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ENVIRONMENTAL WASTE INTERNATIONAL INC.

**NOTICE OF ANNUAL AND SPECIAL MEETING OF
SHAREHOLDERS TO BE HELD ON JUNE 30th, 2016**

- AND -

MANAGEMENT INFORMATION CIRCULAR

ENVIRONMENTAL WASTE INTERNATIONAL INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 30th, 2016

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting of the Shareholders (the “Meeting”) of **Environmental Waste International Inc.** (the “Corporation”) will be held at Radisson Suite Hotel Toronto Airport, 640 Dixon Road, Etobicoke, Ontario on Monday, the 30th day of June, 2016 at the hour of 10:00 a.m. (Toronto time) for the following purposes:

1. To consider, and if deemed appropriate, pass a resolution enlarging the Board from six members to seven members.
2. To consider, and if deemed appropriate, pass a resolution electing directors of the Corporation for the ensuing year;
3. To consider, and if deemed appropriate, pass a resolution re-appointing Ernst & Young, LLP, Chartered Accountants, as auditors of the Corporation for the current year and authorizing the directors to fix the remuneration of the auditors;
4. To consider, and if deemed appropriate, pass a resolution confirming ratifying approving the Corporation’s 10% rolling stock option plan (the “**Plan**”);
5. To consider, and if deemed appropriate, pass a special resolution authorizing the board of directors of the Corporation to consolidate the common shares of the Corporation (“**Common Shares**”) on the basis of one (1) new Common Share for up to five (5) old Common Shares and amend the Corporation’s Articles accordingly; and
6. To transact such other business as may properly come before the Meeting or any adjournment thereof.

A copy of the annual audited consolidated financial statements of the Corporation for its financial year ended December 31, 2015, and the auditors’ report there on, together with the corresponding management discussion and analysis will be delivered to shareholders who requested a copy. These documents may be obtained on SEDAR at www.sedar.com or at the following website at:

<https://noticeinsite.tmxequity.com/ENVIRONMENTALWASTEINTLASM2016>.

The Corporation has elected to use the notice-and-access provisions for the Meeting pursuant to National Instrument 54-101 (“**NI 54-101**”) (“**Notice-and-Access Provisions**”) with respect to the mailing to its registered shareholders and its non-objecting beneficial shareholders (the “**NOBOs**”). The Notice-and-Access Provisions are a new set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders by allowing the Corporation to post the Information Circular and any additional materials on a non-SEDAR website rather than delivering such materials by mail. Shareholders will receive this Notice of Meeting and a form of proxy (the “**Notice Package**”) and may choose to receive a hard copy of the Information Circular.

The Corporation is not using procedures known as ‘stratification’ in relation to the use of Notice-and- Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular to some shareholders with the Notice Package. The Corporation is sending the Notice Package directly to the NOBOs. The Corporation will not pay for intermediaries to deliver the Notice Package to objecting beneficial holders (as defined in NI 54-101), and objecting beneficial holders will not receive the Notice Package unless their intermediary assumes the cost of delivery. In relation to this Meeting, the Notice Package will be sent to the NOBOs and the Notice Package along with a copy of the Information Circular will be sent to the registered shareholders.

Please review the Information Circular carefully and in full prior to voting in relation to the matters to be conducted at the Meeting. The Information Circular is available on SEDAR at www.sedar.com and at the following website <https://noticeinsite.tmxequity.com/ENVIRONMENTALWASTEINTLASM2016>

Any shareholders who wishes to receive a paper copy of the Information Circular should contact the Corporation at (905) 686-8689. A shareholder may also contact the Corporation's transfer agent, Equity Financial Trust Company at Toll Free 1-866-393-4891 to obtain additional information about the "Notice-and-Access Provisions". All shareholders are invited to attend the Meeting. The board of directors of the Corporation has fixed May 13, 2016 as the record date for determining the shareholders who are entitled to vote at the Meeting. Only holders of common shares of the Corporation at the close of business on May 13, 2016 will be entitled to receive notice of and to vote at the Meeting. In order to allow for reasonable time to be allotted for a shareholder to receive and review a paper copy of the Information Circular prior to the proxy deadline, any shareholder wishing to request a paper copy of the Information Circular as described above, should ensure such request if received by 10:00 am (Toronto time) on June 21, 2016.

If you cannot attend, we encourage you to complete and return the form of proxy or voting instruction form provided to you indicating your voting instructions. Please complete, date and sign your form of proxy or voting instruction form and return it by mail in the envelope provided for this purpose, or by facsimile to our transfer agent, Equity Financial Trust Company, 200 University Ave, Suite 300, Toronto Ontario M5H 4H1 or by following the procedures for Internet voting provided in the enclosed form of proxy or voting instruction form. To be valid, a completed form of proxy or voting instruction form must be received by our transfer agent, or Internet voting must be completed, by no later than 10:00 a.m. (Toronto Time) on Tuesday June 28, 2016 or, if the meeting is adjourned, by no later than 48 hours prior to the time of the adjourned meeting. If you are not a registered shareholder, please refer to the Information Circular for information on how to vote your shares.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting.

Note: TMX Equity Transfer Services is operating the transfer agency and corporate trust business in the name of Equity Financial Trust Company for a transition period.

DATED at Toronto, Ontario, this 17th day of May, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

"Bob MacBean"

Bob MacBean
Chief Executive Officer

ENVIRONMENTAL WASTE INTERNATIONAL INC.

INFORMATION CIRCULAR

As at May 17, 2016

SOLICITATION OF PROXIES

THIS INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY THE MANAGEMENT OF ENVIRONMENTAL WASTE INTERNATIONAL INC. (the “Corporation”) for use at an annual and special meeting of shareholders of the Corporation (the “Meeting”) to be held at Raddison Suite Hotel Toronto Airport, 640 Dixon Road, Etobicoke, Ontario on Thursday, the 30th day of June, 2016 at the hour of 10:00 a.m. (Toronto time) and at any adjournments thereof, for the purposes set out in the accompanying Notice of Meeting. The cost of solicitation of proxies will be borne by the Corporation. The information contained in this management information circular is given as at May 17, 2016, unless indicated otherwise.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are directors or representatives of the Corporation. **A SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON, WHO NEED NOT BE A SHAREHOLDER OF THE CORPORATION, TO REPRESENT THEM AT THE MEETING MAY DO SO** by inserting such other person’s name in the blank space provided in the form of proxy and depositing the completed proxy with the Corporation’s transfer agent, Equity Financial Trust Company, as instructed below. A proxy can be executed by the shareholder or his attorney duly authorized in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized.

In addition to any other manner permitted by law, a proxy may be revoked before it is exercised by instrument in writing executed and delivered in the same manner as the proxy at any time up to and including the last business day preceding the day of the Meeting or any adjournment at which the proxy is to be used or delivered to the Chair of the Meeting on the day of the Meeting or any adjournment prior to the time of voting and upon either such occurrence, the proxy is revoked.

DEPOSIT OF PROXY

By resolution of the Directors, duly passed, **ALL PROXIES TO BE USED AT THE MEETING MUST BE DEPOSITED NOT LATER THAN 48 HOURS PRECEDING THE DAY OF THE MEETING, EXCLUDING SATURDAYS, SUNDAYS AND STATUTORY HOLIDAYS (June 28, 2016 AT 10:00 A.M.), OR ANY ADJOURNMENT, WITH THE CORPORATION’S TRANSFER AGENT, EQUITY FINANCIAL TRUST COMPANY, 200 UNIVERSITY AVE, SUITE 300, TORONTO ONTARIO M5H 4H1,** provided that a proxy may be delivered to the Chair of the Meeting on the day of the Meeting or any adjournment prior to the time of voting and it is up to the Chair of the Meeting to accept or reject the proxy so delivered at the Chair’s sole discretion. A return envelope has been included with this material.

NON-REGISTERED SHAREHOLDERS

Only shareholders of record at the close of business on May 13, 2016, or the persons they appoint as their proxies are permitted to vote at the Meeting. However, in many cases, shares beneficially owned by a person (a “**Non-Registered Holder**”) are registered either:

- i. in the name of an intermediary (an “Intermediary”) that the Non-Registered Holder deals with in respect of the shares of the Corporation (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or
- ii. in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“CDS”)) of which the Intermediary is a participant.

In accordance with the requirements of National Instrument 54-101, (the “NI54-101”) the Corporation will have distributed copies of the Notice of Meeting, this Management Proxy Circular and the form of proxy (collectively, the “Meeting Materials”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders. Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries often use service companies to forward the meeting material to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- i. be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. In this case, the Non-Registered Holder who wishes to submit a proxy should properly complete the form of proxy and submit it to the Corporation or the Corporation’s transfer agent, Equity Financial Trust Company, 200 University Ave, Suite 300, Toronto Ontario M5H 4H1; or
- ii. more typically, be given a form of proxy which is not signed by the Intermediary and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a “proxy authorization form”) which the Intermediary must follow. Typically, the Non-Registered Holder will be given a page of instructions that contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of these procedures is to permit Non-Registered Holders to direct the voting of the shares of the Corporation they beneficially own. Should a Non-Registered Holder who receives either form of proxy wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the person named in the proxy and insert the Non-Registered Holder or such other person’s name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

A Non-Registered Holder may revoke a proxy authorization form (voting instructions) or a waiver of the right to receive meeting materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary, except that an Intermediary is not required to act on a revocation of a proxy authorization form (voting instructions) or of a waiver of the right to receive meeting materials and to vote which is not received by the Intermediary at least seven days prior to the Meeting.

These security holder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

EXERCISE OF DISCRETION OF PROXIES

The persons named in the accompanying form of proxy for use at the Meeting will vote the shares in respect of which they are appointed in accordance with the directions of the shareholders appointing them. **IN THE ABSENCE OF SUCH DIRECTIONS, SUCH SHARES SHALL BE VOTED “FOR”:**

1. the enlargement of the Board from six members to seven members;

2. the election of directors as nominated by Management, regardless of whether there is a change, amendment or variation to the persons proposed by Management for election as directors at the Meeting or whether persons are nominated for election as directors on from the floor of the Meeting;
3. the re-appointment of Ernst & Young LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
4. a resolution confirming, ratifying and approving the Corporation's 10% rolling stock option plan (the "**Plan**");
5. a special resolution authorizing the board of directors of the Corporation to consolidate the Common Shares on the basis of one (1) new Common Share for up to five (5) old Common Shares and amend the Corporation's Articles accordingly; and
6. such further and other business as may be properly brought before the Meeting or any adjournment thereof.

Each of items 1, 2, 3 and 4 require approval by a simple majority (50.1%) of all votes cast at the Meeting, either in person or by proxy. Item 5 requires the approval of a special majority (66 2/3%) of all votes cast at the Meeting either in person or by proxy.

The enclosed form of proxy confers discretionary authority upon the person named with respect to any amendment, variation or other matter to come before the Meeting, other than the matters referred to in the Notice of Meeting. HOWEVER, IF ANY SUCH AMENDMENTS, VARIATIONS OR OTHER MATTERS, WHICH ARE NOT NOW KNOWN TO THE MANAGEMENT, SHOULD PROPERLY COME BEFORE THE MEETING, THE SHARES REPRESENTED BY THE PROXIES WILL BE VOTED IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSON OR PERSONS VOTING SUCH PROXIES, EXCEPT IN THE CASE OF THE ELECTION OF DIRECTORS AS THE SHARES REPRESENTED BY PROXY WILL BE VOTED FOR MANAGEMENT NOMINEES ONLY AND REGARDLESS OF ANY AMENDMENT OR VARIATION..

NOTICE AND ACCESS

"Notice-and-Access Provisions" means provisions concerning the delivery of proxy-related materials to Shareholders found in section 9.1.1 of National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102"), in the case of registered shareholders, and section 2.7.1 of National Instrument 54-101 - Communication with Beneficial Owners of Securities of a Reporting Issuer ("NI 54-101"), in the case of Non-Registered Shareholders, which would allow an issuer to deliver an information circular forming part of proxy-related materials to shareholders via certain specified electronic means provided that the conditions of NI 51-102 and NI 54-101 are met.

The Notice-and-Access Provisions are a mechanism which allows reporting issuers other than investment funds to choose to deliver proxy-related materials to registered holders and beneficial owners of securities by posting such materials on a non-SEDAR website (usually the reporting issuer's website and sometimes the transfer agent's website) rather than delivering such materials by mail. The Notice-and-Access Provisions can be used to deliver materials for both special and general meetings. Reporting issuers may still choose to continue to deliver such materials by mail, and beneficial owners will be entitled to request delivery of a paper copy of the information circular at the reporting issuer's expense.

The use of the Notice-and-Access Provisions reduces paper waste and mailing costs to the Corporation. In order for the Corporation to utilize the Notice-and-Access Provisions to deliver proxy-related materials by posting the Circular (and if applicable, other materials) electronically on a website that is not SEDAR, the Corporation must send a notice to shareholders, including Non-Registered Shareholders, indicating that the proxy-related materials have been posted and explaining how a shareholder can access them or obtain from the Corporation a paper copy of those materials. These documents may be obtained on SEDAR at www.sedar.com or at the following website at: <https://noticeinsite.tmxequity.com/EnvironmentalWasteASM2016>

In order to use Notice-and-Access Provisions, a reporting issuer must set the record date for notice of the meeting to be on a date that is at least 40 days prior to the meeting in order to ensure there is sufficient time for the materials to be posted on the applicable website and other materials to be delivered to shareholders. The requirements of that

notice, which requires the Corporation to provide basic information about the Meeting and the matters to be voted on, explain how a shareholder can obtain a paper copy of the Circular and any related financial statements and MD&A, and explain the Notice-and-Access Provisions process, have been built into the Notice of Meeting. The Notice of Meeting has been delivered to shareholders by the Corporation, along with the applicable voting document (a form of proxy in the case of registered shareholders or a voting instruction form in the case of Non-Registered Shareholders).

The Corporation will not rely upon the use of 'stratification'.

The Corporation will send proxy-related materials directly to non-objecting Non-Registered Shareholders, through the services of its registrar and transfer agent, Equity Financial Trust Company. The Corporation intends to pay for the Intermediary to deliver to objecting Non-Registered Shareholders the proxy-related materials and Form 54-101F7 - Request for Voting Instructions Made by Intermediary of NI 54-101.

Any shareholder who wishes to receive a paper copy of this Circular must contact the Corporation's transfer agent, TMX Equity Transfer Services at Suite 300, 200 University Avenue, Toronto, Ontario, M5H 4H1, Fax: (416) 595-9593, Toll-free: 1-866-393-4891. In order to ensure that a paper copy of the Circular can be delivered to a requesting shareholder in time for such shareholder to review the Circular and return a proxy or voting instruction form prior to the deadline to receive proxies, it is strongly suggested that shareholders ensure their request is received no later than 10:00 am on June 21, 2016.

All shareholders may call 1-866-393-4891 (toll-free) in order to obtain additional information regarding the Notice-and-Access Provisions or to obtain a paper copy of the Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

INTERESTS OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

At the Meeting, shareholders will be asked to consider and, if thought fit, to confirm, ratify and approve the Plan. Each director and officer of the Corporation is an eligible participant under the Plan and, accordingly, could be considered to have a material interest in the ratification of the plan.

VOTING SECURITIES AND PRINCIPAL HOLDERS

The authorized capital of the Corporation consists of an unlimited number of common shares of which 140,291,204 Common Shares are issued and outstanding as fully paid and non-assessable as at May 13, 2016.

The record date for the Meeting is May 13, 2016. Each holder of common shares of record will be entitled to one vote for each common share held at the Meeting.

To the knowledge of the directors and senior officers of the Corporation, no person beneficially owns, directly or indirectly, or exercises control or direction over, more than 10% of the issued and outstanding common shares of the Corporation other than Amici Capital, LLC which owns 27,193,799 common shares of the Corporation and Ian Russell who owns 15,825,586 common shares of the Corporation.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Board Enlargement

In preparation for the commercialization phase of the company and a more appropriate number of Board members, shareholders are being asked to enlarge the Board by one member from six (6) members to seven (7) members.

2. Election of Directors

The board of directors currently consists of six (6) members. However, if the first resolution is passed the Board size will be seven (7). At the Meeting, shareholders will be asked to elect six (6) directors. Each director elected at the Meeting will hold office until the next annual meeting of shareholders or until his or her successor is elected or

appointed, unless his or her office is earlier vacated according to the provisions of the by-laws of the Corporation or the *Business Corporations Act* (Ontario).

The following table states the names of the nominees, their principal occupation and employment for the previous five years and the number of shares of the Corporation beneficially owned, directly, or indirectly, or over which control or direction is exercised, by each of them as of May 13, 2016. The respective nominees have furnished the information as to shares beneficially owned.

All nominees for election as directors are currently directors of the Corporation. Proxies received in favor of management nominees, will, unless required to be withheld from voting, be voted to elect as directors of the Corporation those persons noted in the below table.

| Name and Director Since | Principal Occupation | Number of Common Shares Beneficially Owned or Controlled ⁽²⁾ | Percentage of Common Shares |
|---------------------------------------|---|---|-----------------------------|
| Sam Geist ⁽¹⁾⁽³⁾ 2005 | Business Consultant and owner | 5,322,515 | 3.8% |
| Emanuel Gerard ⁽¹⁾⁽³⁾ 1999 | Private Investor and Business Consultant | 4,435,781 | 3.2% |
| Valdis Martinson 2009 | Business Consultant | 824,000 | 0.6% |
| Bob MacBean 2014 | Chief Executive Officer of Environmental Waste International Inc. | 408,333 | 0.3% |
| Thomas Russell ⁽¹⁾ 2013 | Private Investor | 9,949,300 | 7.2% |
| Glenn Myers 2016 | Business Consultant | Nil | 0% |

Notes:

- Members of the Audit Committee who are appointed annually.
- Shares beneficially owned directly or indirectly, or over which control or direction is exercised, as at May 14, 2016, based upon information furnished by the to the Corporation by the individuals in the table above. Unless otherwise indicated, shares are held directly.
- Member of the Compensation Committee.

3. Appointment of Auditors

Unless authority to do so is withheld, the persons named in the enclosed form of proxy intend to vote **FOR** the re-appointment of Ernst & Young, LLP, Chartered Accountants, as auditors of the Corporation, to hold office until the next annual meeting of shareholders at remuneration to be fixed by the directors.

4. Ratification of the Corporation’s 10% Rolling Stock Option Plan

On May 9, 2013, the Board of Directors of the Corporation adopted the Plan which was approved and adopted by the shareholders of the Corporation at the last annual general and special meeting of shareholders held on June 29, 2015. In accordance with the rules and policies of the TSX Venture Exchange, rolling stock option plans must be re-approved by shareholders on an annual basis and management will be asking shareholders to confirm, ratify and approve the Plan at the Meeting. Below is a summary of the Plan which is qualified in its entirety by the Plan itself. Shareholders wishing to obtain a copy of the Plan may do so by requesting a copy from the Corporation at 360 Frankcom Street, Ajax, Ontario L1S 1R5 Attn: Bob MacBean.

The purpose of the Plan is to allow the Corporation to grant options to directors, officers, employees and consultants, as additional compensation and as an opportunity to participate in the success of the Corporation. The granting of such options is intended to align the interests of such persons with those of the shareholders. The Plan will be administered by the Board or, in its discretion, a stock option committee consisting of not less than three members of the Board. It is anticipated that the Board will administer the Plan with recommendations from the Compensation Committee.

Pursuant to the Plan, options will be exercisable over periods of up to ten years as determined by the Board. In addition, options are required to have an exercise price no less than the closing market price of the Corporation’s shares prevailing on the day that the option is granted less a discount of up to 25%, the amount of the discount

varying with market price in accordance with the policies of the TSX-V. Pursuant to the Plan, the Board may from time to time authorize the issuance of options to directors, officers, employees and consultants of the Corporation and its subsidiaries or employees of companies providing management or consulting services to the Corporation or its subsidiaries. The number of Common Shares which may be issued pursuant to options granted under the Plan will be a maximum of 10% of the issued and outstanding Common Shares at the time of the grant. In addition, the number of Common Shares which may be reserved for issuance to any one individual may not exceed 5% of the issued Common Shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant. Options granted under Plan will be subject to such vesting schedule as the Board may determine.

Pursuant to the Plan, if any participant who is a director, officer, employee or consultant of the Corporation or an affiliate shall cease to act in that capacity for any reason other than death or permanent disability, subject to the discretion of the Board and provided that in no event shall the exercise term of an option exceed one (1) year from its Grant Date, such participant's options will terminate on the earlier of the date of the expiration of the relevant date and 90 days after the date such participant ceases to be a director, officer, employee or consultant of the Corporation or any affiliate. The Plan also provides that if a change of control, as defined therein, occurs, all shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

Options are non-assignable and non-transferable, although they are assignable to and may be exercisable by an optionee's legal heirs, personal representatives or guardians in certain cases.

If Shareholders confirm, ratify and re-approve Plan, which reserves for issuance 10% of the number of issued and outstanding Common Shares, 14,422,580 Common Shares would be reserved for issuance there under. As at the date hereof, there are 13,310,000 options outstanding and there are 1,112,580 additional options remaining available for grant under the Plan. This number would increase as the number of issued and outstanding Common Shares increases.

At the Meeting, the Shareholders will be asked to pass an ordinary resolution, with or without amendment, to confirm, ratify and approve Plan. The following is the text of the resolution to be considered by the Shareholders at the meeting:

“RESOLVED THAT the Corporation's 10% rolling stock option plan (the **“Plan”**) dated May 6, 2013, as originally approved by the Board on May 9, 2013 and by the shareholders of the Corporation on June 11, 2013, and again on June 2, 2014 and June 29, 2015 pursuant to which the Board may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Corporation and its subsidiaries to a maximum of 10% of the issued and outstanding Common Shares at the time of the grant, be and is hereby confirmed, ratified and approved.”

The foregoing resolution must be approved by a majority of the Corporation's shareholders that are present in person or by proxy at the Meeting.

The persons named in the form of proxy provided to you intend to vote the Common Shares represented by such proxy FOR the resolution to confirm, ratify and approve the Plan.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Compensation Philosophy

The principal objectives of our compensation policies and practices for executive compensation are to attract and retain talented executives and to motivate them to achieve annual and long-term corporate objectives that are aligned with the interests of our shareholders.

The Compensation Committee establishes and reviews the Corporation's overall compensation philosophy and its general compensation policies with respect to the Chief Executive Officer, the President and other senior officers.

For executive officers other than the President and Chief Executive Officer, the Chief Executive Officer makes compensation recommendations to the Compensation Committee. The Compensation Committee, in reviewing and making recommendations to the Board relating to executive compensation, will consider and apply, among other things, the historical operating philosophies and policies of the Corporation and the use of stock options granted under the Corporation's stock option plan to align the interests of management and shareholders to create shareholder value. The Compensation Committee evaluates the Chief Executive Officer's performance and, based on its evaluation, reviews and makes recommendations to the Board with respect to all direct and indirect compensation, benefits and perquisites (cash and non-cash) for the Chief Executive Officer based on such evaluation. In determining the Chief Executive Officer's compensation, the Compensation Committee considers the terms of his employment with EWI and may additionally consider a number of other factors, including EWI's performance, the value of similar incentive awards to chief executive officers at comparable companies, the awards given to the Chief Executive Officer in past years and other factors it considers relevant. The Compensation Committee also reviews and makes recommendations to the Board with respect to compensation, benefits and perquisites for all other senior officers of the Corporation, incentive compensation and equity based plans, and policies regarding management benefits and perquisites. The Corporation does not engage an outside consulting firm to provide executive compensation consulting. There is no regulatory oversight of our compensation process for our named executive officers. The Corporation did not use any specific benchmarks for determining the named executive officer compensation.

Elements of Compensation

The elements of compensation for our named executive officers during the financial year ended December 31, 2012 included stock option grants, base salaries, company-wide employee health and welfare benefits (including medical, dental, group life insurance, accidental death and personal loss insurance, long term disability and long term care), and, in certain cases, an annual bonus opportunity. The Corporation's executive compensation structure is designed to encourage and motivate executives to achieve high levels of performance, both individually and for the Corporation, particularly over the medium-to-long term. An executive's overall compensation package in any given year will reflect the functions being performed, and his or her overall contribution to the organization, capacity to improve the Corporation's financial performance, enthusiasm and loyalty, and ability to create (or help to create) value for the benefit of the Corporation's shareholders. The Compensation Committee believes that the base salary component provides a measure of certainty and predictability to meet certain living and other financial commitments and, together with the cash bonus component, motivates executives in the short-to-medium term, while stock option grants align their interests with those of the Corporation's shareholders and assist in keeping the Corporation competitive in attracting and retaining high quality executives.

Salary

Amounts paid to an executive officer as base salary, including merit salary increases, are determined by reference to the individual's performance and salaries prevailing in the marketplace for comparable positions. The base salary of each executive officer is reviewed as required. Salary adjustments take into consideration the general level of salaries in the marketplace for comparable positions, the performance of the executive and the Corporation's performance.

Bonus

The Corporation's cash bonus awards are designed to reward an executive for the direct contribution that he or she can make to the Corporation and, at the most senior level, are directly tied to the Corporation's financial performance. The Compensation Committee determined that no cash bonuses should be awarded for the last fiscal year.

Stock Options

Stock option grants are an important component of the Corporation's executive compensation structure. Grants are intended to motivate management to achieve superior long-term performance. Options align the interests of management with those of the Corporation's shareholders and assist in keeping the Corporation competitive in attracting and retaining high quality executives. Options are granted pursuant to the Corporation's stock option plan, which permits the Compensation Committee to determine the vesting requirements and other key terms that will attach to the options. In accordance with their design as a long-term component of compensation, options granted to

executives are generally subject to various vesting periods. When considering an award of options to an executive officer, consideration of the number of options previously granted to the executive may be taken into account, however, the extent to which such prior grants remain subject to resale restrictions are generally not a factor.

Executive Compensation for the Year Ended December 31, 2015

The fiscal 2015 base salaries for our executive officers were \$213,309 for the CEO/CFO, Bob MacBean, and \$129,807 for the CTO Steve Kantor . Bob Macbean deferred \$134,121 of his compensation in order to preserve the Corporation’s cash.

The foregoing Report on Executive Compensation is submitted by the Compensation Committee.

Summary Compensation Table

The following table provides compensation information for the Corporation’s fiscal 2015, 2014 and 2013 years for the Corporation’s Chief Executive Officer, Chief Operating Officer and Chief Financial Officer (collectively referred to as the “**Named Executive Officers**”). Other than the employees set out below, the Corporation had no other employees whose total compensation exceeded \$150,000 during the last fiscal year.

| Name and Principal Positions | Year | Salary (\$) ⁽¹⁾ | Share based awards (\$) | Option based awards (\$) ⁽²⁾ | Non-equity incentive plan compensation | | Pension value | All other Compensation | Total Compensation |
|--|------|----------------------------|-------------------------|---|--|---------------------|---------------|------------------------|--------------------|
| | | | | | Annual Incentive Plan ⁽³⁾ | Long-Term Incentive | | | |
| Stephen Simms ⁽⁵⁾ CEO | 2015 | Nil | Nil | Nil | Nil | Nil | N/A | Nil | Nil |
| | 2014 | Nil | Nil | Nil | Nil | Nil | N/A | Nil | Nil |
| | 2013 | 98,077 | Nil | Nil | Nil | Nil | N/A | Nil | 98,077 |
| Michael Abrams ⁽⁶⁾ CFO | 2015 | Nil | Nil | Nil | Nil | Nil | N/A | Nil | Nil |
| | 2014 | Nil | Nil | Nil | Nil | Nil | N/A | Nil | Nil |
| | 2013 | 20,405 | Nil | Nil | Nil | Nil | N/A | Nil | 20,405 |
| Valdis Martinsons COO ⁽⁴⁾ | 2015 | Nil | Nil | Nil | Nil | Nil | N/A | Nil | Nil |
| | 2014 | Nil | Nil | Nil | Nil | Nil | N/A | Nil | Nil |
| | 2013 | 31,385 | Nil | Nil | Nil | Nil | N/A | Nil | 31,385 |
| Daniel Kaute CEO ⁽⁷⁾ | 2015 | Nil | Nil | Nil | Nil | Nil | N/A | Nil | Nil |
| | 2014 | 194,615 | Nil | Nil | Nil | Nil | N/A | Nil | 194,615 |
| | 2013 | 161,539 | Nil | Nil | Nil | Nil | N/A | Nil | 161,539 |
| Steve Kantor CTO ⁽⁹⁾ | 2015 | 129,807 | Nil | Nil | Nil | Nil | N/A | Nil | 129,807 |
| | 2014 | 125,000 | Nil | Nil | Nil | Nil | N/A | Nil | 125,000 |
| | 2013 | 125,000 | Nil | Nil | Nil | Nil | N/A | Nil | 125,000 |
| Robert MacBean ⁽¹¹⁾ CFO ⁽⁸⁾ , CEO ⁽⁸⁾ | 2015 | 213,309 | Nil | Nil | Nil | Nil | N/A | Nil | 213,309 |
| | 2014 | 152,422 | Nil | Nil | Nil | Nil | N/A | Nil | 152,422 |
| | 2013 | 15,400 | Nil | Nil | Nil | Nil | N/A | Nil | 15,400 |

Notes:

1. This column discloses the actual salary earned during the fiscal year indicated. Mr. MacBean deferred \$134,121 of his salary in 2015.
2. Option-based awards are valued at the share price on December 31, 2015 which was \$0.07, minus the fair value of the option granted.
3. Includes bonuses, if any, earned for the fiscal year whether or not paid in the fiscal year.
4. Mr. Martinsons was appointed COO in January 2012 and resigned as COO on May 31, 2013
5. Mr. Simms ceased holding the office of CEO on Mar 1, 2013

6. Mr. Abrams ceased holding the office of CFO on May 31, 2013
7. Daniel Kaute ceased holding the office of CEO on Nov 25, 2014.
8. Bob MacBean was appointed CFO on November 12, 2013; and CEO on November 25, 2014
9. Steve Kantor was appointed CTO in May 2013
10. The annual weighted average volatility number used in the above calculations and in other charts below is 154.4%
11. Bob MacBean deferred \$134,121 of his compensation in order to preserve the Corporation's cash.

Incentive Plan Awards

The following two tables provide information regarding all incentive plan awards granted by the Corporation as at the end of the Corporation's last fiscal year.

| Name | Option Based Awards | | | | Share Based Awards | |
|----------------|---|----------------------------|------------------------|---|--|--|
| | Number of Securities Underlying Unexercised Options (#) | Option exercise Price (\$) | Option expiration date | Value of unexercised in-the-money options ⁽¹⁾ (\$) | Number of shares or units of shares that have not vested (#) | Market or payout value of share-based awards that have not vested (\$) |
| Robert MacBean | 500,000 | 0.10 | Nov 24, 2020 | \$Nil | Nil | \$Nil |
| | 200,000 | 0.10 | Aug 25, 2020 | \$Nil | Nil | \$Nil |
| | 150,000 | 0.10 | Jun 28, 2020 | \$Nil | Nil | \$Nil |
| | 1,500,000 | 0.10 | Dec 21, 2019 | \$Nil | Nil | \$Nil |
| | 500,000 | 0.10 | Jun 2, 2019 | \$Nil | Nil | \$Nil |
| | 150,000 | 0.12 | Nov 18, 2018 | \$Nil | Nil | \$Nil |
| Steve Kantor | 175,000 | 0.10 | Aug 25, 2020 | \$Nil | Nil | \$Nil |
| | 250,000 | 0.10 | Jun 28, 2020 | \$Nil | Nil | \$Nil |
| | 250,000 | 0.10 | Dec 21, 2019 | \$Nil | Nil | \$Nil |
| | 500,000 | 0.10 | Jun 2, 2019 | \$Nil | Nil | \$Nil |
| | 275,000 | 0.16 | Sep 9, 2018 | \$Nil | Nil | \$Nil |
| | 200,000 | 0.10 | Jun 11, 2018 | \$Nil | Nil | \$Nil |
| | 150,000 | 0.25 | Jun 20, 2017 | \$Nil | Nil | \$Nil |

Notes:

- The value of unexercised in-the-money options as at December 31, 2015 is the difference between the exercise price of the options and the closing price of Common Shares on the TSX-V on December 31, 2015, which was \$0.07

Incentive Plan Awards – Value Vested or Earned During the Year

| Name | 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(\$) |
|----------------|--|--|---|
| Robert MacBean | 43,839 | Nil | Nil |
| Steve Kantor | 35,049 | Nil | Nil |

Notes:

- The value of Option-based awards of vested options, as at December 31, 2015 is based on a Black-Scholes option pricing model with an expected volatility of 153% to 169%. (weighted average of 158%)

Termination and Other Employment Arrangements

The following table sets forth the estimated incremental payments which would be owing to each of Mr. MacBean and Mr. Steve Kantor in the event that the employment of such executive officers had been terminated effective December 31, 2015, in each of the circumstances set forth below.

| Name | Termination Event | Estimated Incremental Payment | | | |
|-----------------------|--|-------------------------------|---------------------|-------|-------|
| | | Severance | Option-Based Awards | Other | Total |
| Robert MacBean | By Corporation for just cause | Nil | Nil | Nil | Nil |
| | By Corporation without just cause | Nil | Nil | Nil | Nil |
| | By Mr. MacBean | Nil | Nil | Nil | Nil |
| | By Corporation following change of control | Nil | Nil | Nil | Nil |
| Steve Kantor | By Corporation for just cause | Nil | Nil | Nil | Nil |
| | By Corporation without just cause | 14 Months | Nil | Nil | Nil |
| | By Mr. Kantor | Nil | Nil | Nil | Nil |
| | By Corporation following change of control | Nil | Nil | Nil | Nil |

Note:

Compensation of Directors

The following table outlines options that were granted to directors in fiscal 2015.

| Name | Option Based Awards | | | | Share Based Awards | |
|-------------------|---|----------------------------|------------------------|--|--|--|
| | Number of Securities Underlying Unexercised Options (#) | Option exercise Price (\$) | Option expiration date | Value of unexercised in-the-money options (\$) | Number of shares or units of shares that have not vested (#) | Market or payout value of share-based awards that have not vested (\$) |
| Robert MacBean | 150,000 | 0.10 | Jun 28, 2020 | Nil | Nil | Nil |
| | 200,000 | 0.10 | Aug 25, 2020 | Nil | Nil | Nil |
| | 500,000 | 0.10 | Nov 24, 2020 | Nil | Nil | Nil |
| Emanuel Gerard | 750,000 | 0.10 | Jun 28, 2020 | Nil | Nil | Nil |
| | 100,000 | 0.10 | Aug 25, 2020 | Nil | Nil | Nil |
| Sam Geist | 225,000 | 0.10 | Jun 28, 2020 | Nil | Nil | Nil |
| | 100,000 | 0.10 | Aug 25, 2020 | Nil | Nil | Nil |
| | | | | Nil | Nil | Nil |
| Valdis Martinsons | 225,000 | 0.10 | Jun 28, 2020 | Nil | Nil | Nil |
| | 350,000 | 0.10 | Aug 25, 2020 | Nil | Nil | Nil |
| Thomas Russell | 150,000 | 0.10 | Jun 28, 2020 | Nil | Nil | Nil |
| Bob Guo | 100,000 | 0.10 | Jun 28, 2020 | Nil | Nil | Nil |

The following table shows the compensation received by directors for the most recently completed financial year.

Director Compensation Table

| Name | Fees Earned (\$) | Share based awards (\$) | Option based awards (\$) ^(c) | Non-equity incentive plan compensation (\$) | Pension value (\$) | All other compensation (\$) | Total (\$) |
|-------------------|------------------|-------------------------|---|---|--------------------|-----------------------------|------------|
| Robert MacBean | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Emanuel Gerard | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Sam Geist | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Valdis Martinsons | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Thomas Russell | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Bob Guo | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides a summary of securities issued and issuable under all equity compensation plans of the Corporation as at December 31, 2015.

Equity Compensation Plan Information

| Plan Category | Number of securities to be issued upon exercise of outstanding options (a) | Weighted-average exercise price of outstanding options (b) | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c) |
|-------------------|--|--|---|
| Stock Option Plan | 13,310,000 | \$0.12 | 1,112,580 |

DIRECTORS' AND OFFICERS' INSURANCE AND INDEMNIFICATION

The Corporation maintains liability insurance for its directors and officers. The annual premium for the insurance is \$19,500 plus \$1,560 PST, no portion of which is payable directly by the individual directors and officers. The aggregate insurance coverage under the policy is limited to \$5 million per claim with a maximum deductible of \$25,000 per claim deductible. No claims have been made or paid to date under the policy.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Corporation were indebted to the Corporation as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INSIDERS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Corporation, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Corporation or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries during the year ended December 31, 2014, or has any interest in any material transaction in the current year.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

Multilateral Instrument 52-110 of the Canadian Securities Administrators (“MI 52-110”) requires the Corporation, as a venture issuer, to disclose annually in the Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following.

An audit committee charter, the text of which is attached as Schedule “A” to this Information Circular, governs the Corporation’s audit committee.

The Corporation’s audit committee is comprised of three (3) directors, Sam Geist, Emanuel Gerard, and Tom Russell. As defined in MI 52-110, all current members of the audit committee are “independent” within the meaning of MI 52-110.

Since the commencement of the Corporation’s most recently completed financial year, the Corporation’s Board of Directors has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of MI 52-110, the engagement of non-audit services is considered by the Corporation’s Board of Directors, and where applicable the audit committee, on a case by case basis.

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

The fees paid by the Corporation to its auditors in each of the last two fiscal years, by category, are as follows:

| <u>Financial Year Ending</u> | <u>Audit Fees</u> | <u>Audit Related Fees</u> | <u>Tax Fees</u> | <u>All Other Fees</u> |
|------------------------------|-------------------|---------------------------|-----------------|-----------------------|
| December 31, 2015 | \$58,000 | TBD | \$10,000 | Nil |
| December 31, 2014 | \$55,000 | \$10,000 | \$10,000 | Nil |

The Corporation is relying on the exemption provided by section 6.1 of MI 52-110 that provides that the Corporation, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of MI 52-110.

STATEMENT OF CORPORATE GOVERNANCE

National Policy 58-201 - *Corporate Governance Guidelines* and National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, which came into force on June 30, 2005, set out a series of guidelines for effective corporate governance. The guidelines address matters such as the composition and independence of corporate boards, the functions to be performed by boards and their committees, and the effectiveness and education of board members. Each reporting issuer, such as the Corporation, must disclose on an annual basis and in prescribed form, the corporate governance practices that it has adopted. The following is the Corporation’s required annual disclosure of its corporate governance practices.

1. Board of Directors - The Board considers that Messieurs Gerard, Geist, Russell, Martinsons and Guo are independent according to the definition of “independence” set out in Multilateral Instrument 52-110 as it applies to the Board. The Board considers that Bob MacBean is not independent in that he is an executive officer of the Corporation. The Board facilitates its exercise of independent supervision over management primarily by having a majority of the Board members consist of individuals who are independent of the Corporation. (Subsequent to December 31st 2015, effective April 29, 2016, Bob Guo is no longer a Director of the company. Mr Glenn Myers has since been appointed as a Director until the next AGM) and is considered an independent Director.

3. Orientation and Continuing Education - The Board has not adopted a formal policy on the orientation and continuing education of new and current directors. When a new director is appointed, the Board delegates individual directors the responsibility for providing an orientation and education program for any new director. This may be delivered through informal meetings between the new directors and the Board and senior management, complemented by presentations on the main areas of the Corporation's business. When required the Board may arrange for topical seminars to be provided to members of the Board or committees of the Board. Such seminars may be provided by one or more members of the Board and management or by external professionals.

4. Ethical Business Conduct - The directors are required to abide by all relevant regulatory rules and regulations. The Board monitors compliance by requiring directors and officers to declare any conflicts of interest or any other situation that could represent a potential violation of any applicable rules and regulations. When applicable, the Board will receive reports from management regarding any allegations of unethical conduct.

5. Nomination of Directors - The Board has not adopted any formal policy for the nomination of new directors. The Board relies on each director to identify new candidates for Board nomination based on the needs of the Board.

6. Compensation – Other than stock options received by the directors, no non-executive director received any cash or other form of compensation. See “*Executive Compensation - Compensation of Directors*”, above. The Board has a Compensation Committee whose role is discussed in detail in “*Executive Compensation – Compensation Discussion and Analysis*”, above.

7. Other Board Committees – There are two standing committees of the Board; The Audit Committee and the Compensation Committee. The Board does not have any other committees. Given the size of the Corporation and the nature of its activities, the Board does not see fit at this time to create the other committees.

Audit Committee

The Audit Committee is responsible for the integrity of the Corporation's internal accounting and control systems. The Committee receives and reviews the financial statements of the Corporation and makes recommendations thereon to the Board prior to their approval by the full Board. The Audit Committee communicates directly with the Corporation's external auditors in order to discuss audit and related matters whenever appropriate.

Compensation Approval

The Corporation's Compensation committee is comprised of two (2) directors, Sam Geist and Emanuel Gerard. The Compensation Committee makes recommendations to the Board regarding the compensation policies and practices of the Corporation that apply to senior management and the Board.

8. Assessments - The Board does not have any formal policies to evaluate the effectiveness of the Board, the Audit Committee and the individual directors. The Board may appoint a special committee of directors to evaluate the Board, its committees and assess the contribution of its individual directors and to recommend any modifications to the functioning and governance of the Board and its committees. To date, the Board has not appointed any such special committee of directors to perform such analysis.

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

The annual report of the Corporation for the fiscal year ended December 31, 2015, including the financial statements for the fiscal year ended December 31, 2015, together with the report of the auditors thereon will be submitted at the Meeting. Receipt at such Meeting of the auditors' report and the Corporation's financial statements for the last completed fiscal year will not constitute approval or disapproval of any matters referred to therein.

OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

Management knows of no other matters to come before the Meeting other those as set forth in this Information Circular. **HOWEVER, IF OTHER MATTERS THAT ARE NOT KNOWN TO MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING PROXY WILL BE**

VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE PROXY.

AVAILABILITY OF CERTAIN DOCUMENTS

Under NI 54-101, a person or company who wishes to receive interim financial statements from the Corporation must deliver a written request for such material to the Corporation, together with a signed statement that the person or company is the owner of securities (other than debt instruments) of the Corporation. Shareholders who wish to receive interim financial statements are encouraged to send the enclosed return card, together with the completed form of proxy, in the addressed envelope provided to the Corporation's transfer agent, Equity Transfer & Trust Corporation, 200 University Ave, Suite 400, Toronto Ontario M5H 4H1. The Corporation will maintain a supplemental mailing list of persons and companies wishing to receive interim financial statements.

Additional information relating to the Corporation is available under the Corporation's profile on the SEDAR website at www.sedar.com. Shareholders may contact the Corporation to request copies of the financial statements and MD&A by: (i) mail to Environmental Waste International Inc., 360 Frankcom Street, Ajax, ON L1S 1R5 or (ii) fax to 905-428-8730.

The undersigned hereby certifies that the directors of the Corporation have approved the contents and the sending of this Information Circular.

The foregoing constitutes full, true and plain disclosure of all material facts relating to the particular matters to be acted upon by the shareholders of Environmental Waste International Inc.

DATED this 17th day of May, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

"Bob MacBean"

Bob MacBean
Chief Executive Officer

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

The Audit Committee's Charter

Mandate

The primary function of the audit committee (the "Committee") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements.
- Review and appraise the performance of the Company's external auditors.
- Provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of three directors as determined by the Board of Directors, all of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee are financially literate will work towards becoming financially literate. For the purposes of the Company's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

i) Documents/Reports Review

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

- (a) Review and update this Charter annually.
- (b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

ii) External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.

- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related-party transaction

