date of this Circular, a director, chief executive officer or chief financial officer of any company that: (a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (collectively, an "Order") and that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer of the company being the subject of such an Order and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer. To our knowledge, other than as described below, none of our proposed directors: (a) is, as at the date of this Circular, or has been within 10 years prior to the date of this Circular, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (b) has, within 10 years prior to the date of this Circular, become bankrupt, made a proposal under any

legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director. To our knowledge, none of our proposed directors has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalty or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Mr. Schmachtenberger declared personal bankruptcy in June 2009 and was subsequently discharged from personal bankruptcy in December 2011.

On June 17, 2020, management filed for and the Alberta Securities Commission, as principal regulator, issued an extension of time for the Company to file the required period disclosure, being Annual Filings for the year ended December 31, 2019. The extension was issued in conjunction with a standard management cease trade order. This request for the extension was due to the continued impact of COVID-19, of which caused a delay in the year end audit work, in that GABY's auditor is based in Vancouver, British Columbia and GABY's head office and operations are located in California. Fieldwork delays resulted from the inability to travel to GABY's California office due to the continued closure of the US/Canada border and the roll back of business openings in California, civil unrest concerns around safety and other typical issues arising directly and indirectly arising from the pandemic. GABY continued to work diligently and expeditiously with its auditors on the steps required to complete the Annual Filings, and the order was revoked on August 20, 2020, following the filing of the required financial statements and other continuous disclosure documents.

CORPORATE GOVERNANCE

The Board recognizes that corporate governance is important to positioning long-term shareholder value. The Board is committed to attaining the highest standards of corporate governance and has designed systems to ensure the interests of GABY shareholders are protected. The Board monitors Canadian developments affecting corporate governance, accountability and transparency of public company disclosure while continually assessing and updating its systems in response to changing practices, expectations and legal requirements.

Our corporate governance practices reflect rules and guidelines adopted by the Canadian Securities Administrators ("CSA"). Our approach to corporate governance meets or exceeds the practices enunciated under CSA National Policy 58-201 Corporate Governance Guidelines. This approach has been approved by the Board, on the recommendation of the Governance and Nominating Committee, and is based on National Instrument 58-101 Disclosure of Corporate Governance Practices. Also included are statements with respect to Canadian rules relating to audit committees pursuant to National Instrument 52-110 - Audit Committees ("NI 52-110").

DIRECTOR COMPENSATION PHILOSOPHY

PHILOSOPHY

GABY's non-employee director compensation is designed to attract individuals with the qualities, expertise and industry experience necessary to function as effective stewards of the Corporation, to reflect the time commitment and responsibilities assumed when serving on our Board and the committees of the Board (the "Committees"), and to align directors' interests with shareholders.

GOVERNANCE

The governance and nominating committee of the Board (the "Governance and Nominating Committee") is responsible for reviewing and making recommendations to the Board regarding the director compensation program. When reviewing Board compensation, the Governance and Nominating Committee benchmarks director compensation relative to its peers, and provides information on Board compensation governance and best practice trends. Advice, peer data and other information and recommendations received, as well as recommendations and materials provided by Management, are factors considered by the Governance and Nominating Committee in formulating recommendations to the Board in addition to the discretion of the Governance and Nominating Committee and the Board.

OVERVIEW

On an annual basis, the Board of Directors reviews a peer group of companies as to their director compensation practices. It has been determined that given the early stage of development of the company, the demands placed on the board, and the fact that the board is not compensated in cash, the following compensation package would be granted to the Board of Directors on an annual basis. This compensation program commenced in 2020 and replaced the Company's compensation program established in 2019, wherein the Board was provided with stock options. In 2020 and anticipated in 2021, RSUs having an underlying value at the time of grant of C\$100,000 to a maximum of 1 million RSU's will be granted. The RSU's vest over three years. The number of RSU's is not increased or decreased if the price of the underlying shares increases or decreases prior to or after vesting.

Travel fees are also paid, where applicable.

In August 2019, the Board of Directors adopted the GABY Restricted Share Unit Plan, of which Restricted Share Units are granted to the Board from time to time.

The director compensation program is designed to: (i) attract the highest quality, most experienced and best suited board members; (ii) promote objectivity and independence; (iii) reflect the expected time commitment of directors; and (iv) enhance alignment of director compensation with the interests of Shareholders.

Please refer to the "Compensation Discussion and Analysis" section of this Circular for further details.

DIRECTOR COMPENSATION TABLE

The following table summarizes the total compensation provided to our non-employee directors for the years ended December 31, 2019 and December 31, 2020.

Name ¹	Number of Stock Options Granted (all granted in 2019) ²	Number of RSUs Granted (all granted in 2020)	Notes
Jackie Altwasser	Nil	5,130,000	RSUs were granted to Ms. Altwasser both in her capacity as a Director, as well as her capacity as financial consultant to the organization in 2020.
Robert Travis	175,000	1,080,000	Options granted in his capacity as a Director, and as Chair of the Human Resources and Compensation Committee in 2019. ³ RSUs were granted in his capacity as a Director in 2020.
Matthew Bartlett	150,000	1,080,000	Options granted in Mr. Bartlett's capacity as a Director in 2019. RSU's were granted in his capacity as a Director in 2020.

Notes:

- 1) For further information, please refer to the "Compensation Discussion & Analysis" section of this Circular.
- 2) No stock options were granted in 2020 and no RSUs were granted in 2019.
- 3) Mr. Travis was appointed Chair of the Human Resources and Compensation Committee in March 2019. As such, he was granted an additional 25,000 stock options for a total of 175,000.

COMPENSATION DISCUSSION AND ANALYSIS

NAMED EXECUTIVE OFFICER ("NEOs") COMPENSATION

The NEOs whose compensation is disclosed in this Compensation Discussion and Analysis are:

- Margot Micallef, Founder, Chair and Chief Executive Officer
- Barb Feit, Former Chief Financial Officer
- Jamie Fay, Former President

*The employment of Ms. Feit ceased on March 24, 2020 and the employment of Mr. Fay ceased on January 15, 2020.

There were no other NEOs during the most recently completed financial year.

COMPOSITION OF THE HUMAN RESOURCES AND COMPENSATION COMMITTEE

The Human Resources and Compensation Committee of the Board (the "**HRC Committee**") was formed on March 26, 2019. Our HRC Committee is made up of directors who bring different perspectives, approaches and experience to the governance of our compensation program. They are highly experienced senior executives who have dealt with numerous compensation issues over the course of their careers. They are well equipped to inquire, debate and ultimately make decisions in respect of a wide range of human resources and compensation issues, as well as other matters for which they are responsible, as outlined in the written mandate of the HRC Committee. As such, the HRC Committee provides a strong level of leadership and governance in respect of the design and execution of our compensation program.

COMPENSATION PROCESS

The Corporation's executive compensation program during the most recently completed financial year was administered by the board of directors. The board of directors based the executive compensation on comparable positions at start-up cannabis wellness entities with limited funds.

In 2019, the Governance and Compensation Committee of the Board was disbanded and the Governance and Nominating Committee and the HRC Committee were established. On an ongoing basis, the HRC Committee will be responsible for annually reviewing the composition and use of comparator groups to assist in determining the compensation recommendations for the Corporation's senior officers, including the Chair and CEO and other NEOs, which will then be brought to the Board for approval. The HRC Committee will undertake periodic reviews of compensation design and total compensation opportunities for the senior management team, which will help to ensure the programs are current and that they fairly compare for particular roles, recognizing varying responsibility and scope of executive positions within GABY. It is within the HRC Committee's mandate to engage the services of external compensation advisors to compile market information on senior management compensation relating to base salary, and any short-and long-term incentives.

Beginning in 2019, for each executive position, a range for potential compensation, salary and otherwise, will be established annually, using the benchmarking data along with other information on industry trends for positions of similar scope and responsibility. The Chair and CEO will conduct annual performance assessments on members of the senior management team, including each of the NEOs, which will shape the annual salary adjustment recommendations. Based on the performance assessments and the benchmarking data, the Chair and CEO will then recommend total target compensation for each senior leader, including the NEOs (but excluding herself) to the HRC Committee for review and approval. With respect to the Chair and CEO, the HRC Committee will review benchmark data and other information on industry trends for positions of similar scope. Following this process, the HRCC will make recommendations for total target compensation for all of the senior management team, including the Chair and CEO and the other NEOs, to the Board of Directors. As part of the annual compensation review process, the HRC Committee will review emerging best practices and risk considerations.

DIRECTOR COMPENSATION

Directors' compensation for the directors is determined by the Governance and Nominating Committee and will be recommended for approval to the Board of Directors of the Corporation on an ongoing basis.

SIGNIFICANT ELEMENTS OF COMPENSATION

During the fiscal years ended December 31, 2019 and 2020, the NEOs, were compensated primarily through cash salaries, stock options and RSUs.

CASH SALARY

During the fiscal years ended December 31, 2019 and 2020, the Corporation set cash compensation for management at a level deemed appropriate for the responsibilities associated with each executive position, the experience of the individuals filling these positions and the available funds of GABY, based on comparable positions at start-up cannabis wellness entities with limited funds.

PERFORMANCE BONUS

During the financial years ended December 31, 2019 and 2020, no performance bonuses were provided to any of the NEOs.

EMPLOYMENT, CONSULTING, AND MANAGEMENT AGREEMENTS

In 2018 and 2019 and 2020, Management Services Agreements were in place as follows:

- Throughout 2018, 2019 and 2020, the Corporation retained the services of its Chief Executive Officer, Margot M. Micallef, for \$200,000 per year either directly from Ms. Micallef or through management services agreement with Oliver Capital Partners Inc. (“Oliver”), pursuant to which Oliver agreed to provide the services of its President, Margot Micallef, as Chief Executive Officer of the Corporation. All compensation was paid or payable to Oliver, other than \$68,000 from 2020 which was paid or payable directly to Ms. Micallef. The Corporation has not entered into any non-competition or non-disclosure agreement with Oliver. Monthly payments for Ms. Micallef’s services from November 2019 onwards were deferred and are expected to be paid in 2021.
- From July 2018 to December 2020, the Corporation had a management services agreement with 891310 Alberta Ltd., pursuant to which 891310 Alberta Ltd. has agreed to provide the services of its officer, Jackie Altwasser, as Director of and Financial Advisor to the Corporation. The compensation paid for these services was \$5,000 per month up to the period ending December 2019. In 2020, payments were made in restricted share units, in the amount of 4,000,000 RSUs.
- In 2018, the Corporation had entered into a management services agreement with Sagamore Capital Advisors, LLC., pursuant to which Sagamore Capital Advisors, LLC. agreed to provide the services of its managing director, Vincent Micallef, as President and Chief Financial Officer of the Corporation. As compensation for the services provided under the management services agreement, the Corporation was required to pay Sagamore Capital Advisors, LLC \$100,000 per year. The Corporation has not entered into any non-competition or non-disclosure agreement with Sagamore Capital Partners LLC. Effective January 1, 2019, and the management services agreement with Sagamore Capital Partners LLC was terminated.
- In October 2018, the Corporation entered into a management services agreement with CC&H Management Advisors LLC, pursuant to which CC&H Management Advisors LLC agreed to provide the services of its officer, John Shaw, as Senior Vice President of North American Sales of the Corporation's food division. As compensation for the services provided under the management

services agreement, the Corporation was required to pay CC&H Management Advisors LLC USD\$170,000 per year. The management services agreement with CC&H Management Advisors LLC was terminated effective April 4, 2019.

- In 2019 the Corporation entered into a management services agreement with Putnam Marketing Solutions ("PMS"), pursuant to which PMS agreed to provide the services of its officer, Maureen Putnam as Chief Marketing Advisor. The compensation for services provided under the management services agreement amounted to USD\$60,144 (CAD\$77,872) in 2019.

STOCK OPTION PLAN

The Stock Option Plan is available to all employees, directors and consultants, including the NEOs of GABY. The objective of the Stock Option Plan is to tie the interests of the directors, employees and consultants of GABY directly to the interests of the shareholders of GABY, as increases in the value of the Common Shares cause related increases in the value of the stock options ("Options") issued pursuant to the Stock Option Plan. In that regard, the Stock Option Plan is intended to serve as a long term retention and incentive tool.

The exercise price, terms, vesting and conditions of any Options granted are established by the Board of Directors. The Board of Directors are able to grant up to 10% of the issued and outstanding Common Shares, from time to time, and upon the exercise of an Option, the number of Common Shares thereafter available to be issued under the Stock Option Plan is decreased by the number of Common Shares as to which the Option is exercised. If an Option granted under the Stock Option Plan has expired or terminated for any reason without having been exercised in full, the un-issued Common Shares subject thereto are again available for issuance under the Stock Option Plan. Currently, the Options granted pursuant to the Stock Option Plan can be exercised during a period not exceeding five years from the date of grant. The Options granted pursuant to the Stock Option Plan are non-transferable.

Awards of Options for all directors and employees, including NEOs, are approved by the Board of Directors on an ongoing basis. The determination of an award of Options, as well as the number of Options of any award, is at the sole discretion of the Board of Directors. In deciding to grant Options, the Board of Directors takes previous Option grants into consideration. There are no performance or other conditions related to the vesting of the Options, other than continued employment with GABY.

STOCK APPRECIATION RIGHTS PLAN

Prior to listing on the Canadian Securities Exchange, the Corporation adopted a stock appreciation rights plan (the "SAR Plan") in lieu of a Stock Option Plan. The SAR Plan provides that the Board of Directors may from time to time, in its discretion, grant to Participants non-transferable stock appreciation right units ("SAR Units"). Each SAR Unit represents a notional unit credited to the SAR Plan recipient's (the "Participant") account by means of a book-keeping entry on the books of the Corporation. Each SAR Unit entitles the Participant to a payment in the event of a liquidity event (being the sale of all or substantially all of the Common Shares or the assets of the Corporation (a "Sale Event")).

Upon the occurrence of a Sale Event, Participants are entitled to a payment from the Corporation equal to such Participant's participation percentage of the total proceeds of the Sale Event. The form of payment shall be consistent with the character of the compensation received by the Shareholders (i.e. cash, shares, notes or other forms of consideration) or the proceeds received by the Corporation, as applicable. Additionally, in the event that the Corporation pays a dividend to Shareholders, holders of SAR Units are entitled to receive an equivalent amount per SAR Unit vested as paid on each Common Share.

The SAR Plan terminates automatically upon the payment by the Corporation of any amounts owing to Participants after the occurrence of a Sale Event.

Subject to certain exceptions, a Participant will forfeit all of such Participant's rights to any payment in respect of their SAR Units on the date that such Participant ceases to act in their capacity as an employee or consultant of the Corporation as a result of termination of the relationship by the Participant. Subject to certain exceptions, a Participant will have no rights to any payment in respect of their SAR Units in the event that the Corporation terminates the employment or consulting relationship with such Participant for:

- 1) any act involving fraud or dishonesty respecting the property or reputation of the Corporation;
- 2) engaging in any criminal act, including the commission of any act of criminal fraud, embezzlement, theft or similar offence;
- 3) engaging in any intentional acts, carrying out any activity or making any statement that would:
 - a) be contrary to the best interests of the Corporation;
 - b) be materially injurious to the Corporation (financially or otherwise); or
 - c) prejudice or impair the good name or standing of the Corporation or would bring the Corporation into contempt or ridicule;
- 4) the Participant's conviction of an indictable offence or fraud or other criminal offence involving moral turpitude;
- 5) wilful or gross misconduct or neglect that relates to or affects the Corporation; or
- 6) engagement in any act or omission which constitutes just cause for termination under common law.

The employment or consulting arrangement of most of the participants in the SAR Plan has been terminated and it is not anticipated that additional SARs units will be issued in the future.

RESTRICTED SHARE UNIT PLAN ("RSU Plan")

In 2019, the GABY Board of Directors approved the RSU Plan, which will be presented for approval to the shareholders at the Meeting. The principal purposes of the RSU Plan are to: (i) attract and retain qualified Eligible Participants that GABY requires; (ii) promote a proprietary interest in GABY by such Eligible Participants and to encourage such Eligible Participants to remain in the employ or service of GABY and put forth maximum efforts for the success of the business of GABY; and (iii) focus Eligible Participants on GABY's operating and financial performance and long-term return.

Restricted Awards (or RSUs) shall be in addition to, and not in substitution for or in lieu of, ordinary salary and wages or consulting fees received by an Eligible Participant in respect of his or her services to GABY during the Service Year. The size of the award of RSUs is generally inversely related to the amount of cash compensation paid to the Eligible Participant relative to equivalent positions in the industry generally. The Corporation prefers to pay a lower cash salary and reward employees with more generous RSU grants so as to further align the interests of its employees and its shareholders. All full time employees participate in the Corporation's RSU Plan.

The Board of Directors administers the RSU plan and has the authority to make grants of awards under the plan and the terms of those grants, upon recommendations from Management.

RSUs will expire on the third calendar year following the end of the applicable service year. Restricted Awards granted pursuant to the RSU Plan shall, unless otherwise determined by the Board or as specifically set out therein, vest as to one-third (1/3) of the granted Restricted Awards on each of the first and second anniversaries of the Grant Date, and the remaining one-third (1/3) shall vest on the earlier of: (i) the third

anniversary of the Grant Date, and (ii) December 31 of the third calendar year following the Service Year in respect of which the Restricted Awards were granted.

Upon vesting, the payout amount may be made in cash or common shares of GABY, at the sole discretion of GABY.

Where GABY elects to pay any amounts pursuant to a Restricted Award by acquiring Common Shares on the Exchange, or by GABY issuing Common Shares from treasury, the number of Common Shares to be delivered is equal to the nominal number of Common Shares underlying the Restricted Award.

If an employee resigns or is terminated with cause, all outstanding RSUS shall be immediately terminated and all rights to receive payments thereunder shall be forfeited by the Grantee.

If an employee is terminated without cause, then any RSUs held by such Grantee with a Vesting Date that is within ninety (90) days following the date of termination, the vesting (or settlement date), will be the date of termination, and the Grantee shall be entitled to receive the Payout Amount of such Restricted Awards.

SUMMARY COMPENSATION TABLE FOR NEOS AND DIRECTORS

The compensation paid to the NEOs and directors of GABY, excluding compensation securities, for the periods noted, is summarized in the following table and is expressed in Canadian dollars.

SUMMARY COMPENSATION TABLE

Name and position	Year	Salary, consulting fee, retainer or commission (\$)¹	Bonus (\$)	Committee or Board meeting fees (\$)	Option Based Awards (\$)²	Share Based Awards (\$)³	Value of all other compensation (\$)⁴	Total compensation (\$)
Named Executive Officers								
Margot Micallef, Chair, President and CEO ⁵	2018	200,000	-	-	-	-	-	200,000
	2019	200,000+	-	-	-	-	-	200,000
	2020	200,000	-	-	-	110,050	-	310,050
Barb Feit, Former CFO ⁶	2019	175,000	-	-	-	-	-	175,000
	2020	55,750	-	-	-	-	-	55,750
Jamie Fay, Former President ⁷	2019	411,818	-	-	-	-	-	411,818
Vincent Micallef, Former President & CFO and COO	2018	100,000	100,000	-	-	-	-	200,000
	2019	8,333	-	-	-	-	-	8,333
Directors (noting that Ms. Micallef is also a Director)								
Robert Travis, Director & Chair of the Human Resources and Compensation Committee	2018	-	-	-	-	-	-	-
	2019	-	-	-	-	-	-	-
	2020	-	-	-	-	67,800	-	67,800
Jackie Altwasser	2018	30,000	-	-	-	-	-	30,000
	2019	60,000	-	-	-	-	-	60,000
	2020	0	-	-	-	269,550	-	269,550
Matthew	2019	-	-	-	-	-	-	-

SUMMARY COMPENSATION TABLE								
Name and position	Year	Salary, consulting fee, retainer or commission (\$) ¹	Bonus (\$)	Committee or Board meeting fees (\$)	Option Based Awards (\$) ²	Share Based Awards (\$) ³	Value of all other compensation (\$) ⁴	Total compensation (\$)
Named Executive Officers								
Bartlett	2020	-	-	-	-	67,800	-	67,800
Jason Kujath, Director ⁹	2018	-	-	-	-	-	-	-
	2019	-	-	-	-	-	-	-
Russell Wilson ¹⁰	2018	-	-	-	-	-	-	-
	2019	-	-	-	-	-	-	-
Maureen Putnum ¹¹	2018	-	-	-	-	-	-	-
	2019	77,872	-	-	-	-	-	77,872
Charles Mannix ¹²	2019	-	-	-	-	-	-	-
Mara Gordon, Former Director and Chief Research Officer ¹³	2018	39,685	-	-	-	-	-	39,685
	2019	119,700	-	-	-	-	-	119,700
Richard Bonnycastle, Former Director ¹⁴	2018	-	-	-	-	-	-	-

Notes:

- (1) All compensation noted is compensation received under the consulting agreements described above, with the exception of Ms. Gordon and Ms. Putman who received additional compensation for their roles as Chief Research Officer and Chief Marketing Officer, respectively.
- (2) As option-based compensation is always granted at an exercise price either at or below the closing price of the Common Shares on the CSE on the date of grant of the options, a value of \$nil has been assigned as the fair value of the options. This fair value differs from the fair value determined in accordance with IFRS 2 Share-Based Payments as follows:

Name	Year	Option Based Awards (\$)
Margot Micallef, Chair, President and CEO	2018	142,500
	2019	515,648
	2020	n/a
Barb Feit, Former CFO	2019	633,072
	2020	n/a
Jamie Fay, Former President	2019	406,936
Vincent Micallef, Former President	2018	n/a

Name	Year	Option Based Awards (\$)
& CFO and COO	2019	n/a
Robert Travis, Director & Chair of the Human Resources and Compensation Committee	2018	42,000
	2019	14,500
	2020	n/a
Jackie Altwasser	2018	22,500
	2019	n/a
	2020	n/a
Matthew Bartlett	2019	7,500
	2020	n/a
Jason Kujath, Director	2018	30,000
	2019	-n/a
Russell Wilson	2018	26,250
	2019	n/a
Maureen Putnum	2018	91,500
	2019	10,581
Charles Mannix	2019	7,500
Mara Gordon, Former Director and Chief Research Officer	2018	187,500
	2019	80,000
Richard Bonnycastle, Former Director	2018	22,500

- (3) The fair value of share based compensation reflects the full value on the date of grant, irrespective of whether such stock based compensation has vested or not, based on the upon the closing price of the Common Shares on the CSE on the date of grant multiplied by the number of units granted.
- (4) No perquisites were granted to any NEO or Director in 2018, 2019, or 2020.
- (5) Ms. Micallef deferred compensation starting September 2019. All outstanding compensation is expected to be paid in 2021.
- (6) Ms. Feit's position as Chief Financial Officer of the Corporation terminated on March 24, 2020. All option based rewards have since been cancelled in accordance with GABY's stock option plan. Fees earned were based on both salary prior to Ms. Feit's termination, as well as consulting fees after the date thereof.
- (7) Mr. Fay was terminated from his position as President on January 15, 2020. All option based rewards have since been cancelled in accordance with GABY's stock option plan.
- (8) Mr. Micallef's role as President and Chief Financial Officer of the Corporation was terminated effective January 1, 2019.
- (9) Mr. Kujath's position as a Director of the Corporation terminated on March 12, 2020. All option based rewards have since been cancelled in accordance with GABY's stock option plan.
- (10) Mr. Wilson's position as a Director of the Corporation terminated on March 12, 2020. All option based rewards have since been cancelled in accordance with GABY's stock option plan.
- (11) Ms. Putnam's position as a Director of the Corporation terminated on March 9, 2020. She continues to serve in an advisory capacity to GABY.
- (12) Mr. Mannix's position as a Director of the Corporation terminated on March 9, 2020. All option based rewards have since been cancelled in accordance with GABY's stock option plan. Ms. Gordon's position as Director and Chief Research Officer of the Corporation terminated on July 30, 2019. All option based rewards have since been cancelled in accordance with GABY's stock option plan.

- (13) Ms. Gordon's position as Director and Chief Research Officer of the Corporation terminated on July 30, 2019. All option based rewards have since been cancelled in accordance with GABY's stock option plan.
- (14) Mr. Bonycastle's position as a Director of the Corporation terminated on November 26, 2018. He continues to serve in an advisory capacity to GABY.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES FOR NEOS AND DIRECTORS

NEO and Director Equity Based Awards

The following table sets out the compensation securities granted or issued to each director and NEO by GABY in the 2020 financial year for services provided, directly or indirectly, to GABY.

COMPENSATION SECURITIES							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion, or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
NAMED EXECUTIVE OFFICERS & DIRECTORS							
Margot Micallef, Chair and CEO	RSUs	400,000	March 16, 2020	N/A	\$0.07	\$0.05	December 31, 2023
	RSUs	30,000	March 23, 2020	N/A	\$0.035	\$0.05	December 31, 2023
	RSUs	1,000,000	April 14, 2020	N/A	\$0.065	\$0.05	December 31, 2023
	RSUs	400,000	September 2, 2020	N/A	\$0.04	\$0.05	December 31, 2023
Robert Travis, Director	RSUs	80,000	March 23, 2020	N/A	\$0.035	\$0.05	December 31, 2023
	RSUs	1,000,000	April 14, 2020	N/A	\$0.065	\$0.05	December 31, 2023
Matthew Bartlett, Director	RSUs	80,000	March 23, 2020	N/A	\$0.035	\$0.05	December 31, 2023

COMPENSATION SECURITIES							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion, or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
	RSUs	1,000,000	April 14, 2020	N/A	\$0.065	\$0.05	December 31, 2023
Jackie Altwasser, Director	RSUs	130,000	March 23, 2020	N/A	\$0.035	\$0.05	December 31, 2023
	RSUs	1,000,000	April 14, 2020	N/A	\$0.065	\$0.05	December 31, 2023
	RSUs	4,000,000	October 8, 2020	N/A	\$0.05	\$0.05	December 31, 2023

Option Based Awards (NEOs only)					Share Based Awards (NEOs only)		
Name	Number of Securities underlying unexercised option	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 (\$)
Margot Micallef	950,000	\$0.29	September 24, 2023	Nil	1,830,000	\$91,500	N/A
	2,000,000	\$0.36	July 23, 2024	Nil			
	500,000	\$0.27	October 5, 2024	Nil			

1) Market value of share based awards (RSUs) have been determined based upon the closing price of the Common Shares on the CSE on the Corporation's year end of December 31, 2020 of \$0.05.

Incentive Plan Awards – Value Vested or Earned During the Year

Name (NEOs only)	Option-based awards – Value vested during the year (\$)¹	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Margot Micallef	Nil	N/A	N/A

1) Value based on difference between closing price of the Common Shares on the CSE on the vesting date of option-based awards and the exercise price of the option-based award.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

BOARD OF DIRECTORS – INDEPENDENCE

Our Board is responsible for determining, at least annually, whether or not each director is independent within the meaning set forth in NI 52-110. Generally, the Board considers a director to be independent if that director has no direct or indirect material relationship with the Corporation which could reasonably be expected to interfere with the exercise of the director's independent judgment. In its review, the Board considers and analyzes the existence, materiality and effect of all relationships of our directors with the Corporation, including business, family and other.

Ms. Micallef, our current Board Chair, is not-independent and our Board is currently composed of 4 directors, 2 of whom are independent, including Messrs. Travis and Bartlett.

All Board and Committee meetings include a scheduled session with only independent directors and no members of Management present, to facilitate open and candid discussion among independent directors.

BOARD OF DIRECTORS' ROLE

The fundamental responsibility of our Board is to appoint a competent executive team and to oversee the management of the business, with a view to maximizing shareholder value and ensuring corporate conduct in an ethical and legal manner via an appropriate system of corporate governance and internal control. The written mandate of the Board of Directors (the "Board Mandate") sets out the key responsibilities of our Board in its stewardship and includes the primary responsibilities described below.

Chief Executive Officer Performance: Our Board is responsible for appointing the Chair and Chief Executive Officer and monitoring the Chair and Chief Executive Officer's performance against a set of mutually agreed upon corporate objectives directed at maximizing shareholder value.

Strategic Plan: Our Board is responsible for the annual review and approval of our strategic plan. Key objectives of the strategic plan, as well as quantifiable operating and financial targets are incorporated into the strategy review. Our Board discusses and reviews with Management all materials relating to the strategic plan and receives updates from Management on the strategic plan throughout the year. Management is required to seek our Board's approval for any transaction considered to have a significant impact on our strategic plan.

Compensation: Our Board approves the compensation of the Chair and Chief Executive Officer and of the executive officers. For a description of the process by which compensation for the Corporation's named executive officers is determined, see the "Compensation Discussion and Analysis" section of this Circular.

Risk Management: GABY is exposed to a number of risks through the pursuit of our strategic objectives. Some of these risks impact the cannabis industry as a whole and others are unique to our operations. Our Board is responsible for ensuring an adequate system of internal control exists to identify our principal risks, including operational risks, and to monitor the process to manage such risks.

Communications: Our Board is responsible for reviewing communications policies to ensure that a system for corporate communications to all stakeholders exists, including processes for consistent, transparent, regular and timely public disclosure, and to facilitate feedback from stakeholders.

We provide detailed information on our business, operating and financial results in accordance with our continuous disclosure requirements under applicable securities laws. News releases and other prescribed documents are required to be filed on the electronic database maintained by the CSA known as SEDAR at sedar.com, as well as on the websites of the Canadian Securities Exchange at these.com and the OTCQB website at www.otciq.com. These documents and other information are also available on our website at www.gabyinc.com.

Expectations of Directors: The Board Mandate also sets out the expectations and business duties of the directors, including the expectation for directors to attend all meetings and the responsibility to ensure that Board materials are distributed to all directors in advance of regularly scheduled meetings to allow for sufficient review. Our Board has a Code of Business Conduct & Ethics for directors, officers, employees, contractors and consultants, and monitors compliance with the code, and approves any waivers of the code for officers and directors. For more information on our Code of Business Conduct & Ethics, see the section entitled "Ethical Business Conduct – Code of Business Conduct & Ethics" of this Circular.

Corporate Governance: Our Board is responsible for establishing an appropriate system of corporate governance, including policies and practices to ensure the Board functions independently from Management and to ensure that processes are in place to address applicable regulatory, corporate, securities and other compliance matters. The Governance and Nominating Committee is responsible for reviewing, reporting and providing recommendations for improvement to our Board with respect to all aspects of corporate governance.

The Board Mandate is available on our website at www.gabyinc.com.

POSITION GUIDELINES

The Board has approved general guidelines for the Chair & Chief Executive Officer, the Board of Directors, the Lead Director, and the Chairs of the Board Committees, which are each available on our website at www.gabyinc.com.

Chief Executive Officer: In her role as the GABY Chief Executive Officer, Ms. Micallef's fundamental responsibility is the general direction and management of the business and affairs of GABY, in accordance with the corporate strategy and objectives approved by the Board and within the authority limitation delegated by the Board. Our Board is responsible for monitoring the Chief Executive Officer's performance directed at maximizing shareholder value.

Board Chair: In her role as the Chair of the Board, Ms. Micallef is expected to effectively manage the affairs of the Board, ensuring it is properly organized, functions effectively and meets its obligations and responsibilities, including those relating to corporate governance matters.

Board of Directors: The Board is responsible for supervising the management of the business and affairs of the Corporation. The Board performs the overall stewardship responsibilities either directly or through its Committees, as previously noted above. Each Director participates in fulfilling the Board's stewardship role by acting honestly and in good faith with a view to the best interests of the Corporation (fiduciary duty) and exercising the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances (duty of care).

Lead Director: The Lead Director facilitates the functioning of the Board independently of the senior executives of the Corporation and provides independent leadership to the Board and to the individual directors on the Board.

Committee Chairs: The fundamental responsibility of the Chair of any Committee is to effectively manage the duties of the Committee, ensuring that it is properly organized, functions effectively and meets its obligations and responsibilities.

BOARD ASSESSMENT AND RENEWAL

We have processes in place for assessing and renewing our Board. Board assessment involves established practices for the regular evaluation of the effectiveness of the Board, Board committees and each director. Board renewal entails procedures for identifying skills, expertise and experience that are required to effectively manage GABY's business activities and processes to identify, evaluate and recommend qualified candidates to the Board.

The Governance and Nominating Committee is responsible for assessing the effectiveness and contribution of our Board, Board committees and individual directors. As part of its process, the independent Lead Director meets periodically with each director to discuss the effectiveness of our Board, Board committees and each director. To assist the Lead Director in the review, each director is required to complete an anonymous effectiveness questionnaire annually. In 2020, no assessments were administered and in 2019, assessments were independently administered for the Governance and Nominating Committee by the Corporate Secretary.

It is within the Mandate of the Governance and Nominating Committee to assess the adequacy of information given to directors, communication between our Board and Management and the processes of our Board and Board committees.

The Governance and Nominating Committee recommends to our Board any changes that would enhance the performance of our Board based on the Governance and Nominating Committee's assessments.

The ongoing process of Board composition review and renewal involves the use of a skills matrix, which helps the Governance and Nominating Committee and the Board identify any gaps in the skills, expertise and industry experience identified as being most important to GABY following a review of recommended best practices, the Board Mandate, the Board Diversity Policy, GABY's strategy, and peer group disclosure.

KEY SKILLS AND EXPERIENCE

The following charts and table summarize the key skills and experience of each director together with their Committee memberships.

Specific Skill / Expertise	Margot Micallef	Jackie Altwasser	Robert Travis	Matthew Bartlett	Javier Estades (Director Nominee)	James Schmachtenberger (Director Nominee)	Total Directors
Strategic Insight / Leading Growth	*	*	*	*	*	*	6
International	*		*		*	*	4
CEO/Senior Officer	*	*	*		*	*	5
Cannabis	*			*	*	*	4
Compensation			*	*	*	*	4
Board	*	*	*	*	*	*	6
Financial Acumen	*	*		*	*	*	5
Sustainable Business Practices	*	*		*	*	*	5
Regulatory / Public Policy / Corporate Relations	*			*	*	*	4
Retail / Marketing / Supply Chain / Manufacturing	*		*	*	*	*	5
Audit Committee ³		*	*	Chair			3
Governance and Nominating Committee	*		*				2
Human Resources and Compensation Committee		*	Chair	*			3

The Governance and Nominating Committee maintains a program to consider potential director candidates to further progress Board renewal at GABY. The Governance and Nominating Committee and the Board recognize the benefit that new perspectives, ideas and business strategies can offer and support periodic Board renewal. The Governance and Nominating Committee and the Board also recognize that a director's experience and knowledge of GABY's business is a valuable resource. Accordingly, the Board believes that GABY and its shareholders are better served with the regular assessment of the effectiveness and contribution of the Board, Board committees and individual directors together with periodic Board renewal, rather than on arbitrary age and tenure limits. Accordingly, the Board does not have a formal term limit or retirement policy for directors.

DIRECTOR NOMINEE IDENTIFICATION PROCESS

The Governance and Nominating Committee assists the Board in carrying out its responsibilities with respect to corporate governance and nomination issues by reviewing such issues and making recommendations to the Board as appropriate.

One of the Governance and Nominating Committee's most important responsibilities is to identify, evaluate and recommend candidates for the Board. The Governance and Nominating Committee receives and evaluates suggestions for candidates from individual directors and the Chair & Chief Executive Officer. The Governance and Nominating Committee also has the authority to retain search firms for the

³ All Audit Committee members are considered financially literate, as defined by applicable securities legislation.

purpose of identifying appropriate director candidates for consideration and may, upon approval by a majority of its members, engage any outside resources deemed advisable.

The Board believes that its membership should be composed of highly qualified directors who demonstrate integrity and suitability for overseeing Management. Accordingly, all Board appointments are made on merit, in the context of the skills, expertise, experience and independence which the Board as a whole requires to be effective. GABY recognizes and embraces the benefits of having a diverse Board which includes and makes good use of differences in the skills, expertise, industry experience, gender, ethnicity, age and other distinctions between directors. A Board Diversity Policy had been approved by the Board in this regard and can be found on GABY's website at www.gabyinc.com. The Governance and Nominating Committee considers these differences in determining the optimum composition of the Board and aims to balance them appropriately.

To support these goals, as part of the annual performance evaluation of the effectiveness of the Board, Board committees and individual directors and when identifying suitable candidates for appointment to the Board, the Governance and Nominating Committee reviews the skills matrix which illustrates the skills and expertise and industry experience identified as being most important to GABY that are possessed by directors currently standing for election, as well as diversity criteria and other distinctions between such directors.

ORIENTATION AND CONTINUING EDUCATION OF DIRECTORS

The Governance and Nominating Committee is responsible for implementing procedures for the orientation and education of new Board members concerning their role and responsibilities and for the continued development of existing members of our Board.

Orientation: A formalized orientation program is currently being developed. However, new Board members are provided with an informal program regarding, among other things, the role of the Board, its committees and directors and the nature and operation of our business. Overviews of our strategy and areas of operations are also provided. New members to our Board are also encouraged to conduct their own due diligence through meetings with our Chair & Chief Executive Officer or any other director they may choose. Directors are also provided with opportunities throughout the year to meet with Management for informal question and answer discussions.

Continuing Education: We provide continuing education opportunities for all directors so that individual directors can enhance their skills as directors and strengthen their understanding of our business environment.

ETHICAL BUSINESS CONDUCT

We have a set of guiding principles and values outlining the basis on which we operate as a high performance, principled corporation. These principles and values establish our commitment to conducting business ethically and legally. The Chair & Chief Executive Officer, in accordance with her position guidelines, fosters a corporate culture that promotes ethical practices and encourages individual integrity and social responsibility.

Code of Business Conduct & Ethics: The Code of Business Conduct & Ethics applies to all directors, officers, employees, contractors and consultants. The Code of Business Conduct & Ethics makes specific reference to the protection and proper use of our assets, fair dealings with our stakeholders, detection and prevention of fraud and compliance with laws and regulations. All of our directors, officers, employees, contractors

and consultants are asked to review the Code of Business Conduct & Ethics and confirm on an annual basis that they understand their individual responsibilities and agree to its requirements. Any waiver of the Code of Business Conduct & Ethics for officers or directors may only be made by our Board and will be promptly disclosed to shareholders as required by law. The Code of Business Conduct & Ethics is available on our website at www.gabyinc.com.

Whistleblower Policy: We have a Whistleblower Policy which provides an avenue for stakeholders to communicate concerns about how we conduct our business. Concerns can be reported orally or in writing and may be made confidentially or anonymously. A report of investigations and complaints (of which to date there have been none), will be prepared on a quarterly basis and provided to the applicable Board committees at regularly scheduled Board committee meetings. The Whistleblower Policy can be found on www.gabyinc.com.

Conflicts of Interest: GABY's Board has also adopted a Conflict of Interest Policy, in a manner consistent with encouraging the highest ethical standards consistent with the belief that directors should not receive benefits by virtue of their position and board service. The Conflict of Interest Policy can be found on www.gabyinc.com.

BOARD COMMITTEES

The Board's committees assist the Board with fulfilling its fundamental responsibilities including oversight of management of the business with a view to maximizing shareholder value and ensuring corporate conduct in an ethical and legal manner via an appropriate system of corporate governance and internal control. A brief summary of the committees' duties that support the Board in accomplishing its responsibilities follows.

Committee Memberships

The following table identifies the standing committees of the Board and the members of each committee as at December 31, 2020:

Board Committee	Margot Micallef	Jackie Altwasser	Robert Travis	Matthew Bartlett	Total Directors
Audit Committee		*	*	Chair	3
Governance and Nominating Committee	Chair		*		2
Human Resources and Compensation Committee		*	Chair	*	3

Description of Committees and Mandates

Audit Committee

The Audit Committee is responsible for overseeing and reviewing GABY's identification of significant financial risks or exposures.

Members:

- Matthew Bartlett (Chair)
- Jackie Altwasser
- Robert Travis

The Audit Committee's primary duties and responsibilities are to oversee and monitor the effectiveness and integrity of our accounting and financial reporting processes, financial statements and system of internal controls regarding accounting and financial reporting compliance, oversee audits of our financial statements, review and evaluate our risk processes, review and approve Management's identification of principal financial risks and monitor the process to manage such risks, oversee and monitor our compliance with legal and regulatory requirements, oversee and monitor the qualifications, independence and performance of our external auditors, provide an avenue of communication among the external auditors, Management, and the Board, and report to the Board regularly.

The Audit Committee Mandate requires all members to be financially literate, as defined in NI 52-110.

The Audit Committee also oversees and monitors the qualifications, independence and performance of our external auditors. In 2018, the Audit Committee replaced EBT Chartered Professional Accountants, with Davidson & Company LLP, Chartered Professional Accountants, to ensure audit quality as required by the Audit Committee's Mandate.

The Audit Committee Mandate is available on our website at www.gabyinc.com.

Human Resources and Compensation Committee

The HRC Committee assists the Board in carrying out its responsibilities in respect of succession planning, senior management development and Management's performance.

Members:

- Robert Travis (Chair)
- Jackie Altwasser
- Matthew Bartlett

It is within the HRC Committee mandate to provide recommendations to our Board on succession planning, on senior management development and on the performance of Management. Annually, the HRC Committee will measure Management's performance and total compensation against the combined set of objectives comprised in our annual budget and our strategic plan. Our Board supports Management's commitment to training and developing all employees.

The HRC Committee's primary responsibilities are to assist the Board in carrying out its responsibilities by reviewing compensation and human resources matters in support of the achievement of our business strategy and making recommendations to the Board, as appropriate. In particular, the Human Resources and Compensation Committee is responsible for reviewing and approving corporate goals and objectives relevant to Chief Executive Officer compensation, evaluating the Chief Executive Officer's performance against those goals and objectives and making recommendations to the Board with respect to the Chief Executive Officer's compensation. The HRC Committee also oversees succession planning for senior management at GABY.

The HRC Committee Mandate is available on our website at www.gabyinc.com.

Governance and Nominating Committee

The Governance and Nominating Committee assists the Board in carrying out its responsibilities with respect to corporate governance, including Board composition and nomination issues, director compensation, and making recommendations to the Board as appropriate.

Members

- Margot Micallef (Chair)
- Robert Travis

The Governance and Nominating Committee's primary duties and responsibilities are to identify individuals qualified to become Board members, recommend to the Board proposed nominees for election to the Board at the next annual meeting of shareholders and develop and recommend to the Board corporate governance principles applicable to GABY.

The Governance and Nominating Committee also oversees the evaluation and assessment of the effectiveness and contribution of our Board as a whole, the Board committees and individual directors, including the Board Chair.

The Governance and Nominating Committee's mandate includes the responsibility to assist the board in reviewing and maintaining the directors' compensation program. For more information on directors' compensation, see the Director Compensation sections of this Circular.

The Governance and Nominating Committee also considers, develops and recommends corporate governance issues or principles for review, discussion or action by the Board or a Board committee, as appropriate. The Governance and Nominating Committee reviews the mandates of Board committees on a periodic basis and makes recommendations, as appropriate, to the Board. The Governance and Nominating Committee also monitors best practices among Canadian companies to help ensure we adhere to high standards of corporate governance.

The Governance and Nominating Committee Mandate is available on our website at www.gabyinc.com.

SCHEDULE "A"
GABY INC.

RESTRICTED SHARE UNIT PLAN