

TREKLOGIC TECHNOLOGIES INC.
MANAGEMENT INFORMATION CIRCULAR

April 14, 2004

SOLICITATION OF PROXIES

This Management Information Circular is furnished in connection with the solicitation of proxies by the management of TrekLogic Technologies Inc. (the "Corporation") for use at the annual and special meeting (the "Meeting") of shareholders of the Corporation to be held on the 12th day of May, 2004, at the hour of 4:30 o'clock, in the afternoon, Toronto time, at The Fairmont Royal York Hotel, Toronto, Ontario in the Territories Room and at any adjournments thereof for the purposes set out in the accompanying Notice of Meeting. It is expected that the solicitation will be primarily by mail. The total cost of the solicitation will be borne by the Corporation. In accordance with the requirements of National Instrument 54-101, arrangements have been made with brokerage houses and other custodians, nominees, and fiduciaries to forward the Notice of Meeting, this Management Information Circular and the form of proxy to the beneficial owners of the common shares.

VOTING OF PROXIES

All common shares represented at the Meeting by properly executed proxies will be voted and where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the common shares represented by the proxy will be voted in accordance with such specifications. In the absence of any such specifications, the management designees, if named as proxy, will vote in favour of all the matters set out herein.

The enclosed form of proxy confers discretionary authority upon the management designees, or other persons named as proxy, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. At the date of this Management Information Circular, the Corporation is not aware of any amendments to, or variations of, or other matters which may come before the Meeting. In the event that other matters come before the Meeting, the management designees intend to vote in accordance with the judgment of the management of the Corporation.

Proxies, to be valid, must be deposited at the office of the Registrar and Transfer Agent of the Corporation, Computershare Trust Company of Canada, 530 8th Avenue SW, Suite 600, Calgary, Alberta, T2P 3S8, not less than 48 hours, excluding Saturdays and holidays, preceding the Meeting or an adjournment of the Meeting.

APPOINTMENT OF PROXY

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. A shareholder has the right to designate a person (who need not be a shareholder of the Corporation) other than John McKimm and Robert Prentice, the management designees, to attend and act for him at the Meeting. Such right may be

exercised by inserting in the blank space provided, the name of the person to be designated and deleting therefrom the names of the management designees or by completing another proper form of proxy and, in either case, depositing the form of proxy with the Registrar and Transfer Agent of the Corporation, Computershare Trust Company of Canada, 530 8th Avenue SW, Suite 600, Calgary, Alberta, T2P 3S8, not less than 48 hours, excluding, Saturdays and holidays, preceding the Meeting or an adjournment of the Meeting.

REVOCAION OF PROXIES

A shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy.

A shareholder may revoke a proxy by either: (a) depositing an instrument in writing, executed by him or his attorney authorized in writing at the offices of the Registrar and Transfer Agent of the Corporation, Computershare Trust Company of Canada, 530 8th Avenue SW, Suite 600, Calgary, Alberta, T2P 3S8, prior to the close of business on the day preceding the date on which the Meeting is to be held or any adjournment thereof, or with the Chairman of the Meeting before any vote in respect of which the proxy is to be used shall have been taken; or (b) attending the Meeting in person and registering with the scrutinizer as a shareholder personally present.

NON-REGISTERED SHAREHOLDERS

Only registered shareholders of the Corporation 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) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101, the Corporation will have distributed copies of the Notice of Meeting, this Management Information 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 materials 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, c/o Computershare Trust Company of Canada, 530 8th Avenue SW, Suite 600, Calgary, Alberta, T2P 3S8.

- (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 a 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 persons 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.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Corporation is authorized to issue an unlimited number of common shares and preference shares without nominal or par value, of which 40,580,188 common shares and 4,614,681 preference shares are issued and outstanding as at the date hereof and entitled to vote at the Meeting on the basis of one vote for each common or preference share held.

The holders of common and preference shares of record at the close of business on the record date, set by the directors of the Corporation to be April 13, 2004 are entitled to vote such common and preference shares at the Meeting on the basis of one vote for each common and preference share held, except to the extent that:

- (a) such person transfers his/her shares after the record date; and
- (b) the transferee of those shares produces properly endorsed share certificates or otherwise establishes his/her ownership to the shares;

and makes a demand to the Registrar and Transfer Agent of the Corporation, not later than 10 days before the Meeting, that his/her name be included on the shareholders' list. A complete list of the shareholders entitled to vote at the Meeting will be open to examination by any shareholder, for any purpose germane to the Meeting, during ordinary business hours for a period of 10 days prior to the Meeting, at the offices of the Corporation's Transfer Agent,

Computershare Trust Company of Canada, 530 8th Avenue SW, Suite 600, Calgary, Alberta, T2P 3S8.

The Articles of the Corporation provide that two (2) persons present and representing in person or by proxy not less than one twentieth of the issued shares entitled to vote at the Meeting, constitute a quorum for the Meeting.

To the knowledge of the directors and senior officers of the Corporation, the following table sets out the name of each of the persons who beneficially owns, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of the voting rights of the outstanding common shares of the Corporation as of the date hereof.

Name	Position	Common Shares of Corporation	Percentage of total shares outstanding
John McKimm	Director, Chairman and CEO of the Corporation	5,270,956 ⁽¹⁾⁽²⁾	11.67%

(1) 3,497,195 of these common shares are held through a private company of which Mr. McKimm holds a 50% interest.

(2) 500,000 of these common shares are subject to an escrow agreement whereby the shares are released from escrow 1/3 on July 22, 2003, 1/3 on July 22, 2004, and 1/3 on July 22, 2005.

VOTES NECESSARY TO PASS RESOLUTIONS AT THE ANNUAL AND SPECIAL MEETING

Other than as herein set forth, under the Corporation's Articles and the *Business Corporations Act* (Ontario) a majority of the votes cast at the Meeting (in person or by proxy) is required in order to elect directors and to pass the resolutions referred to in items in the accompanying Notice of Meeting.

ELECTION OF DIRECTORS

The directors of the Corporation are elected at each annual meeting and hold office until the next annual meeting or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

The Corporation does not have an Executive Committee. The present members of the Corporation's Audit Committee are James Penturn (Chairman), Mel Steinke and Sheldon Inwentash.

Management of the Corporation proposes to nominate each of the following eight (8) persons for election as a director. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, resident country, and position held with the Corporation	Principal Occupation or Employment for Past Five Years	Date of Appointment as director	Shares Beneficially Owned
John McKimm, Canada, Chairman, Chief Executive Officer and Director	TrekLogic Technologies Inc., Chairman and CEO, 2000 to present Daedalian eSolutions Inc., Executive Chairman, 2000 to 2001 McKimm & Company, President, 1991 to present	January 27, 2000	5,270,956 ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾
Stanley Yu Canada, President and Director	TrekLogic Inc., President, 1997 to present Sun Microsystems Inc., Software Consultant, 1995 to 1997	June 21, 2002	3,678,800
Mel Steinke, Canada, Director	Burntsand Inc., President & CEO, 2002 to 2003 Descartes Systems Inc., President, 2001 to 2002 CGI Inc., Executive Vice President, 1999 to 2000 Deloitte Consulting/DRT Systems, President & CEO, 1990 to 1999	August 15, 2002	125,000 ⁽⁷⁾
James Penturn, Canada, Director	John Penturn & Son Limited, President, 1998 to present	June 21, 2002	3,889,290 ⁽²⁾⁽⁴⁾
Michael Kirby, Canada, Director	Government of Canada, Senator, 1984 to present Bank of Nova Scotia, Director, 2000 to present Extendicare Inc. and other public companies, Director, 1987 to present	June 21, 2002	NIL
Bhaktraj Singh, Canada, Officer and Director	Brainhunter.com Ltd., Founder, Chairman and CEO, 1999 to present Professional Computer Consultants Group, Managing Consultant, 1994 to 1999	June 19, 2003	820,000 ⁽⁶⁾⁽⁸⁾
Matthew Shaw, United States, Director	Crossbow Ventures, a venture capital firm, Partner, 2002 to present Cenntennial Ventures, Senior Associate, 2000 to 2002 Prime New Ventures, Associate, 1998 to 2000	June 19, 2003	4,359,764 ⁽¹⁾
Sheldon Inwentash, Canada, Director	Genevest Inc., a publicly-traded venture capital firm, Founder and President, 1994 to present Pinetree Capital Corp., a publicly-traded merchant banking firm, Founder, Chairman and CEO, 1992 to present	June 19, 2003	NIL

- (1) Crossbow Equity Partners LP holds Series A Preferred Shares of the Corporation which shares are convertible on a one for one basis into common shares of the Corporation.
- (2) 3,497,195 of these common shares are held through 1434670 Ontario Inc., a private company in which Mr. McKimm and Mr. Penturn each hold a 50% interest.
- (3) 500,000 of these common shares are subject to an escrow agreement whereby the shares are released from escrow 1/3 on July 22, 2003, 1/3 on July 22, 2004, and 1/3 on July 22, 2005.
- (4) Not included in the above shareholdings of John McKimm and James Penturn are private options to acquire 1,700,000 common shares of the Corporation held through 1434670 Ontario Inc., a private company in which Mr. McKimm and Mr. Penturn each hold a 50% interest. The options are exercisable at \$0.40 per share until and including April 24, 2004; \$0.50 per share from April 25, 2004 until and including April 24, 2005; and \$0.60 per share from April 25, 2005 until and including April 24, 2006.
- (5) Not included in the above shareholdings of John McKimm are 1,464,294 common share purchase warrants beneficially owned by John McKimm, each warrant entitling the holder to acquire one common share of the Corporation at \$0.30 per share until September 30, 2004.

- (6) Not included in the above shareholdings of Bhaktraj Singh are private options beneficially owned by Bhaktraj Singh to acquire 800,000 common shares of the Corporation. The options are exercisable at \$0.40 per share until and including April 24, 2004; \$0.50 per share from April 25, 2004 until and including April 24, 2005; and \$0.60 per share from April 25, 2005 until and including April 24, 2006.
- (7) Not included in the above shareholdings of Mel Steinke are 125,000 common share purchase warrants beneficially owned by Mel Steinke, each warrant entitling the holder to acquire one common share of the Corporation at \$0.35 per share until and including December 23, 2003 and \$0.40 per share from December 24, 2003 until December 23, 2004.
- (8) Not included in the above shareholdings of Bhaktraj Singh are 520,000 common share purchase warrants beneficially owned by Bhaktraj Singh or companies associated with Mr. Singh. 20,000 of the warrants entitle the holder to acquire one common share of the Corporation at \$0.35 per share until and including December 23, 2003 and \$0.40 per share from December 24, 2003 until December 23, 2004. 175,000 of the warrants entitle the holder to acquire one common share of the Corporation at \$0.81 per share until November 3, 2006. 125,000 of the warrants entitle the holder to acquire one common share of the Corporation at \$2.11 per share until November 17, 2006. 200,000 of the warrants entitle the holder to acquire one common share of the Corporation at \$1.92 per share until March 4, 2007.

EXECUTIVE COMPENSATION

Compensation Summary

The following Summary Compensation table provides a summary of compensation for the financial year ended September 30, 2003 paid by the Corporation to the Corporation's executive officers.

Summary Compensation Table

Resident, Country and office held	Year	Annual Compensation			Long Term Compensation			
		Salary (\$)	Bonus (\$)	Management Fees (\$)	Securities Under Option/SARS Granted (#)	Restricted Shares or Restricted Share Units (\$)	Long Term Incentive Plan Payouts (\$)	All Other Compensation (\$)
Stanley Yu, Canada, President	2003	Nil	Nil	167,040	Nil	Nil	Nil	Nil
	2002	Nil	Nil	167,320	100,000	Nil	Nil	Nil
	2001	Nil	310,000	152,320	Nil	Nil	Nil	Nil
Simon Hung, Canada, Vice-President, TrekLogic Inc	2003	Nil	Nil	167,040	Nil	Nil	Nil	Nil
	2002	Nil	Nil	171,040	100,000	Nil	Nil	Nil
	2001	Nil	310,000	152,320	Nil	Nil	Nil	Nil
Clement Ng, Canada, Vice President, TrekLogic Inc.	2003	Nil	Nil	167,040	Nil	Nil	Nil	Nil
	2002	Nil	Nil	167,040	100,000	Nil	Nil	Nil
	2001	Nil	310,000	152,320	Nil	Nil	Nil	Nil

Raj Singh, Canada, President Brainhunter. com Ltd.	2003 2002 2001	Nil Nil Nil	Nil Nil Nil	156,250 Nil Nil	1,000,000 Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
John McKimm, Canada, Chairman and Chief Executive Officer	2003 2002 2001	Nil Nil Nil	Nil Nil Nil	205,000 10,000 Nil	750,000 100,000 Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil

Stock Options

The Corporation grants, and has in the past granted, to directors of the Corporation options to purchase common shares subject to and in accordance with the prevailing policies of the applicable stock exchange. Options are granted based on the assessment by the board of directors of the Corporation of the optionee's past and present contribution to the success of the Corporation. The exercise price of options is subject to approval by the Toronto Stock Exchange (hereinafter sometimes referred to as "TSX") and is set in accordance with applicable TSX policies. These options are not transferable and are presently exercisable for a period of up to five years. In addition, the options must be exercised within (i) 90 days after the option holder ceases to be a director or an employee of the Corporation, and (ii) 120 days after the death of the optionee as is specified in each optionee's option agreement.

The following table sets out information with respect to options granted during the financial year ended September 30, 2003.

Option Grants during the Financial Year Ended September 30, 2003

Name	Position	Securities Under Option Granted (#)	Percentage of Total Options Granted During the Year (%) ⁽¹⁾	Exercise or Base Price (\$/Security)	Date of Grant	Market Value of Securities Underlying Options on the Date of Grant (\$/Security) ⁽²⁾	Expiration Date
Raj Singh	President, Brainhunter. com Ltd.	1,000,000	46.24%	\$0.50	June 19, 2003	\$0.55	June 19, 2008
John McKimm	Director, Chairman and CEO	750,000	34.68%	\$0.71	July 7, 2003	\$0.88	July 7, 2008

⁽¹⁾ During the financial year ended September 30, 2003, a total of 2,162,400 options to purchase common shares were granted, all of which were granted to directors, employees and consultants of the Corporation.

⁽²⁾ Based on the last closing price of the common shares on the TSX Venture Exchange before notice to the Exchange disclosing the grant of options (via the issuance of a news release).

Aggregated Options Exercised during the most recently completed Financial Year and Financial Year-end Option Values.

The following table sets out information with respect to the exercise during the financial year ended September 30, 2003 of options granted and financial year-end option values.

Name	Securities Acquired on Exercise (#)	Aggregate Value Realized (\$)	Unexercised Options at FY-End (#) Exercisable/ Un-exercisable	Value of Unexercised in-the-Money Options at FY-End (\$) Exercisable/Un-exercisable
Stanley Yu	-	-	75,000/25,000	141,750/47,250
Simon Hung	-	-	75,000/25,000	141,750/47,250
Clement Ng	-	-	75,000/25,000	141,750/47,250
Raj Singh	-	-	0/1,000,000	0/1,690,000
John McKimm	-	-	112,333/849,667	216,043/1,305,837

Employment Agreements

John McKimm, the Corporation's Chief Executive Officer is employed under an employment agreement that was entered into in January 2003. Mr. McKimm receives management fees of \$23,000 per month. The Corporation may terminate Mr. McKimm's employment at any time without cause but this would result in a lump sum severance payment to him equal to two years of management fees.

Raj Singh, President of Brainhunter.com Ltd. is employed under an employment agreement that was entered into in March 2003. Mr. Singh receives management fees of \$25,000 per month. The Corporation may terminate Mr. Singh's employment at any time without cause but this would result in a lump sum severance payment to him equal to 18 months of management fees.

Stanley Yu, the Corporation's President is employed under an employment agreement that was entered into in July 2002 in connection with the Corporation's completion of its Qualifying Transaction to list on the TSX Venture Exchange. Mr. Yu receives management fees of \$13,920 per month. The Corporation may terminate Mr. Yu's employment at any time without cause but this would result in a lump sum severance payment to him equal to 12 months of management fees.

Clement Ng, Vice President of TrekLogic Inc. is employed under an employment agreement that was entered into in July 2002 in connection with the Corporation's completion of its Qualifying Transaction to list on the TSX Venture Exchange. Mr. Ng receives management fees of \$13,920 per month. The Corporation may terminate Mr. Ng's employment at any time without cause but this would result in a lump sum severance payment to him equal to 12 months of management fees.

Simon Hung, Vice President of TrekLogic Inc. is employed under an employment agreement that was entered into in July 2002 in connection with the Corporation's completion of its Qualifying Transaction to list on the TSX Venture Exchange. Mr. Hung receives management fees of \$13,920 per month. The Corporation may terminate Mr. Hung's employment at any time without cause but this would result in a lump sum severance payment to him equal to 12 months of management fees. In January 2004, Mr. Hung resigned from the Corporation to pursue other interests.

Pursuant to each agreement described above, the officers are bound by non-competition and non-solicitation covenants during their term with the Corporation and for varying periods of time thereafter. The officers are also entitled to participate in plans maintained by the Corporation for the benefit of its employees.

Composition of the Compensation Committee

The Corporation's board of directors has established a Compensation Committee that exercises general responsibility regarding overall employee and executive compensation. The Compensation Committee is composed of four members, Mr. Michael Kirby (Chairman), Mr. James Penturn, Mr. Mel Steinke and Mr. Matthew Shaw, all of whom are independent directors.

No member of the Compensation Committee was an officer or employee of the Corporation or of its subsidiaries during the most recently completed financial year or was formerly an officer of the Corporation or any of its subsidiaries.

Report on Executive Compensation

The Compensation Committee periodically reviews the compensation of senior officers and discusses with management various issues regarding executive compensation. The board reviewed the Corporation's approach to executive compensation which has, since formation, been based on providing a cash compensation commensurate with the experience and skill which each individual brings to the position in conjunction with the board's expectations of the requirements of such position.

The Compensation Committee will continue to review with management the approach to executive compensation and, if it becomes appropriate, will consider alternative or supplemental compensation arrangements.

The key component included in the compensation package for each executive officer, including the Chief Executive Officer, during the last financial year was the management fee. The amount of emphasis varies depending on the executive officer and is described above in the section on Employment Agreements.

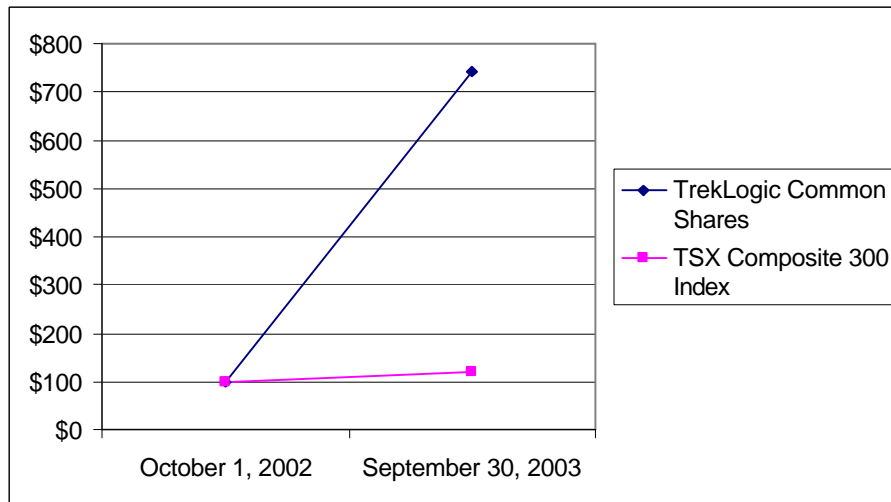
This report is submitted on behalf of the Compensation Committee, namely:

Michael Kirby, Chairman
James Penturn
Mel Steinke
Matthew Shaw

Stock Performance Chart

The following graph compares the percentage change in the cumulative total shareholder return on the common shares of the Corporation with the cumulative return of the TSX Composite 300 Index during the period from October 1, 2002 to September 30, 2003 based on the closing value of the common shares if \$100 was invested on October 1, 2002:

Cumulative Total Return on \$100 Investment



Compensation of Directors

For the financial year ended September 30, 2003, the compensation for each independent non-management director of the Corporation was an annual fee of \$1,000 and \$250.00 per meeting attended.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

Other than as herein set forth, no director, proposed director, senior officer, nor any of their respective associates or affiliates, is or has been, indebted to the Corporation at any time during the Corporation's most recently completed financial year ended September 30, 2003.

John McKimm, a director and the Chief Executive Officer of the Corporation is a principal and shareholder of three private corporations which are indebted to the Corporation in the aggregate sum of \$121,600. The loan resulted from a share reorganization transaction prior to the Corporation becoming a public company. The board of the Corporation is aware of such indebtedness and an agreement has been reached to repay the indebtedness by September 30, 2005.

A loan was granted to Raj Singh on April 30, 2003 in the amount of \$200,000 to enable him to acquire common shares of the Corporation. The loan bears interest at 5% per annum and is repayable by March 31, 2005.

A loan was granted to Robert Prentice on September 30, 2001 in the amount of \$19,702 to enable him to acquire common shares of the Corporation. The loan is non-interest bearing and an agreement has been reached to repay the indebtedness by September 30, 2005.

Name and Principal Position	Involvement of Issuer or Subsidiary	Largest Amount Outstanding During FY ended Sept. 30, 2003 (\$)	Amount Outstanding as at Apr. 14, 2004 (\$)	Financially Assisted Securities Purchases During FY ended Sept. 30, 2003 (#)	Security for Indebtedness
John McKimm	Chairman and CEO	\$121,600	\$121,600	Nil	Nil
Raj Singh	President, Brainhunter.com Ltd.	\$205,000	\$210,000	800,000 Common Shares	Common Shares of the Corporation
Robert Prentice	CFO and Corporate Secretary	\$19,702	\$19,702	Nil	Common Shares of the Corporation

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director or senior officer of the Corporation or any proposed nominee for election as director, nor any shareholder holding, directly or indirectly, more than 10% of the voting rights of the Corporation, or any affiliate or associate thereof, had any material interest, direct or indirect, in any transaction since the commencement of the Corporation's last financial year or any proposed transaction which has materially affected or will materially affect the Corporation or any of its subsidiaries, other than:

InBusiness Solutions Inc.

In December 2003, the Corporation made an offer (the "Offer") to purchase all of the outstanding common shares of InBusiness Solutions Inc. not already held by the Corporation, its affiliates and associates at a price of \$0.15 per share. The offer price of \$0.15 per share was at the high point of the valuation range established by the independent valuator retained by the Independent Committee of the board of directors of InBusiness Solutions Inc.

As at the date of this Circular, the Corporation owns over 95% of InBusiness Solutions Inc. and is acquiring the remainder of the InBusiness Solutions Inc. shares not deposited under the Offer on the same terms as the shares acquired under the Offer pursuant to the provisions of section 206 of the *Canada Business Corporations Act*.

John McKimm, Chairman and Chief Executive Officer of the Corporation, Stanley Yu, President and a director of the Corporation, and James Penturn and Raj Singh, both directors of the Corporation, are all members of the board of directors of InBusiness Solutions Inc. Robert Prentice is the Chief Financial Officer of both the Corporation and InBusiness Solutions Inc. In addition, at the date of the Offer, John McKimm and James Penturn, through a holding company, held \$600,000 of a \$1,000,000 convertible debenture of InBusiness Solutions Inc. (with an option to acquire an additional \$300,000 of the principal amount) that was convertible into equity units at \$0.10 per unit, each unit consisting of one common share and one common share purchase warrant, each warrant convertible into one common share at a price of \$0.10 per share.

InBusiness Solutions Inc.'s address is 1686 Woodward Drive, Ottawa, Ontario K2C 3R8.

Sirius Consulting Group Inc.

In connection with the Corporation's January 2004 acquisition of Sirius Consulting Group Inc., the Corporation issued a \$1,000,000 convertible promissory note (the "Note") as partial consideration of the purchase price. Interest payable on the Note was linked to 90-day Canadian treasury bills and the Note was convertible into common shares of the Corporation at \$3.00 per share. The Note contains a provision wherein John McKimm, Chairman and Chief Executive Officer of the Corporation has an option to purchase the Note by paying to Sirius Consulting Group Inc. all amounts owing by the Corporation under the Note, with the prior written consent of the TSX.

Sirius Consulting Group Inc.'s address is 1686 Woodward Drive, Ottawa, Ontario K2C 3R8.

\$10,000,000 Private Placement Financing

In February of 2004, the Corporation completed a private placement financing wherein 5,555,556 common shares were issued at \$1.80 per share. Insiders of the Corporation collectively subscribed for, directly or indirectly, 2,074,195 common shares or approximately \$3,700,000 of such financing.

FINANCIAL STATEMENTS

The audited financial statements of the Corporation for the year ended September 30, 2003 together with the Auditor's Report thereon and the unaudited financial statements of the Corporation for the quarter ended December 31, 2003 (collectively the "Financial Statements and the Auditor's Report"), will be presented to the shareholders at the Meeting. The Financial Statements and the Auditor's Report are being mailed to the shareholders with this Management Information Circular.

CORPORATE GOVERNANCE

The board of directors and management of the Corporation believe that sound corporate governance practices are important to the performance of the Corporation. Schedule "A" attached hereto sets out the practices and policies of the Corporation within the framework of the guidelines for effective corporate governance adopted by the Toronto Stock Exchange.

CONFLICTS OF INTEREST

No actions taken during the year ended September 30, 2003 by the corporation gave rise to a conflict of interest with members of corporation, management or directors.

MATTERS TO BE ACTED UPON

Appointment Of Auditor

The shareholders will be asked to consider, and if thought fit to pass, an ordinary resolution appointing Clancy & Company LLP, of Toronto, Ontario as auditor of the Corporation for the ensuing year to hold office until the close of the next annual meeting of the Corporation. It is proposed that the remuneration to be paid to the auditor of the Corporation be fixed by the board of directors. Clancy & Company LLP has been auditor of the Corporation since March, 2001.

The management designees, if named as proxy, intend to vote the common shares represented by any such proxy for the appointment of Clancy & Company LLP of Toronto, Ontario as auditor of the Corporation at a remuneration to be fixed by the board of directors, unless the shareholder has specified in his proxy that his shares are to be withheld from voting in the appointment of auditor.

Amendment To Stock Option Plan

A fundamental principle of the Corporation's compensation philosophy is to provide long-term incentive compensation which is linked to shareholder returns. As a result, the Corporation currently has a Stock Option Plan under which may be issued 4,182,279 stock options (the "TrekLogic Plan"). In addition, the Corporation assumed the 280,000 stock options issued under the Stock Option Plan of Red Lantern Corporation (the "Red Lantern Plan") upon the completion of the Corporation's Qualifying Transaction to list on the TSX Venture Exchange on July 22, 2002. The Corporation has not granted any additional options under the Red Lantern Plan and no further options will be granted under the Red Lantern Plan.

There is currently an aggregate of 4,382,340 options issued under the TrekLogic Plan and the Red Lantern Plan. As a result, there are currently 79,939 options available for future grants under the TrekLogic Plan.

Disinterested shareholders will be asked to consider and, if deemed appropriate, to approve the reservation of an additional 1,037,721 shares for future stock option grants pursuant to the TrekLogic Plan, thereby bringing the total number of shares available for future stock option grants to 1,117,660. If this increase is approved, the total number of shares reserved for future stock option grants and for options currently outstanding will be 5,220,000 under the TrekLogic Plan and 5,500,000 in total, which is approximately 10% of the fully diluted share capital of the Corporation.

The board is of the view that this level will provide it with the means to attract and retain highly qualified management and other personnel that are important to the success of the Corporation.

Approval by disinterested shareholders means approval by a majority of the votes cast at the Meeting other than votes attaching to shares beneficially owned by directors and officers of the Corporation and any shareholder who beneficially owns more than 10% of the voting shares of the Corporation, and associates thereto.

At the Meeting, disinterested shareholders will be asked to consider and, if deemed appropriate, approve (subject to such amendments, variations or additions as may be approved at the Meeting) the following resolution:

"BE IT RESOLVED THAT:

1. the Stock Option Plan of the Corporation be amended to increase the maximum number of options which may be issued thereunder to 5,220,000 and the same is hereby approved.”

Name Change

The shareholders of the Corporation will be asked to consider and, if thought advisable, approve the change of name of the Corporation to “Brainhunter Inc.” or such other name as the Board of directors determines appropriate and which all applicable regulatory authorities may accept (the “Name Change”). The Name Change is subject to acceptance by the Toronto Stock Exchange and the Board of directors may, in its sole discretion, decide not to implement the Name Change.

The Name Change requires a special resolution to amend the articles of the Corporation with respect to the Name Change. A special resolution requires the affirmative vote of not less than 2/3 of the votes cast by shareholders at the meeting.

At the Meeting, shareholders will be asked to consider and, if deemed appropriate, approve (subject to such amendments, variations or additions as may be approved at the Meeting) the following resolution:

“BE IT RESOLVED THAT:

1. the name of the Corporation be changed to “Brainhunter Inc.” or such other name as the Board of directors determines appropriate and which all applicable regulatory authorities may accept (the “Name Change”);
2. the articles of the Corporation be amended with respect to the Name Change;
3. the Board of directors may at its sole discretion, decide not to act on this special resolution without further approval or authorization from the shareholders of the Corporation; and
4. any one or more of the directors or officers of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things that may be necessary or desirable to give effect to this special resolution.”

OTHER MATTERS

Management of the Corporation is not aware of any other matters to come before the Meeting other than as set forth in the Notice of the Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

DIRECTORS' APPROVAL

The contents of this Management Information Circular and the sending thereof have been approved by the board.

"John McKimm"
Chief Executive Officer

"Robert Prentice"
Chief Financial Officer

Schedule “A”

Statement of Corporate Governance Practices of TrekLogic Technologies Inc.

TSX Guidelines	Corporate Governance Practices
<p>1. The board of directors of every corporation should explicitly assume responsibility for stewardship of the corporation and, as part of the overall stewardship responsibility, should assume responsibility for the following matters:</p>	<p>The Board is responsible for supervising the management of the Corporation and acting in the best interests of the Corporation and its shareholders. The Board acts in accordance with the <i>Business Corporations Act</i> (Ontario), the Corporation’s articles of incorporation and by-laws, the Corporation’s policies, regulations and guidelines of the Toronto Stock Exchange and Canadian securities commissions, and other applicable laws.</p>
<p>(a) adoption of a strategic planning process;</p>	<p>The Corporation’s Board is implementing a process for the preparation and approval of long term strategic plans and annual business plans.</p>
<p>(b) the identification of the principal risks of the corporation’s business and ensuring the implementation of appropriate systems to manage these risks;</p>	<p>The identification of the Corporation’s principal business risks is the responsibility of the Corporation’s management subject to review by the Board. The Board and the Audit Committee review the principal risks of the Corporation’s risk management systems to ensure that they are appropriate and adequate. The Audit Committee discusses significant risk areas with the Corporation’s auditors.</p>
<p>(c) succession planning, including appointing, training and monitoring senior management;</p>	<p>The Board is involved in succession planning. The Board is responsible for approving the appointment of the CEO and reviews and approves his corporate objectives and compensation. In addition, the Board is involved in monitoring senior management principally through regular informal contact with the management team and through discussions at Board meetings.</p>
<p>(d) a communication policy for the corporation; and</p>	<p>Management of the Corporation is in the process of drafting a Corporate Disclosure Policy which addresses how the Corporation interacts with analysts and the public and contains measures for the Corporation to avoid selective disclosure and insider trading by ensuring the accurate and timely dissemination of material information and establishing rules to eliminate trading by persons in possession of material undisclosed information.</p>
<p>(e) the integrity of the corporation’s internal control and management information systems.</p>	<p>The Board, through its Audit Committee, monitors the effectiveness of the Corporation’s internal control processes and management information systems by reviewing audit functions and the preparation of financial statements and meeting with the external auditors independent of management. Additional responsibilities include the review of management’s report on internal controls.</p>
<p>2. The board of directors of every corporation should be constituted with a majority of individuals who qualify as unrelated directors. An unrelated director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could be reasonably perceived to, materially interfere with the director’s ability to act with a view to the best interests of the corporation, other than interests and relationships arising from shareholding. A related director is a director who is not an unrelated director. If the corporation has a significant shareholder, in addition to a majority of unrelated directors, the board should include a number of directors who do not have interests in or relationships with either the corporation or the significant shareholder and which fairly reflects the investment in the corporation by shareholders other than the significant shareholder. A significant shareholder is a shareholder with the ability to exercise a majority of the votes for the election of the board of directors.</p>	<p>The Board is currently composed of eight members. Three of the eight members are <i>related directors</i>. John McKimm is a <i>related director</i> due to his position as Chief Executive Officer of the Corporation, Stanley Yu is a <i>related director</i> due to his position as President of the Corporation and Raj Singh is a <i>related director</i> due to his position as President of one of the Corporation’s subsidiaries. The Board considers that none of the five non-management, or <i>outside</i>, directors are <i>related directors</i>. The Board believes that the current <i>unrelated directors</i> provide appropriate independent representation for the public shareholders of the Corporation. The Corporation does not have a <i>significant shareholder</i>.</p>

TSX Guidelines	Corporate Governance Practices
<p>3. The application of the definition of “unrelated director” to the circumstances of each individual director should be the responsibility of the board which will be required to disclose on an annual basis whether the board has a majority of unrelated directors or, in the case of a corporation with a significant shareholder, whether the board is constituted with the appropriate number of directors which are not related to either the corporation or the significant shareholder. Management directors are related directors. The board will also be required to disclose on an annual basis the analysis of the application of the principles supporting this conclusion.</p>	<p>The Board is responsible for determining whether or not each director is an <i>unrelated director</i>. Accordingly, the Board reviews all of the relationships of the directors with the Corporation and its subsidiaries to determine whether they are <i>related</i>. If a director works in the day-to-day operations of the Corporation or its subsidiaries, is party to any material contracts of the Corporation or its subsidiaries, or receives any fees from the Corporation other than as a director, he is considered a <i>related director</i>. Five of the Corporation’s eight directors, being a majority of the Corporation’s directors are thus <i>unrelated</i>.</p>
<p>4. The board of directors of every corporation should appoint a committee of directors composed exclusively of outside (non-management) directors, a majority of whom are unrelated directors, with the responsibility for proposing to the full board new nominees to the board and for assessing directors on an ongoing basis.</p>	<p>The Board has no requirement for a formal Nominating Committee at this stage of the Corporation’s development. When new directors are being considered, the full Board generally acts as an ad hoc nominating committee.</p>
<p>5. Every board of directors should implement a process to be carried out by the nominating committee or other appropriate committee for assessing the effectiveness of the board as a whole, the committees of the board and the contribution of individual directors.</p>	<p>The Board has not yet implemented a specific process for assessing the effectiveness of the Board and the contribution of individual directors. Currently, the entire Board monitors its effectiveness and the performance of individual directors.</p>
<p>6. Every corporation, as an integral element of the process for appointing new directors, should provide an orientation and education program for new recruits to the board.</p>	<p>Reports relating to the Corporation’s business and affairs are provided to new directors. In addition, new Board members meet with senior management of the Corporation to review the business and affairs of the Corporation.</p>
<p>7. Every board of directors should examine its size and, with a view to determining the impact of the number upon effectiveness, undertake where appropriate, a program to reduce the number of directors to a number which facilitates effective decision-making.</p>	<p>The Board has determined that its composition and size is appropriate for the Corporation at this time and offers the flexibility to respond quickly and efficiently to corporate opportunities and challenges as they arise from time to time. The Board as currently constituted brings together a mix of skills, backgrounds and attitudes that it considers appropriate for the stewardship of the Corporation.</p>
<p>8. The board of directors should review the adequacy and form of the compensation of directors and ensure the compensation realistically reflects the responsibilities and risk involved in being an effective director.</p>	<p>The Compensation Committee reviews the directors’ compensation and has determined that the compensation paid to directors is adequate. The committee considers the time commitment, comparative remuneration, responsibilities and other factors in determining remuneration.</p>
<p>9. Committees of the board of directors should generally be composed of outside directors, a majority of whom are unrelated directors, although some board committees, such as the executive committee, may include one or more inside directors.</p>	<p>The Board has two committees: the Audit Committee and the Compensation Committee. Each Board committee is composed entirely of outside directors, all of whom are <i>unrelated</i> directors.</p>
<p>10. Every board of directors should expressly assume responsibility for, or assign to a committee of directors the general responsibility for, developing the corporation’s approach to governance issues. This committee would, among other things, be responsible for the corporation’s response to these governance guidelines.</p>	<p>The Board as a whole considers corporate governance matters at all times.</p>
<p>11. The board of directors, together with the CEO, should develop position descriptions for the board and for the CEO, involving the definition of the limits to management’s responsibilities. In addition, the board should approve or develop the corporate objectives which the CEO is responsible for meeting.</p>	<p>Any responsibility that is not delegated to senior management or to Board committees remains with the Board as a whole. The Board has established committees with defined scope, and approves senior officer appointments. The Board, in conjunction with management, establishes the objectives of the Corporation which, in turn, are expected to be implemented by the CEO. The Board is satisfied that it is not necessary to develop written objectives for the CEO at this time.</p>

TSX Guidelines	Corporate Governance Practices
<p>12. Every board of directors should implement structures and procedures which ensure that the board can function independently of management. An appropriate structure would be to (i) appoint a chair of the board who is not a member of management with responsibility to ensure the board discharges its responsibilities or (ii) assign this responsibility to an outside director, sometimes referred to as the “lead director”. Appropriate procedures may involve the board meeting on a regular basis without management present or may involve assigning the responsibility for administering the board’s relationship to management to a committee of the board.</p>	<p>Although the Chairman of the Board, as Chief Executive Officer, has executive responsibilities with the Corporation, the independence of the Board is assured because five of the eight current members of the Board are <i>outside</i> directors, and all of the current <i>outside</i> directors are <i>unrelated</i> directors. The <i>unrelated</i> directors have unfettered access to information regarding the Corporation’s activities, and have the ability to engage outside advisors and the power to meet independently of management.</p>
<p>13. The audit committee of every board of directors should be composed only of outside directors. The roles and responsibilities of the audit committee should be specifically defined so as to provide appropriate guidance to audit committee members as to their duties. The audit committee should have direct communication channels with the internal and external auditors to discuss and review specific issues as appropriate. The audit committee duties should include oversight responsibility for management reporting on internal control. While it is management’s responsibility to design and implement an effective system of internal control, it is the responsibility of the audit committee to ensure that management has done so.</p>	<p>The Audit Committee is composed of three <i>unrelated</i> directors: James Penturn, Melvin Steinke, and Sheldon Inwentash. All members of the Audit Committee are financially literate (can read and understand financial statements) and one has accounting and related financial expertise. The mandate of the Audit Committee is to monitor audit functions and the preparation of financial statements and to meet with the external auditors independent of management. The Audit Committee has direct communication with internal personnel responsible for financial statement preparation and with the Corporation’s external auditors. Additional responsibilities include the review of the management report on internal controls.</p>
<p>14. The board of directors should implement a system which enables an individual director to engage an outside adviser at the expense of the corporation in appropriate circumstances. The engagement of the outside advisor should be subject to the approval of an appropriate committee of the board.</p>	<p>Individual directors are entitled to engage outside advisors at the Corporation’s expense.</p>