



INPUT CAPITAL
THE AGRICULTURE STREAMING COMPANY



ANNUAL INFORMATION FORM

FOR THE FINANCIAL YEAR ENDED SEPTEMBER 30, 2018

**Annual Information Form
for the financial year ended September 30, 2018**

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Introductory Notes

ABOUT THIS ANNUAL INFORMATION FORM

Input Capital Corp. (“**Input**” or the “**Company**”) is a venture issuer, as such term is defined in applicable securities laws, and is not required to prepare and file an annual information form. Input is providing this Annual Information Form (“**AIF**”) on a voluntary basis.

Unless otherwise specified in this AIF, the information in this AIF is presented as at September 30, 2018. Where necessary, Input has updated the information in the AIF. For information presented as at any date other than September 30, 2018, Input has specified the relevant date. Readers should not assume that the information contained in this AIF is accurate as of any date other than the date on the front page of this AIF. Input does not undertake to update the information contained herein, except as required by applicable securities laws.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

This AIF contains forward-looking statements concerning the future results, future performance, intentions, objectives, plans and expectations of the Company. Often, but not always, forward-looking statements can be identified with words such as “plans”, “expects”, “estimates”, “intends”, “anticipates”, “believes” or variations of such words and phrases.

Examples of such statements as they relate to Input include:

- Input’s expectations regarding its revenue, expenses and operations;
- Input’s anticipated cash needs and its needs for additional financing;
- Input’s plans for and timing of expansion of its services;
- Input’s future growth plans;
- Input’s ability to attract farm operators and develop and maintain relationships with farm operators;
- Input’s anticipated delinquency rates and credit losses;
- Input’s ability to attract and retain personnel;
- Input’s expectations regarding growth in agricultural products;
- Input’s competitive position and its expectations regarding competition; and
- anticipated trends and challenges in Input’s business and the markets in which it operates.

Forward-looking statements are based on certain assumptions and analyses made by Input in light of its experience and perception relating to historical trends, current conditions and expected future developments and other factors Input believes are appropriate and are subject to risks and uncertainties. Although Input believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. Whether actual results, performance or achievements will conform to Input’s expectations and predictions is subject to several known and unknown risks, uncertainties, assumptions and other factors, including those listed under the heading “*Risk Factors*”, which include, as they relate to Input:

- Input’s business is unique in the agriculture sector;
- there is no assurance Input will realize on its security on a timely basis or in a manner that mitigates any losses incurred by Input pursuant to its Streaming Contracts (defined under the heading “Description of the Business”);
- there is no assurance that management will be able to effectively adjust to and manage the business in the event of fluctuating commodity prices;
- agriculture is risky and is subject to adverse weather conditions and other factors affecting yields;
- credit and financial stability of farm operators;
- grain handling and marketing systems;
- agriculture industry cyclicity;

- fluctuating commodity prices, international trade and political uncertainty;
- volatility of canola prices and impact on Streaming Contracts;
- no or limited control over farming operations;
- concentration of Streaming Contracts to a single agricultural commodity may carry inherent risks;
- agricultural regulatory regime may affect financial viability of farm operators;
- risks related to the regulation of Input;
- timing of the expiry date of Streaming Contracts;
- geographic concentration of Streaming Contracts;
- collateral, if any, securing Streaming Contracts may not be sufficient and there may be collection issues;
- farm operator defaults may lead to unexpected losses;
- risks related to Input's Streaming Contract strategy;
- risks related to litigation;
- lack of funding may limit the ability to originate Streaming Contracts;
- competition may limit the growth of Input;
- loss of key personnel may significantly harm Input's business;
- past performance is not indicative of future performance;
- conflict of interest of management and others; and
- Input's net income and results of operations are difficult to forecast and may fluctuate substantially.

Forward-looking statements are not guarantees of future performance. These forward-looking statements should not be relied upon as representing the views of Input as of any date after the date of this AIF. Although Input has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect Input. Additional factors are noted under the heading "*Risk Factors*".

The forward-looking statements contained in this AIF are expressly qualified in their entirety by this cautionary statement and by the risk factors described in this AIF under the heading "*Risk Factors*". The forward-looking statements included in this AIF are made as of the date of this AIF and Input does not undertake to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise, except as required by applicable securities laws.

CURRENCY PRESENTATION

All dollar amounts referenced are expressed in Canadian dollars.

NON-INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRS") PERFORMANCE MEASURES

Input Capital measures key performance metrics established by management as being key indicators of the Company's strength, using certain non-IFRS performance measures, including:

- Adjusted Crop Revenue, Adjusted Crop Volume and Adjusted Crop Margin;
- Adjusted Total Revenue; and
- Adjusted Net Income, Adjusted Net Income per share, Adjusted EBITDA and Adjusted EBITDA per share.

The Company uses these non-IFRS measures for its own internal purposes. These non-IFRS measures do not have any standardized meaning prescribed by IFRS, and these measures may be calculated differently by other companies. The presentation of these non-IFRS measures enables investors and analysts to understand the underlying operating and financial performance of the Company in the same way as it is evaluated by Management. Management will

periodically assess these non-IFRS measures and the components thereof to ensure their continued use is beneficial to the evaluation of the underlying operating and financial performance of the Company, and to confirm that these measures remain useful for comparison purposes to other royalty/streaming companies.

Corporate Structure

NAME, ADDRESSES AND INCORPORATION

The Company was incorporated pursuant to the provisions of the *Business Corporations Act* (Ontario) (the “**OBCA**”) on February 13, 2012, under the name “WB II Acquisition Corp.”. The Company completed its initial public offering on April 24, 2012, and was listed on the TSX Venture Exchange (“**TSXV**”) as a capital pool company until it completed its qualifying transaction on July 19, 2013 (the “**Qualifying Transaction**”). The Qualifying Transaction proceeded by way of a “three-cornered” amalgamation (the “**Amalgamation**”) among the Company, Input Capital Corp., then a private Saskatchewan corporation (“**Input Private Co.**”), and 101235315 Saskatchewan Ltd., which resulted in a reverse takeover of the Company by Input Private Co. The reverse takeover completed the Company’s Qualifying Transaction in accordance with the rules and policies of the TSXV.

On August 8, 2013, the Company was continued under *The Business Corporations Act* (Saskatchewan) (the “**SBCA**”) and the Information Services Corporation of Saskatchewan issued a Certificate of Continuance giving effect to such continuation, as well as a Certificate of Amalgamation giving effect to the vertical short-form amalgamation of the Company and amalgamated corporation.

Input’s head office is located at 300 - 1914 Hamilton Street, Regina, Saskatchewan, S4P 3N6. Input’s registered and records office is located at 800 - 1801 Hamilton Street, Regina, Saskatchewan, S4P 4B4.

INTERCORPORATE RELATIONSHIPS

Input has no subsidiaries.

General Development of the Business

THREE YEAR HISTORY

Over the past three years, Input has continued to grow its canola streaming business by signing up more farmers to Capital Streams (defined below), Marketing Streams (defined below), Mortgage Streams (defined below), or any combination of these products. Using a combination of its existing resources, internally generated cash flow, its revolving credit facility and other specific debt financing, Input is sufficiently capitalized to deliver on its business plan in the near term, while continuing to pay its quarterly dividend. Future expansion of the mortgage portfolio will require the Company to source additional debt or similar financing.

During this time, Input has continuously updated and improved its due diligence and underwriting processes, implemented a company-wide integrated enterprise management system, and continuously refined the features associated with its streaming products.

Fiscal Year Ended September 2018

- Adjusted crop revenue¹ of \$41.336 million on the delivery of 85,672 canola equivalent metric tonnes¹ (“MT” or “tonnes”) at an average price of \$482.49 per MT;

¹ Non-IFRS financial measures with no standardized meaning under IFRS. For further information and a detailed reconciliation, refer to “Non-IFRS Measures” beginning on page 17 of the MD&A.

- Adjusted net income¹ of \$4.078 million, or \$0.05 per share. This is down from \$0.08 per share last year as a result of timing issues related to an early harvest in 2017 pulling income out of our 2018 fiscal year, and then a wet September in 2018 pushing the majority of crop deliveries normally expected before year end into our 2019 fiscal year.
- Recorded capital deployment of \$33.025 million into streaming contracts, adding 87 net new producers to the portfolio bringing to total producers to 388. This is a 29% increase in streaming clients compared to the previous fiscal year;
- In December 2017, the Company announced a normal course issuer bid to buy back up to 6,578,683 of its Class A common shares, representing approximately 10% of Input's public float. As of the end of the fiscal year, the Company had bought back 1,651,400 shares at an average price of \$1.23 per share;
- In January 2018, Input soft-launched Mortgage Streams, a new variation on streaming that targets farmers looking for alternatives to traditional farmland mortgage financing. By year-end, Input had signed 42 mortgage stream contracts;
- In July and September, the Company completed two credit agreements, each for \$10 million of mortgage stream financing from two Canadian banks;
- The Company paid quarterly dividends of \$0.01 per share, or \$0.04 annualized;
- Finished the fiscal year with:
 - Cash and cash equivalents of \$14.877 million;
 - Total crop interests and other financial assets of \$40.355 million;
 - Loans and mortgages receivable of \$54.202 million;
 - Multi-year active streaming contracts with 388 farm operators, up from 301 a year ago;
 - Total shareholders' equity of \$101.371 million;
 - \$3.687 million drawn on its \$25 million revolving credit facility; and
 - Long-term debt of \$9.967 million.

Fiscal Year Ended September 2017

- Adjusted crop revenue of \$42.052 million on the delivery of 88,535 canola equivalent MT at an average price of \$474.98 per MT;
- Adjusted net income of \$6.950 million, or \$0.08 per share;
- Recorded capital deployment of \$36.794 million into streaming contracts, adding 128 new producers to the portfolio and more than 289,000 MT to the Company's future canola sales;
- In January 2017, Input soft-launched Marketing Streams, a new variation on streaming that targets farmers looking to get better pricing for their canola. By year-end, Input had signed over 190 marketing stream contracts with farmers, including more than 160 with new clients;
- The Company received a grain dealer licence from the Canadian Grain Commission ("CGC") and is now licenced and bonded by the CGC, increasing Input's credibility and profile within the western Canadian agriculture marketplace and providing an additional level of assurance to farmers and other industry participants; and
- Finished the quarter with:
 - Cash and cash equivalents of \$17.615 million;
 - Total canola interests (current portion and long-term portion) and other financial assets (liabilities) of \$68.423 million;
 - Multi-year active streaming contracts with 301 farm operators;
 - Total shareholders' equity of \$104.939 million;
 - \$6.351 million drawn on its \$25 million revolving credit facility; and
 - No long-term debt.

Fiscal Year Ended September 2016 (6-month transition year)

- Adjusted crop revenue of \$7.771 million on the sale of 16,166 of canola equivalent MT at an average price of \$480.70 per MT;

- Adjusted net income of \$0.098 million, or \$0.00 per share;
- Completed a previously announced buyback of a large streaming contract, exchanging \$8 million of future canola streaming delivery obligations for land of equivalent value. This transaction is consistent with Input's move towards smaller contracts and lower portfolio concentration risk;
- Recorded capital deployment of \$7.908 million into streaming contracts, adding twenty new contracts (six in Alberta, thirteen in Saskatchewan and one in Manitoba) and more than 32,000 MT to the Company's canola reserves;
- Announced a \$25 million revolving credit facility with HSBC Bank Canada; and
- Finished FY Sept 2016 with:
 - Cash and cash equivalents of \$16.643 million;
 - Total canola interests (current portion and long-term portion) and other financial assets of \$77.757 million;
 - Multi-year streaming contracts with 112 farm operators;
 - Canola reserves of 261,000 MT;
 - Total shareholders' equity of \$115.613 million; and
 - No debt.

Description of the Business

SUMMARY DESCRIPTION OF INPUT'S BUSINESS AND STREAMING CONTRACTS

To the knowledge of Input's management, Input is the world's first agricultural commodity streaming company.

Input has three products: (1) capital stream contracts ("**Capital Stream Contracts**", or "**Capital Streams**"), (2) marketing stream contracts ("**Marketing Stream Contracts**", or "**Marketing Streams**") and (3) mortgage stream contracts ("**Mortgage Stream Contracts**", or "**Mortgage Streams**"). Capital Streams are designed to assist farmers with working capital, Marketing Streams are designed to assist farmers with maximizing the sale price of their canola and Mortgage Streams are designed to assist farmers with land financing requirements. In this AIF, Capital Streams, Marketing Streams and Mortgage Streams are collectively referred to as "**Streaming Contracts**", or "**Streams**".

Principal Products

Capital Stream Contracts

A Capital Stream Contract is a multi-year pre-purchase contract between Input and a farmer whereby Input commits to buy a specified annual volume of Canada 1 Canola each year over the life of the contract. Upon making this commitment, Input places a deposit with the farmer. In turn, farmers are able to use this deposit as an addition to working capital, which enables them to optimize their farming practices and improve their balance sheets by paying down debt or payables.

When the farmer makes a delivery of canola to Input, Input pays the balance of the agreed upon purchase price to the farmer. As a result, the farmer is guaranteed a minimum price for the canola sold to Input, with Input taking on the canola commodity price risk. In some circumstances, Input and the farmer split canola proceeds above a pre-determined price, offering the farmer the opportunity to participate in canola price upside along with Input.

Marketing Stream Contracts

A Marketing Stream Contract is a multi-year pre-purchase contract between Input and a farmer whereby Input commits to buy a specified annual volume of Canada 1 Canola each year over the life of the contract. Upon making this commitment, Input may place a small deposit with the farmer. However, in the case of most Marketing Streams in which a deposit is made, the deposit is small in size and tends not have a material impact on the farmer's working

capital. Most Marketing Streams are entered into as an add-on to a Mortgage Stream to assist the farmer in making improvements to his/her crop marketing program while improving logistics management for Input.

Farmers enter into Marketing Streams to take advantage of Input's canola marketing program, which has historically sold canola at stronger prices than many farmers have been achieving on their own. The crop payment paid to farmers on delivery of the canola is calculated as a percentage of Input's final canola selling price, net of trucking costs. As a result, farmers and Input share the canola commodity price risk over the life of the contract. An additional benefit to farmers is that Input organizes all of the trucking and logistics for the canola deliveries, saving the farmer from having to do this on their own and with their own equipment.

Mortgage Stream Contracts

A Mortgage Stream Contract is a combination of a conventional farmland mortgage with a series of fixed price grain delivery contracts. This combination allows farmers to pay the interest associated with the mortgage using physical canola rather than cash. In addition, Input handles all of the canola delivery logistics, picking the canola up from the farm and delivering it to canola buyers.

The Mortgage Stream allows a farmer to get mortgage financing for new land acquisitions, or refinance existing land while hedging the price of canola for the duration of the mortgage term. This mortgage feature is unique in the industry.

Canola Sales

Input generates revenue and cash flow through the sale of canola received via all types of Streaming Contracts to well-established grain handling companies and canola crushing plants located across Alberta, Saskatchewan and Manitoba as well as Montana and North Dakota. The canola sold is received through Streaming Contracts entered into between Input and farmers located in Alberta, Saskatchewan and Manitoba. The volume of canola deliverable pursuant to a Streaming Contracts is the number of tonnes agreed to between the farmer and Input and is calculated by Input to generate an acceptable rate of return for Input over the term of the Streaming Contract. Generally, Input organizes its own transportation in order to pick the canola up from the farmer's base of operations.

Upon delivery of the canola, the grain handling company or canola crushing plant purchases the canola delivered in Input's name from Input at a pre-determined contracted price or at the then current market price. Input profits where the contracted or market prices are in excess of the total consideration paid under the Streaming Contracts to the farm operators.

COMPETITIVE CONDITIONS

In the case of Capital Streams, Input competes with various types of trade credit or mortgage credit offered to farmers by input dealers and/or traditional financial institutions. Generally, the Company has found that when the proceeds of the upfront deposit associated with Capital Streams are used by farmers to reduce their use of trade credit, the farmer is able to reduce their overall cost of capital while reducing commodity price risk.

In the case of Marketing Streams, Input does not know of any organization which helps farmers maximize the final price on their canola sales and is willing to pay upfront for the right to do so.

Mortgage Streams compete with mortgage financing provided by traditional financial institutions, but they also offer several additional features unique to Input. No other farmland mortgage available in the market today offers the opportunity to pay with physical crop, to lock in a guaranteed price for that crop for the duration of the mortgage term, or have the lender handle all of the grain marketing and trucking logistics for the sale of the crop. This combination of feature has additional value to many farmers, giving them reason to consider what Input's Mortgage Stream has to offer.

In all cases, the fact that Input organizes the trucking and logistics for the canola acquired under Streaming Contracts

is also a significant selling point to farmers, who can focus their trucking time and efforts on other crops.

Input sells canola into a worldwide canola market. As a result, the Company is not dependent on a particular purchaser with regard to the sale of the canola that it expects to acquire or market pursuant to its Streaming Contracts. Generally, Input sells or markets canola through networks of grain terminals, elevators and crushers within a 100 mile radius of the farms where the canola is grown. Canola sales are priced on the basis of a liquid futures market in New York known as the Intercontinental Exchange (ICE). In addition, each canola buyer establishes a local price through the establishment of a “basis”, which is usually a discount to the futures price.

Input does not run a long-term or multi-year hedging program to lock-in pricing on its canola streams. Rather, the Company runs a disciplined canola marketing program in the year the canola is grown. The Company establishes prices via delivery contracts and basis via “basis contracts” on the best available terms it can negotiate among the large grain companies, and locks in a net price for its canola tonnes based on market signals and crop intelligence gathered from industry publications, its own observations and experience, and intelligence gathered from its large group of farm clients. These delivery contracts establish Input’s place in the delivery queue, and lock in the price the Company will be paid for its canola upon delivery.

COMPONENTS

The Company expects to purchase or market canola pursuant to the Streaming Contracts described above under “Description of the Business – Principal Product and Service”.

INTANGIBLE PROPERTIES

Input has undertaken to protect its proprietary agriculture streaming business approach by the following steps:

- Trademark protection – Trademarks have been issued by the Canadian Intellectual Property Office in respect of the Input Capital Corp. logo (the “**Logo Mark**”) and the word trademark “The Agriculture Streaming Company” (the “**Word Mark**”). The Logo Mark registered effective July 17, 2015 bearing registration number TMA908559. The Word Mark registered effective July 18, 2016 bearing registration number TMA943587. In the United States, the Company is the owner of a federal trademark registration for the Logo Mark under registration number 4924984 registered on March 29, 2016.
- Copyright protection – Canadian copyright registration has been issued by the Canadian Intellectual Property Office in respect of Input’s Streaming Contract. Copyright registration was effective February 14, 2013 bearing registration number 1102168. In the United States, the copyright registration application is in its final stages of completion for filing. These copyright applications and registrations are on Input’s actual Streaming Contract, which allows Input to stop others from directly or substantially copying Input’s Streaming Contract with farmers.

CYCLES

Input’s operations are year-round, particularly with respect to entering into Streaming Contracts with farmers. Accordingly, capital may be deployed under new Streaming Contracts at any point during the year. However, there is generally a higher level of activity during the non-farming season (generally October through April in western Canada).

Input also has a degree of seasonality in its revenue. In the case of Capital and Marketing Streams, Input’s revenue is received from canola deliveries and sales over the several months after the harvest has been completed. Input plans to market and sell the majority of canola as soon after the end of harvest as possible (September/October/November/December depending on the weather) with the goal of completing all canola sales by the end of the following March. In the case of Mortgage Streams, Input accrues interest income monthly, but receives payment annually. This has a smoothing effect on revenue, but cash flow remains subject to harvest activity

and weather.

ECONOMIC DEPENDENCE

With 388 clients now in place in three provinces, the Company is not dependent on any one contract. Canola delivery contracts are negotiated among several grain companies and crushers at multiple locations from year to year, leaving no long term commitment risks in place.

In certain areas where Streaming Contracts are positioned, there may be fewer grain elevators or crushers than other areas. To the extent that this is the case, Input may be more dependent on the reliable operation of one or two grain elevators or crushers in such areas than it would be in areas with many more elevators or crushers.

Additionally, the western Canadian grain handling system is dependent on a reliable rail transportation system. At times, throughput issues affecting the Port of Vancouver, bad weather in the Rocky Mountains, cold weather on the Prairies, and competition for railcar space with other goods may result in a slowdown of grain sales for western Canadian farmers and the Company.

Canadian canola producers are not dependent on any one export customer, but canola exports to China now represent approximately 25% of all canola produced in Canada. Trade issues with China, or changes in demand from China for Canadian canola could have a material impact on Canadian canola prices, and therefore on Input's profitability.

EMPLOYEES

The Company has 24 employees.

Risk Factors

The operations of the Company are speculative due to the nature of its business which is principally the investment in Streaming Contracts. These risk factors could materially affect the Company's future operating results and could cause actual events to differ materially from those described in forward- looking statements relating to the Company. The risks described herein are not the only risks facing the Company. Additional risks and uncertainties not currently known to the Company, or that the Company currently deems immaterial, may also materially and adversely affect its business.

RISKS RELATING TO THE COMPANY'S BUSINESS

Business Model and Operating History

The Company has been operational and applying its streaming business model within the agricultural sector since 2012. The streaming business model employed by the Company is unique within the agricultural sector and different from traditional canola purchasing and/or financing options historically made available to farmers. There is no assurance that the streaming business model will be successful or widely accepted by farmers. As a result, the Company may not achieve profitability in future periods.

Management endeavours to ensure a good understanding of streaming contracts with each of Input's clients. In some circumstances, where disagreements arise, some issues may need to be resolved in court. While management is confident regarding positive outcomes to any potential disagreements and/or legal proceedings which could result, these could prove to be lengthy and/or expensive disagreements to adjudicate.

The Company's prior operating history has been primarily limited to Streaming Contracts over periods of rising or strong prices for canola. Accordingly, in the event of fluctuating and declining canola prices or agricultural

commodities prices generally, there can be no assurance that the Company will realize on its security on a timely basis or at all or in a manner that mitigates any losses incurred by the Company pursuant to its Streaming Contracts, and there can be no assurance that the Company will be able to effectively adjust in the event of a fluctuation or decline in prices.

Agriculture is Risky - Adverse Weather Conditions and other Factors Affect Yield

Adverse weather conditions represent a very significant operating risk affecting the agricultural industry. Weather conditions affect the types of crops grown, the quality and quantity of production and the levels of farm inputs which, in turn, affects sales mix, grain handling volumes and the level of canola sales. Adverse weather conditions, such as drought, excessive rains, hail, frost or snow can result in reduced or lost crop production and in turn, reduce the canola yields. A reduction in canola yields because of adverse weather conditions and other factors, such as crop diseases, pests and wildlife, can have a material adverse effect on the Company's financial condition and results of operations. The ability of farm operators to meet their obligations and the Company's financial results are dependent on the yield of canola produced each year. The Company requires the farm operators to carry crop insurance, and in most cases any crop insurance settlements are paid first to Input, but this crop insurance may not be sufficient to enable the farm operators to meet their obligations to the Company.

Credit and Financial Stability of the Farm Operators

The success of agriculture commodity streaming will depend on the credit and financial stability of the farm operators. The Company's financial performance will be adversely affected if its farm operators are unable to meet their obligations under the Streaming Contracts. The capital-intensive nature of farming causes farm operations to be heavily reliant on debt financing. Farm operators that have substantial debt may be affected by rising interest rates. In certain circumstances, an increase in interest rates may reduce the profitability and financial stability of the farm operator. The farm operator's returns and financial stability can also be positively or negatively affected by crop grade and quality issues, dockage levels, crop storage problems, farm equipment breakdowns, availability and quality of on-farm labour, changes in basis levels offered by grain buyers, transportation costs and complications, the availability of crop delivery slots and railway or port labour unrest. Certain expenditures, including crop storage and insurance costs and related charges, must be made throughout the period of investment regardless of whether the crop is producing any income.

Grain Handling and Marketing System

The grain handling and marketing system in western Canada is limited by the capacities of the grain collection network (both country and export facilities), capacities of the transportation system (ship, rail and truck), prolonged inclement weather, throughput issues, shipping bottlenecks, and union strikes, amongst other events. Any of these events may impede the ability of the Company to convert its canola into cash in the timeframe the Company anticipates.

Agriculture Industry Cyclical

The financial viability of the farm operator will be largely dependent on the performance of the Canadian agricultural industry, including the agricultural industry in regions of Alberta, Saskatchewan and Manitoba. The agriculture sector has historically been a cyclical business. To the extent that the agricultural sector declines or experiences a downturn, the financial viability of farm operators could be materially adversely affected, including their ability to meet their obligations under the Streaming Contracts.

Commodity Prices, International Trade and Political Uncertainty

The business of the Company is directly dependent on the prices for grains, oilseeds and other agricultural commodities. The Company will be directly exposed to fluctuations in prices for these commodities. The prices for

grains, oilseeds and other agricultural commodities are influenced by a variety of unpredictable factors that are beyond the control of the Company, including weather, government (Canadian, United States and other), farm programs and policies and changes in global demand or other economic factors. The world grain market is subject to numerous risks and uncertainties, including risks and uncertainties related to international trade and global political conditions. Lower or fluctuating commodity prices may have a material adverse effect on the Company's financial results, business prospects and financial condition. Regulation and political factors can also have a significant impact.

Volatility of Canola Prices and Impact on Streaming Contracts

The Company acquires from the farm operator the right to purchase a specified number of tonnes of canola in each year over the term of the Streaming Contract and sells the canola at previously contracted or prevailing market prices at the time of the sale. The Company's financial performance is highly sensitive to prices for grains, oilseeds and other agricultural commodities and such prices are influenced by a variety of unpredictable factors that are beyond the control of the Company, including weather, farm programs and policies and changes in global demand and other economic factors. Given that the total consideration paid to a farmer under the Capital and Mortgage Stream Contracts is fixed for the term at the time of entering the Streaming Contract, lower or fluctuating canola prices during the term of such Streaming Contracts may have a material adverse effect on the Company's financial results, business prospects and financial condition. Such material adverse effects on the Company's financial results, business prospects and financial condition may have a greater impact if the Company cannot enter into new Streaming Contracts over successive years, which contracts consider the prevailing market prices at the time of entering into the Streaming Contracts.

No or Limited Control Over Farming Operations

The farm operators have control over the farming operations and the yield and quality of the canola will be dependent on the farming practices of the farm operator. The farm operator may decide to suspend or discontinue farming operations and the Company may not be entitled to any material compensation if the farm operator shuts down or discontinues its operations on a temporary or permanent basis. The farm operator owns or leases the farm land and the farm equipment and is responsible for the day to day management and operations. The farm operator is responsible for the control of risks of farming as well as the responsibility for the capital and operating expenses and the work of farming. The Company will be reliant on the farm operators for management and control of the farming operations to produce the canola.

Concentration of Streaming Contracts to a Single Agricultural Commodity May Carry Inherent Risks

While the Company is willing and able to accept or market other commodities in lieu of canola, the Streaming Contracts are presently denominated in canola. This commodity concentration exposes the Company to greater risk of factors affecting the production of canola, including weather conditions, crop grade and quality issues, dockage levels, availability of farm programs and general growing conditions than if the Streaming Contracts were in respect of a diverse range of commodities. The demand for canola may be affected by several factors, including international economic conditions and the availability of substitute products for canola.

Regulatory Regime Relating to the Farm Operator

Agricultural operations are typically governed by a broad range of federal, state, provincial and local environmental, health and safety laws and regulations, permits, approvals, common law and other requirements that impose obligations relating to, among other things: worker health and safety; the release of substances into the natural environment; the production, processing, preparation, handling, storage, transportation, disposal, and management of substances (including liquid and solid, non-hazardous and hazardous wastes and hazardous materials); and the prevention and remediation of environmental impacts such as the contamination of soil and water (including groundwater). Failure by a farm operator to comply with applicable laws, rules, regulations and policies may subject

the farm operator to civil or regulatory proceedings, including fines, injunctions, administrative orders or seizures and may have a material adverse effect on the farm operator's financial condition and operations and its ability to comply with its obligations under the Streaming Contracts.

Regulatory Regime Relating to the Company

While management believes that the Company has all licenses, permits, authorizations and approvals necessary to conduct its business, there can be no assurance that these beliefs are accurate or that laws or regulatory regimes will not be changed in a manner that would adversely impact the Company, including by requiring it to obtain certain licenses, permits, authorizations or approvals or requiring it to operate subject to a regulatory regime.

No New Streaming Contracts

There can be no assurance that the Company will enter into new Streaming Contracts or disburse its available capital within the time expectations of management. Cash held by the Company will not provide a return equivalent to cash disbursed pursuant to new Streaming Contracts. The terms of any new Streaming Contracts may be less favourable to the Company than the existing Streaming Contracts.

Expiry of Streaming Contracts

Upon the expiry of a Streaming Contract, there can be no assurance that the contract will be renewed. The terms of any subsequent Streaming Contract may be less favourable to the Company than the existing Streaming Contract. The timing of the expiration of Streaming Contracts may be a factor if many expire the same year requiring a large amount of upfront payments to be made by the Company when it may not have the capital available to make such upfront payments for renewed contracts.

Concentration of Streaming Contracts

The Company does not have any specific limits with respect to geographic region or the number of farm operators entering Streaming Contracts. Although the Company will generally seek to diversify the Streaming Contracts across Alberta, Saskatchewan and Manitoba and among various farm operators, this may not be the case at all times or if the Company deems it advantageous to be less diversified. Accordingly, the Company's business may be more susceptible to fluctuations in value resulting from adverse economic conditions affecting a particular geographic region than would be the case if the Company were required to maintain a specified measure of geographic diversification of its Streaming Contracts.

The Collateral Securing a Streaming Contract May Not Be Sufficient

The Company's business will depend on the creditworthiness of the farm operators and their ability to fulfill their obligations to the Company. While the Company will take security, there is no assurance that such security will be enforceable, properly perfected or will have priority as against other creditors. The value of the collateral securing the Streaming Contracts may not protect the Company from suffering a partial or complete loss if the farm operator fails to meet its commitments. Such losses would have a material adverse effect on the Company's revenue, net income, financial condition and results of operations. *The Saskatchewan Farm Security Act* has restrictions preventing a listed entity from owning farm land in Saskatchewan and therefore, upon a realization of farm land, the Company would be required within two (2) years to divest its interest in such farm land, unless the Company obtains an exemption pursuant to *The Saskatchewan Farm Security Act*. The timing of the divestiture of farm land could negatively affect the value of the farm land upon a realization. Additionally, as part of the Company's enforcement of its security, it may temporarily hold real or personal property which will be reported on the Company's financial statements in accordance with International Financial Reporting Standards. The value of the property reported on the financial statements may not be the value realized on divesting of such property. Furthermore, the farm operator may seek to avail itself of potential legislative protections from the realization of

security by its creditors, including in respect of the homestead, or certain legislative provisions may otherwise exempt a farm operator's property and assets from seizure and, if such protections or exemptions are applicable and available to a farm operator, the intended loss protection benefits of such security to the Company could be diminished. Also, applicable legislation in one or more of the provinces where the Company operates may impose various procedural requirements that need to be satisfied in order for the Company to realize on its security against farm operators, thereby resulting in delays in the enforcement process and increased costs of enforcement.

Farm Operator Defaults May Lead to Unexpected Losses

The Company's net investment in Streaming Contracts for its own account and to be held for future contracts exposes the Company to default risk. Default risk is the risk that the Company will incur an unexpected loss because its counterparties to Streaming Contracts fail to discharge their contractual obligations. The Company is exposed to default risk as it arises from events and circumstances beyond its control relating to adverse economic conditions, adverse farming conditions, business failure or fraud. Excessive default losses could adversely affect the Company's ability to generate and fund new Streaming Contracts. In the event of default by a farm operator, delays or limitations in enforcing rights may be experienced and costs incurred in protecting the Company's investment may be incurred. Furthermore, at any time, a farm operator may seek the protection of bankruptcy, insolvency or similar laws that could adversely affect the financial performance of the Company.

Streaming Contract Strategy

As part of the Company's business strategy, it has sought and will continue to seek new Streaming Contract opportunities in the canola industry. There can be no assurance that the Company will be successful in its efforts to enter into Streaming Contracts. Furthermore, the Company may fail to select appropriate farm operators with which to enter into Streaming Contracts or may fail to negotiate acceptable terms in such Streaming Contracts. The Company cannot ensure that it will enter into any Streaming Contract that it pursues, or is pursuing, on favourable terms, or that any Streaming Contract will ultimately benefit the Company.

LITIGATION

In the ordinary course of business, the Company is involved in various legal and regulatory actions and claims, both as a defendant and as a plaintiff. These claims and actions relate to, among other matters, streaming contracts, grain deliveries, recovery actions, purported class actions, and cross-claims further to recovery actions. Management considers that adequate provisions have been set aside to cover any potential losses and any amounts that might not be recoverable from security realization, insurance companies, or others, as the case may be, in connection with these claims.

Litigation has been, and will likely continue to be, necessary to determine the scope, enforceability and validity of third-party rights or to establish the Company's proprietary rights. Regardless of whether claims against the Company have merit, those claims could be time-consuming to evaluate and defend, result in costly litigation, divert management's attention and resources, subject the Company to significant liabilities and could have the other effects that are described in greater detail in this "Risk Factors" section of this Annual Information Form.

Management reviews all of the relevant facts for each claim and applies judgment in evaluating the likelihood and, if applicable, the amount of any potential loss. Where a potential loss is considered probable and the amount is reasonably estimable, provisions for loss are made based on management's assessment of the likely outcome. Where a range of loss can be reasonably estimated with no best estimate in the range, the Company records the minimum amount in the range. The Company does not make a provision for claims for which the outcome is not determinable or claims for which the amount of the loss cannot be reasonably estimated. Any settlements or awards under such claims are provisioned for when reasonably determinable.

As of September 30, 2018, there are no claims outstanding for which the Company has assessed the potential loss as both probable to result and reasonably estimable, therefore the Company has provisioned for no accrual.

Company's Use of Debt Financing

The Company has debt financing with HSBC Bank Canada and Concentra Bank. Additional debt obligations may be incurred by the Company in the future. The Company's present indebtedness and any additional debt it may incur in the future could have negative consequences on its business.

The credit agreements with HSBC Bank Canada and Concentra Bank contain negative covenants that limit the Company's ability, among other things, to:

- make any material change in the nature of the Company's business and operations;
- consolidate, amalgamate or merge with any other person;
- dispose of, or create or permit a lien upon the Company's assets; and
- change the capital structure or engage in any reorganization transaction.

A breach of any of the negative covenants or in the Company's ability to comply with positive covenants and financial covenants or the inability of the Company to repay the indebtedness could result in a default under the credit agreements. If a default occurs, the lenders under the credit agreements may elect to declare all borrowings outstanding under the facility, together with accrued interest and other fees, to be immediately due and payable.

Lack of Funding May Limit the Ability to Originate Streaming Contracts

The Company is dependent on its ability to secure funding to fund new Capital and/or Mortgage Stream Contracts. While the Company will actively pursue new sources of funding and expects to have sufficient cash flow from operations, there can be no assurance that such funding will be available to finance additional Streaming Contracts.

Competition

The Company experiences competition for agriculture commodity Streaming Contracts with farmers in the form of more traditional types of farm financing arrangements. Certain of the Company's competitors, including Farm Credit Canada and other institutional lenders, may have greater financial and capital resources than the Company. The Company could face increased competition from newly formed or emerging entities, as well as from established entities that choose to focus (or increase their existing focus) on farming ventures or on a commodity streaming business. A more significant potential source of competition exists in the future with potential copycat firms seeking to enter the agriculture streaming business. There can be no guarantee that sufficient numbers of farmers will be willing to enter into agriculture commodity streaming arrangements with the Company on commercially acceptable terms or at all.

Reliance on Ability and Judgment of Management

The success of the Company will, to a large extent, depend on the good faith, experience, ability and judgment of the board, management and any consultants and advisors to make appropriate decisions with respect to the operations of the Company. The Company does not maintain key person life insurance for any members of its management team. If the Company loses the services of one or more of these individuals, the business, financial condition and results of operations of the Company may be materially adversely affected.

Past Performance

The past performance of the founders and any affiliated companies, limited partnerships or projects is not indicative of future performances.

Conflicts of Interest of Management and Others

Investors should appreciate that they will be relying on the good faith, experience, ability and judgment of the management team in respect of the identification of agriculture commodity streaming partners, and ongoing management of the business of the Company.

While management of the Company will endeavour to enter into business arrangements that would be considered normal in the industry, occasional conflicts may arise. Such conflicts will be properly dealt with pursuant to the terms of the SBCA.

Quarterly Net Income and Results of Operations are Difficult to Forecast and May Fluctuate Substantially

The quarterly net income and results of operations are difficult to forecast. There may be substantial fluctuations in net income and results of operations from quarter to quarter. There is a high degree of seasonality in the agricultural industry and in the Company's business, which may affect the timing of cash flows. There should not be reliance on results of operations in any prior reporting period to be indicative of performance in future reporting periods.

RISKS RELATING TO THE OWNERSHIP OF SHARES

Market Price of the Shares

An investment in the Shares is highly speculative. Securities of companies involved in the agriculture industry have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. The price of the Shares is also likely to be significantly affected by short-term changes in commodity prices or in the Company's financial condition or results of operations as reflected in its financial statements.

Global Financial Conditions

Global financial conditions have always been subject to volatility. These factors may impact the ability of the Company to obtain equity or debt financing in the future and, if obtained, on terms favourable to the Company. Increased levels of volatility and market turmoil can adversely impact the Company's operations and the value and the price of the Shares could be adversely affected.

Volatile Market Price for the Shares

The market price for the Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Company's control, including the following:

- actual or anticipated fluctuations in the Company's quarterly results of operations;
- recommendations by securities research analysts;
- changes in the economic performance or market valuations of companies in the industry in which the Company operates;
- addition or departure of the Company's executive officers and other key personnel;
- sales or perceived sales of additional Shares;
- operating and financial performance that vary from the expectations of management, securities analysts and investors;
- regulatory changes affecting the Company's industry generally and its business and operations;
- announcements of developments and other material events by the Company or its competitors;
- changes in global financial markets and global economies and general market conditions, such as interest rates and agricultural commodity price volatility;

- significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Company or its competitors;
- operating and share price performance of other companies that investors deem comparable to the Company or from a lack of market comparable companies; and
- news reports relating to trends, concerns, technological or competitive developments, regulatory changes and other related issues in the Company's industry or target markets.

Financial markets experience significant price and volume fluctuations that affect the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Shares may decline even if the Company's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the Shares may be materially adversely affected.

Future Capital Requirements

The Company may need to raise additional funds through public or private debt or equity financings in order to:

- fund ongoing operations;
- take advantage of opportunities, including more rapid expansion of the Company's business or the acquisition of complementary businesses; or
- respond to competitive pressures.

Any additional capital raised through the sale of equity may dilute the Company's shareholders' percentage ownership of the Shares. Capital raised through debt financing would require the Company to make periodic interest payments and may impose restrictive covenants on the conduct of the Company's business. Furthermore, additional financings may not be available on terms favourable to the Company, or at all. A failure to obtain additional funding could prevent the Company from making expenditures that may be required to implement the Company's growth strategy and grow or maintain the Company's operations.

Future Sales of Shares by Shareholders

Sales of a substantial number of Shares in the public market could occur at any time. These sales, or the market perception that the holders of a large number of Shares intend to sell Shares, could reduce the market price of the Shares.

A Significant Number of Shares are Owned by a Limited Number of Existing Shareholders

The Company's management, directors and employees own a substantial number of the outstanding Shares (on a fully diluted basis). As such, the Company's management, directors and employees, as a group, are in a position to exercise significant influence over matters requiring shareholder approval, including the election of directors and the determination of significant corporate actions. As well, these shareholders could delay or prevent a change in control of the Company that could otherwise be beneficial to the Company's shareholders.

Publication of Inaccurate or Unfavourable Research by Securities Analysts or Other Third Parties

The trading market for the Shares relies in part on the research and reports that securities analysts and other third parties choose to publish about the Company. The Company does not control these analysts or other third parties. The price of the Shares could decline if one or more securities analysts downgrade the Shares or if one or more

securities analysts or other third parties publish inaccurate or unfavourable research about the Company or cease publishing reports about the Company.

Dividend Policy and Distributions

On December 6, 2016, the Board adopted a policy to pay quarterly dividends to holders of its common shares. In accordance with the adoption of the Company's dividend policy, on the same day, the Board determined that the Company would pay an annual dividend of \$0.04 per common share which would be declared and payable quarterly.

The Company's dividend policy and any decision to pay dividends will be reviewed from time to time by the Board in the context of the Company's earnings, financial condition and other relevant factors. The only restrictions on the Company paying dividends are the financial capacity and solvency test under *The Business Corporations Act* (Saskatchewan) and the Credit Agreement.

The table below shows dividends per common share that have been declared by the Board during the 12-month period prior to and including September 30, 2018.

Record Date	Type	Amount
September 30, 2018	Cash	\$0.01
June 30, 2018	Cash	\$0.01
March 31, 2017	Cash	\$0.01
December 31, 2017	Cash	\$0.01

Description of Capital Structure

The authorized capital of Input consists of an unlimited number of Shares. As of the date of this AIF, 83,250,960 Shares are issued and outstanding.

There are no special rights or restrictions attached to the Shares. The Shares rank equally as to all benefits which might accrue to the holders thereof, including the right to receive dividends out of monies of the Company properly applicable to the payment of dividends if and when declared by the Board of Directors of the Company and to participate rateably in the remaining assets of the Company in any distribution on a dissolution or winding-up. The Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions. Other than as provided for in this AIF, there are no provisions restricting the issuance of Shares or any other material restrictions.

All registered shareholders are entitled to receive a notice of all meetings of shareholders to be convened by the Company. At any general meeting, subject to the restrictions on joint registered owners of Shares, on a show of hands every registered shareholder who is present in person or by proxy and entitled to vote has one vote, and on a poll, every registered shareholder who is entitled to vote has one vote for each Share held and may exercise such vote either in person or by proxy.

Market for Shares

TRADING PRICE AND VOLUME

The Shares are currently listed on the TSXV under the trading symbol "INP". The following table sets forth the reported intraday high and low prices and the trading volume for the Shares on the TSXV for the 12-month period prior to September 30, 2018.

Month	High (\$)	Low (\$)	Volume
October 2017	\$1.72	\$1.59	1,338,542
November 2017	\$1.67	\$1.50	907,949
December 2017	\$1.70	\$1.51	1,905,254
January 2018	\$1.63	\$1.45	2,139,833
February 2018	\$1.60	\$1.47	1,927,202
March 2018	\$1.56	\$1.35	848,815
April 2018	\$1.48	\$1.30	1,169,996
May 2018	\$1.55	\$1.03	1,581,720
June 2018	\$1.24	\$1.00	1,651,985
July 2018	\$1.17	\$0.96	791,721
August 2018	\$1.08	\$0.96	1,114,037
September 2018	\$1.10	\$0.98	1,091,530

PRIOR SALES

Shares

The following table summarizes details of the Shares issued by the Company during the 12-month period prior to September 30, 2018:

Date of Issuance	Security	Price per Security (\$)	Number of Securities
October 12, 2017	Shares ¹	\$1.00	20,000
November 2, 2017	Shares ¹	\$1.00	50,000
November 29, 2017	Shares ¹	\$1.00	45,001
December 11, 2017	Shares ¹	\$1.00	100,000
December 13, 2017	Shares ¹	\$1.00	921,534
December 14, 2017	Shares ¹	\$1.00	1,068,067
December 18, 2017	Shares ¹	\$1.00	25,000

Stock Options

The following table summarizes details of the stock options issued by the Company during the 12-month period prior to September 30, 2018:

Date of Issuance	Security	Exercise Price (\$)	Number of Securities
December 15, 2017	Stock Options ²	\$1.54	1,781,000

¹ Issued pursuant to an exercise of options granted by the Company under an option agreement.

² Issued to certain directors, officers, employees and consultants of the Company.

NORMAL COURSE ISSUER BID

On December 11, 2017, the Company announced that the TSXV had accepted a notice of its intention to proceed with a normal course issuer bid to acquire its Shares. The normal course issuer bid began on December 14, 2017 and will end on December 13, 2018. As of the date of this AIF, the Company had purchased a total of 1,651,400 Shares representing approximately 1.98% of the issued and outstanding Shares on September 30, 2018. The Company

considers that the acquisition of Shares under the normal course issuer bid was an appropriate utilization of the Company's financial resources.

Escrowed Securities and Securities Subject to Contractual Restrictions

To the Company's knowledge, there are no securities of the Company in escrow or that are subject to a contractual restriction on transfer as at the most recently completed financial year.

Directors and Officers

The following table sets forth the name, place of residence, position held with the Company and principal occupation of each person who is a director and/or an executive officer of the Company.

Name, Province/State and Country of Residence	Position(s) with the Company	Principal Occupation
DOUG EMSLEY Regina, SK CANADA Director since: July 19, 2013	Chairman of the Board of Directors, Director, President and Chief Executive Officer	Chairman of the Board of Directors, Director, President and Chief Executive Officer of the Company.
DAVID A. BROWN, C.M., Q.C. Kettleby, ON CANADA Director since: July 19, 2013	Lead Director and member of the Audit Committee	Counsel, Davies Ward Phillips & Vineberg LLP
JOHN P.A. BUDRESKI Vancouver, BC CANADA Director since: August 16, 2016	Director and member of the Audit Committee	Executive Chairman of Morien Resources Corp. and Executive Chairman of EnWave Corporation
BRAD FARQUHAR Regina, SK CANADA Director since: July 19, 2013	Director, Executive Vice-President and Chief Financial Officer	Director, Executive Vice-President and Chief Financial Officer of the Company.
LORNE HEPWORTH London, ON CANADA Director since: July 19, 2013	Director and member of the Audit Committee	Corporate Director
DAVID H. LAIDLEY, FCPA, FCA Montreal, QC CANADA Director since: July 19, 2013	Director and Chair of the Audit Committee	Corporate Director

Each director's term of office expires at the next annual meeting of shareholders of the Company or when his successor is duly elected or appointed, unless his term ends earlier in accordance with the articles or by-laws of the Company, he resigns from office or he becomes disqualified to act as a director of the Company.

The principal occupations, businesses or employments of each of the Company's directors and executive officers within the past five years are disclosed in the brief biographies set forth below.

Doug Emsley - Chairman of the Board of Directors, President and Chief Executive Officer

Mr. Emsley is the Chairman of the Board of Directors, Director, President and Chief Executive Officer of the Company.

Mr. Emsley has a wide array of business and professional experience. He was previously Director, President and Chief Executive Officer of Assiniboia Farmland GP 3 Corp., which was the general partner of Assiniboia Farmland Limited Partnership, a partnership which completed a sale of 115,000 acres of Saskatchewan farmland to CPPIB Assiniboia Inc. and Assiniboia Farmland Holdings LP. He is the President of Emsley & Associates. (2002) Inc. Mr. Emsley is a director of the Information Services Corporation (“ISC”) (ISV.TO), and also serves as Vice Chairman of the Board of Directors of ISC and Chairman of the Compensation Committee. Mr. Emsley is also a director of Greenfield Carbon Offsetters Inc. He is also the Chairman and CEO of Security Resource Group Inc. (an IT and physical security firm) and Sabre West Oil & Gas Ltd. (an oil and gas company). He was previously a trustee of Royal Utilities Income Fund (RU.UN-T), then a TSX-listed income trust involved in the mining of thermal coal in western Canada, where he also served as Chair of the Audit Committee, as well as a former member of the Board of Directors of the Bank of Canada and the Saskatchewan Roughrider Football Club. Mr. Emsley has an MBA from York University in Toronto.

David Brown, C.M., Q.C. – Lead Director and member of the Audit Committee

Mr. Brown is Counsel at Davies Ward Phillips & Vineberg LLP. Mr. Brown served as chairman and Chief Executive Officer of the Ontario Securities Commission (“OSC”) from April 1998 to June 2005. Prior to joining the OSC, he was a senior corporate law partner with a predecessor firm to Davies Ward Phillips & Vineberg for 29 years, focusing on mergers and acquisitions, corporate finance and reorganization. He is a Director and Member of the Funds Advisory Board at Invesco Trimark Group of Mutual Funds. In addition, Mr. Brown is the founding chair of the Council of Governors for the Canadian Public Accountability Board. Mr. Brown is a past chair of the Technical Committee and a member of the Executive Committee of the International Organization of Securities Commissions. He was appointed Queen’s Counsel in 1984, a member of the Order of Canada in 2009 and he received the Queen’s Jubilee Medal in 2012. Mr. Brown received an honorary doctorate of laws from McMaster University in 2005, his LL.B from the University of Toronto in 1966 and his Bachelor’s degree in Civil Engineering from Carleton University in 1963.

John P.A. Budreski – Director and member of the Audit Committee

Mr. Budreski has been the Executive Chairman of EnWave Corporation since June 2014. He is also the Executive Chairman of Morien Resources Corp. (TSXV:MOX), a mining development company, where he has been an executive since November 2012. He has been a director of Sandstorm Gold Ltd. (TSX:SSL) since June 2009, a director of Input Capital Corp. (TSXV: INP) since February 2017 and a director of NuLegacy Gold (TSX: NUG) since April 2018. Mr. Budreski also served as a director of Alaris Royalty Corp. (TSX:AD) from July 2008 until May 2018. From 1987 to 2012, Mr. Budreski spent 25 years in the investment banking industry beginning as an associate with RBC Capital Markets in Calgary and New York, a Managing Director with Scotia Capital Markets in New York and Toronto and ultimately becoming the President and CEO of Orion Securities. He also served as Vice Chairman with Cormark Securities Inc. and completed multiple capital markets transactions as an independent advisor or as a principal. Mr. Budreski holds an MBA from the University of Calgary and a Bachelor of Engineering from TUNS/Dalhousie.

Brad Farquhar - Director, Executive Vice-President and Chief Financial Officer

Mr. Farquhar co-founded the Company with Mr. Emsley and serves as a Director, Executive Vice- President and Chief Financial Officer to the Company. He was previously Vice-President of Assiniboia Farmland GP3 Corp., Assiniboia Farmland Holdings LP, Assiniboia Farmland LP, and Palliser Farmland Management Corp.

Mr. Farquhar is a trained financial planner and has completed the Canadian Securities Course of the Canadian Securities Institute. He received a Master of Public Administration degree in Electoral Governance from Griffith University in Australia, studied political science at Carleton University, and completed a Bachelor of Arts in Liberal Arts at Providence College.

Mr. Farquhar is a Director of Greenfield Carbon Offsetters Inc., Legacy Group of Companies Ltd., Mongolia Growth Group Ltd. (YAK.V), where he also serves on the Audit Committee, the Compensation Committee and the Nominating Committee, Chair of the board of directors of SIM Canada and also on the advisory board of AgFunder, the world's largest community of professional agriculture investors. He is a former director of the International Centre for Human Rights and Democratic Development and the Regina & District Chamber of Commerce.

Lorne Hepworth - Director and member of the Audit Committee

Mr. Hepworth retired in 2014 as President and CEO of CropLife Canada, the national trade association representing developers, manufacturers and distributors of plant science innovations for use in agriculture, urban and public health settings. Dr. Hepworth is currently chair of Canterra Farmland Holdings LP and is immediate past Chair of the Board of the Global Institute for Food Security. He has served: as a board member of CARE Canada; on the Advisory Board for Assiniboia Farmland Holdings LP; as a board member and Chair of Genome Canada; as a member of the Expert Panel on Sustainable Management of Water in the Agricultural Landscapes of Canada; and, on the Governance Committee of the Canadian International Food Security Research Fund. In 2014 he was named to the Canadian Agricultural Hall of Fame. A graduate of the Western College of Veterinary Medicine at the University of Saskatchewan (1971), Dr. Hepworth was a veterinarian in Alberta and Saskatchewan until 1982, when he was elected to Saskatchewan's Legislative Assembly. He subsequently served nine years in Cabinet, during which he was minister of Agriculture, Education, Finance, and Energy and Mines. From 1993 to 1997, he held several executive positions with the Canadian Agra group of companies specializing in agri-food/feed production, processing and marketing.

David Laidley, FCPA, FCA - Director and Chairman of the Audit Committee

Mr. Laidley is a former Chairman of Deloitte LLP (Canada), an audit and financial services firm, where he was a partner from 1975 until his retirement in 2007. Mr. Laidley served as Chairman of Deloitte LLP from 2000 to 2006 and during that time, he also served on the Global Board of Deloitte Touche Tohmatsu as well as its Governance Committee and he chaired its Audit Committee. As a chartered professional accountant, he has enjoyed a distinguished career spanning 40 years with Canada's largest professional services firm, with specialization in its tax and audit practices. Applying his background in tax, he has counseled many clients in the areas of corporate reorganizations, acquisitions and divestitures. Mr. Laidley serves on the boards of EMCOR Group Inc. (NYSE), and CT Real Estate Investment Trust (TSX). He previously served on the boards of the Bank of Canada, Aimia Inc., Nautilus Indemnity Holdings Limited (former Chairman), Bausch Health (then Biovail Corporation) and Aviva Canada Inc. Mr. Laidley is a Fellow of the Ordre des comptables professionnels agréés du Québec (FCPA) and holds a Bachelor of Commerce degree from McGill University.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

To the knowledge of the Company, no director:

- (l) is, as at the date of this AIF, or has been, within 10 years before the date of this AIF, a Director, Chief Executive Officer ("CEO") or Chief Financial Officer ("CFO") of any company (including the Company) that:
 - (1) was the subject, while the proposed Director was acting in the capacity as Director, CEO or CFO of such company, of a cease trade or similar 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; or
 - (2) was subject to a cease trade or similar 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, that was issued after the proposed Director ceased to be a Director, CEO or CFO but which resulted from an event that occurred while the proposed Director was acting in the capacity as Director, CEO or CFO of such company; or

- (II) is, as at the date of this AIF, or has been within 10 years before the date of this AIF, a Director or executive officer of any company (including the 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, except for David Laidley, FCPA, FCA and John P.A. Budreski. Mr. Laidley was a director of 2907160 Canada Inc. (formerly ProSep Inc.) (“**ProSep**”) from August 2008 until January 2014 and on October 28, 2013, ProSep filed for and obtained creditor protection under the *Companies’ Creditors Arrangement Act* (Canada). At the same time, the Superior Court of Quebec (Commercial Division) approved the sale of substantially all of ProSep’s assets to a third party. The distribution of ProSep’s liquidation proceeds was completed and ProSep was dissolved on January 15, 2014. Mr. Budreski was a Director of EarthFirst Canada Inc. (“**EarthFirst**”) until March 2, 2010. EarthFirst obtained creditor protection under the CCAA on November 4, 2008. The CCAA process has now been completed and EarthFirst has been amalgamated with another company and no longer exists as a separate entity; or
- (III) has, within the 10 years before the date of this AIF, 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; or
- (IV) has been subject to 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
- (V) has been subject to any penalties 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, except David Laidley, FCPA, FCA and John P.A. Budreski. Mr. Laidley was a director of ProSep from August 2008 until January 2014 and on April 12, 2013, the Autorité des marchés financiers issued a management cease trade order restricting all trading in securities of ProSep by management and insiders of ProSep due to failure to file its annual disclosure documents within the prescribed time period. The management cease trade order was revoked on June 17, 2013. Mr. Budreski became a director of Colossus Minerals Inc. (“**Colossus**”) in late March of 2014 pursuant to the terms of, and upon the completion of, a Court supervised restructuring. Prior to Mr. Budreski joining the Board of Colossus, Colossus had failed to file its requisite disclosure materials with the applicable regulatory bodies and, in April and May of 2014, the securities commissions of British Columbia, Alberta, Manitoba and Ontario issued a cease trade orders against Colossus. As of the date hereof, the cease trade order remains in effect.

CONFLICTS OF INTEREST

To the best of Input’s knowledge, and other than as disclosed in this AIF, there are no known existing or potential material conflicts of interest between Input and any director or officer of Input, except that certain of the directors and officers serve as directors and officers of other public companies and therefore it is possible that a conflict may arise between their duties as a director or officer of Input and their duties as a director or officer of such other companies. See “Description of the Business - Risk Factors - Risks Relating to the Company - Conflicts of Interest”.

Interest of Management and Others in Material Transactions

Other than as described herein, no directors, executive officers or principal shareholders of Input or any associate or affiliate of the foregoing have had any material interest, direct or indirect, in any transactions in which Input has participated since April 1, 2012, which has materially affected or is reasonably expected to materially affect Input.

Transfer Agent and Registrar

The Transfer Agent and Registrar for Input's Shares is TSX Trust Company, 300 – 5th Avenue SW, 10th Floor, Calgary Alberta, T2P 3C4.

Material Contracts

The Company entered into a credit agreement with Concentra Bank on May 14, 2018. The Company has entered into a facilities letter and credit agreement with HSBC Bank Canada on September 27, 2018.

The Company has entered into a management agreement with Emsley & Associates (2002) Inc., a company controlled by Doug Emsley. Additionally, the Company entered into a cost sharing agreement, effective January 1, 2016 with Emsley & Associates (2002) Inc. ("EAI") whereby EAI provides employment services, consulting, related management and administrative services, including all required offices, facilities and equipment to Input on a cost sharing basis. Additionally, the Company has entered a lease agreement, effective August 16, 2016, with EAI whereby it rents office space.

Interest of Experts

Deloitte LLP, Chartered Professional Accountants, are the independent auditors of the Company and are independent of the Company within the meaning of the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of Saskatchewan.

McKercher LLP are the legal counsel of the Company. The partners and associates of McKercher LLP each as a group, own, directly or indirectly, in the aggregate, less than 1% of the Common Shares.

Additional Information

Additional information relating to the Company can be found on SEDAR (www.sedar.com.)

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of the Company's securities and securities authorized for issuance under equity compensation plans is contained in the most recent management information circular of the Company filed on SEDAR (www.sedar.com). This information will also be contained in the management information circular of the Company to be prepared in connection with the Company's upcoming annual meeting of shareholders which will be available on SEDAR (www.sedar.com). Additional financial information is provided in the Company's most recent audited consolidated financial statements and management's discussion and analysis available on SEDAR (www.sedar.com).