

STRONGCO CORPORATION

DISCLOSURE POLICY

1. Objective and Scope

The objective of this disclosure policy is to ensure that communications to the investing public about Strongco Corporation and its subsidiaries and controlled entities (collectively, the "**Corporation**") are:

- timely, factual and accurate;
- broadly disseminated in accordance with all applicable legal and regulatory requirements; and
- consistent.

This disclosure policy confirms in writing our disclosure policies and practices. Its goal is to raise awareness of the Corporation's approach to disclosure among the directors, officers and employees of the Corporation.

This disclosure policy extends to all employees of the Corporation, its directors and those authorized to speak on its behalf. It covers disclosures in documents filed with the securities regulators and written statements made in the Corporation's annual and interim reports, news releases, letters to securityholders, presentations by senior management and information contained on the Corporation's website and other electronic communications. It extends to oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media as well as speeches, press conferences and conference calls.

2. Disclosure Policy Committee

A disclosure policy committee (the "**Committee**") responsible for overseeing the Corporation's disclosure practices has been established and consists of the Corporation's President and Chief Executive Officer and the Corporation's Vice-President and Chief Financial Officer. The Committee members may be changed from time to time by the Board of Directors of the Corporation (the "**Board**") or the Corporate Governance, Nominating, Compensation and Pension Committee of the Board. In order to discharge its obligations under this policy, the Committee will consult with other members of the Corporation's senior management team and the Corporation's legal counsel as may be required.

The Committee will review and update, if necessary, this disclosure policy on an annual basis or as needed to ensure compliance with changing regulatory requirements. The Committee will be responsible for:

- (a) monitoring the effectiveness of and compliance with this disclosure policy;
- (b) educating the directors, officers and employees of the Corporation about disclosure issues and this disclosure policy;
- (c) reviewing and authorizing disclosure (including electronic, written and oral disclosure) in advance of its public release; and
- (d) monitoring the Corporation's website.

The Committee will set benchmarks for a preliminary assessment of materiality, will determine when developments justify public disclosure and will determine what information will be disclosed. The Committee will meet as conditions dictate and minutes of meetings will be maintained. It is essential that the Committee be kept fully apprised of all pending material developments with respect to the Corporation in order to evaluate and discuss those events and to determine the appropriateness and timing for public release of information. If it is deemed that the information should remain confidential, the Committee will determine how that information will be controlled. The Committee will report to the Board and will keep the Board apprised of material developments and significant information disseminated to the public and will, to the greatest extent practicable, keep Board members apprised of material developments prior to public announcement.

3. Principles of Disclosure of Material Information

Material information is any information relating to the business and affairs of the Corporation that results in, or would reasonably be expected to have a significant effect on the market price or value of securities of the Corporation. In complying with the requirement to disclose forthwith all material information under applicable laws and stock exchange rules, the Corporation will adhere to the following basic disclosure principles:

- (a) Material information will be publicly disclosed immediately via news release.
- (b) In certain circumstances, the Committee may determine that such disclosure would be unduly detrimental to the Corporation (for example if release of the information would prejudice negotiations in a transaction), in which case the information will be kept confidential until the Committee determines it is appropriate to publicly disclose. In such circumstances, the Committee will, if required by law, cause a confidential material change report to be filed with the applicable securities regulators, in which case the Committee will periodically (at least every 10 days) review its decision to keep the information confidential and advise the applicable securities regulators of the decision (also see 'Rumours').
- (c) Disclosure must include any information the omission of which would make the rest of the disclosure misleading (half truths are misleading).
- (d) Unfavourable material information must be disclosed as promptly and completely as favourable information.
- (e) Previously undisclosed material information must not be disclosed to selected individuals (for example, in an interview with an analyst or in a telephone conversation with an investor). If previously undisclosed material information has been inadvertently disclosed to an analyst or any other person, unless such disclosure is in the necessary course of business, such party should be advised that the information is material and not generally disclosed and such information must be broadly disclosed immediately via news release .
- (f) Disclosure on the Corporation's website alone does not constitute adequate disclosure of material information.
- (g) Disclosure must be corrected immediately if the Corporation subsequently learns that earlier disclosure by the Corporation contained a material error at the time it was given.

4. Maintaining Confidentiality

Any director, officer or employee of the Corporation that is privy to undisclosed material information is prohibited from communicating such information to anyone else, unless it is necessary to do so in the course of business, and from trading on such information. Efforts will be made to limit access to such information to only those who need to know the information and such persons will be advised that the information is to be kept confidential.

Communication by e-mail leaves a physical track of its passage that may be subject to later decryption attempts. All confidential information being transmitted over the Internet must be secured by the strongest encryption and validation methods available. Where possible, employees should avoid using e-mail to transmit confidential information.

Outside parties privy to undisclosed material information concerning the Corporation will be told that they must not divulge such information to anyone else, other than in the necessary course of business, and that they may not trade in securities of the Corporation until the information is publicly disclosed. Such outside parties will be asked to confirm their commitment to non-disclosure and prohibition on trading in the form of a written confidentiality and standstill agreement.

In order to prevent the misuse or inadvertent disclosure of material information, the procedures set forth below should be observed at all times:

- (a) Documents and files containing confidential information should be kept in a safe place to which access is restricted to individuals who “need to know” that information in the necessary course of business and code names should be used if necessary.
- (b) Confidential matters should not be discussed in places where the discussion may be overheard, such as elevators, hallways, restaurants, airplanes or taxis.
- (c) Confidential documents should not be read or displayed in public places and should not be discarded where others can retrieve them and wherever possible, shredded.
- (d) Employees must ensure they maintain the confidentiality of information in their possession outside of the office as well as inside the office.
- (e) Transmission of documents by electronic means, such as by fax or directly from one computer to another, should be made only where it is reasonable to believe that the transmission can be made and received under secure conditions.
- (f) Unnecessary copying of confidential documents should be avoided and documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded. Extra copies of confidential documents should be shredded or otherwise destroyed.
- (g) Access to confidential electronic data should be restricted through the use of passwords.

5. Designated Spokepersons

The Corporation designates a limited number of spokespersons responsible for communication with the investment community, regulators or the media. The Chairman of the Board, the

President and Chief Executive Officer and the Vice President and Chief Financial Officer are currently the official spokespersons for the Corporation. The Committee may, from time to time, designate in writing others within the Corporation to speak on behalf of the Corporation as back-ups or to respond to specific inquiries.

Employees who are not authorized spokespersons must not respond under any circumstances to inquiries from the investment community, the media or others, unless specifically asked to do so by the Committee. All such inquiries shall be referred to a member of the Committee.

6. News Releases

Once the Committee determines that a development is material, it will authorize the issuance of a news release, unless the Committee determines that such developments must remain confidential for the time being. If developments are to remain confidential, appropriate confidential filings are to be made as may be required and control of that inside information is to be instituted. Should a material statement inadvertently be made in a selective forum, the Corporation will advise the recipient that such information is material and has not generally been disclosed and the Corporation will immediately issue a news release in order to fully disclose that information .

If the stock exchange upon which securities of the Corporation are listed is open for trading (or will open for trading in less than 90 minutes) at the time of a proposed announcement, prior notice of a news release announcing material information must be provided to the market surveillance department of the Investment Industry Regulatory Organization of Canada (IIROC) to enable a trading halt, if deemed necessary by IIROC. If a news release announcing material information is issued outside of trading hours, market surveillance must be notified before the market opens.

Financial information, including annual and interim financial results and future oriented financial information will only be publicly released following Board and/or Audit Committee approval of such disclosure.

News releases will be disseminated through an approved news wire service that provides simultaneous national and/or international distribution. Arrangements should be made to ensure that news releases will be transmitted to all stock exchange members, relevant regulatory bodies, including by SEDAR with the applicable securities regulators, major business wires, national financial media and the local media in areas where the Corporation has its headquarters and operations. News releases will be posted on the Corporation's website immediately after release over the news wire. The news release page of the website shall include a notice that advises the reader that the information posted was accurate at the time of posting, but may be superseded by subsequent news releases.

7. Conference Calls

Conference calls will be held for quarterly earnings and major corporate developments, whereby discussion of key aspects is accessible simultaneously to all interested parties, some as participants by telephone and others in a listen-only mode by telephone or via a webcast over the Internet. The call will be preceded by a news release containing all relevant material information and a meeting of the Committee to discuss the nature and extent of information to be provided during the conference call. Where practical, statements and responses to anticipated questions should be scripted in advance and reviewed by the Committee. At the beginning of the call, a spokesperson for the Corporation will provide appropriate cautionary language with respect to

any forward-looking information and direct participants to publicly available documents containing the assumptions, sensitivities and a full discussion of the risks and uncertainties.

The Corporation will provide advance notice of the conference call and webcast by issuing a news release announcing the date and time and providing information on how interested parties may access the call and webcast. In addition, the Corporation may send invitations to analysts, institutional investors, the media and others invited to participate. Any non-material supplemental information provided to participants will also be posted to the Corporation's website for others to view. A tape recording of the conference call and/or an archived audio webcast on the Internet will be made available following the call for a minimum of 7 days for anyone interested in listening to a replay.

The Committee will hold a debriefing meeting immediately after the conference call and if such debriefing uncovers selective disclosure of previously undisclosed material information, the Corporation will immediately disclose such information broadly via news release.

8. Rumours

The Corporation does not comment, affirmatively or negatively, on rumours. This also applies to rumours on the Internet. The Corporation's spokespersons will respond consistently to those rumours, saying, "It is our policy not to comment on market rumours or speculation." Should the stock exchange request that the Corporation make a definitive statement in response to a market rumour that is causing significant volatility in the stock, the Committee will consider the matter and decide whether to make a policy exception. If the rumour is true in whole or in part, the Corporation will immediately issue a news release disclosing the relevant material information.

9. Contacts with Analysts, Investors and the Media

Disclosure in individual or group meetings does not constitute adequate disclosure of information that is considered material non-public information. If the Corporation intends to announce material information at an analyst or securityholder meeting or a press conference or conference call, the announcement must be preceded by a news release.

The Corporation recognizes that meetings with analysts and significant investors are an important element of the Corporation's investor relations program. The Corporation will meet with analysts and investors on an individual or small group basis as needed and will respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this disclosure policy.

The Corporation will provide only non-material information through individual and group meetings, in addition to regular publicly disclosed information, recognizing that an analyst or investor may construct this information into a mosaic that could result in material information. The Corporation cannot alter the materiality of information by breaking down the information into smaller, non-material components.

Spokespersons will keep notes of telephone conversations with analysts and investors and where practicable more than one representative of the Corporation will be present at all individual and group meetings. A debriefing will be held after such meetings and if such debriefing uncovers selective disclosure of previously undisclosed material information, the Corporation will immediately disclose such information broadly via news release.

The foregoing guidelines relating to communications with analysts and investors also apply to communication with members of the media and communications at industry conferences.

10. Reviewing Analyst Draft Reports and Models

It is the Corporation's policy to review, upon request, analysts' draft research reports or models. The Corporation will review the report or model for the purpose of pointing out errors in fact based on publicly disclosed information. The Corporation will limit its comments in responding to such inquiries to non-material information. The Corporation will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with the analyst's model and earnings estimates.

11. Distributing Analyst Reports

Analyst reports are proprietary products of the analyst's firm. Re-circulating a report by an analyst may be viewed as an endorsement by the Corporation of the report. For these reasons, the Corporation will not provide analyst reports through any means to persons outside of the Corporation or to employees of the Corporation, including posting such information on its website. The Corporation may post on its website a complete list, regardless of the recommendation, of all the investment firms and analysts who provide research coverage on the Corporation. If provided, such list will not include links to the analysts' or any other third party websites or publications.

12. Forward-Looking Information

Should the Corporation elect to disclose forecasts or other forward-looking information in continuous disclosure documents, speeches, conference calls, etc., the following guidelines will be observed:

- (a) The information, if deemed material, will be broadly disseminated via news release, in accordance with this disclosure policy.
- (b) The information will be identified as forward-looking.
- (c) The Corporation will identify all material assumptions used in the preparation of the forward-looking information.
- (d) The information will be accompanied by a statement confirming that the actual results may vary from the forward-looking information and identifying, in very specific terms, the risks and uncertainties that may cause the actual results to differ materially from those projected in the statement, including, as appropriate, a sensitivity analysis to indicate the extent to which different business conditions from the underlying assumptions may affect the actual outcome.
- (e) The information will be accompanied by a statement that disclaims the Corporation's intention or obligation, except as required by law, to update or revise the forward-looking information, whether as a result of new information, future events or otherwise. Notwithstanding this disclaimer, should subsequent events prove past statements about current trends to be materially off target, the Corporation may choose to issue a news release explaining the reasons for the difference. In this case, the Corporation will update its guidance on the anticipated impact on revenue and earnings (or other key metrics).

- (f) The Corporation's practice for updating forward-looking information will be to regularly assess whether previous statements of forward-looking information should be replaced by new information, and ensure that past disclosure of forward-looking information is accurately reflected and updated in the management discussion and analysis (MD&A) of the Corporation.

13. Managing Expectations

The Corporation will try to ensure, through its regular public dissemination of quantitative and qualitative information, that analysts' assumptions are in line with the Corporation's own expectations. The Corporation will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with analysts' models and earnings estimates.

If the Corporation has determined that it will be reporting results materially below or above publicly held expectations, it will disclose this information in a news release in order to enable discussion without risk of selective disclosure.

14. Quiet Periods

In order to avoid the potential for selective disclosure or even the perception or appearance of selective disclosure, the Corporation will observe a quarterly quiet period, during which the Corporation will not initiate or participate in any meetings or telephone contacts with analysts, investors, or other market professionals and no earnings guidance will be provided to anyone. However, the Corporation will respond to unsolicited inquiries concerning factual, publicly available or non-material matters. The quiet period commences on the first day following the end of a quarter and ends with the issuance of a news release disclosing quarterly results.

15. Disclosure Record

The Corporation will maintain a five year file containing all public information about the Corporation, including continuous disclosure documents, news releases, analysts' reports, transcripts or tape recordings of conference calls, debriefing notes, notes from meetings and telephone conversations with analysts and investors, and newspaper articles.

16. Responsibility For Electronic Communications

This disclosure policy also applies to electronic communications. Accordingly, officers and personnel responsible for written and oral public disclosures shall also be responsible for electronic communications.

The Vice-President and Chief Financial Officer shall be responsible for updating the investor relations section of the Corporation's website and is responsible for monitoring all information placed on the website to ensure that it is accurate, complete, up-to-date and in compliance with relevant securities laws.

The Committee must approve all links from the Corporation's website to a third party website. Any such links will include a notice that advises the reader that he or she is leaving the Corporation's website and that the Corporation is not responsible for the contents of the other site.

Investor relations material shall be contained within a separate section of the Corporation's website and shall include a notice that advises the reader that the information posted was accurate

at the time of posting, but may be superseded by subsequent disclosures. All data posted to the website, including text and audiovisual material, shall show the date such material was issued. Any material changes in information must be updated immediately.

Disclosure on the Corporation's website alone does not constitute adequate disclosure of information that is considered material non-public information. Any disclosures of material information on its website will be preceded by the issuance of a news release.

A member of the Committee shall also be responsible for responses to electronic inquiries. Only public information or information which could otherwise be disclosed in accordance with this disclosure policy shall be utilized in responding to electronic inquiries.

In order to ensure that no material undisclosed information is inadvertently disclosed, employees are prohibited from participating in Internet chat rooms or newsgroup discussions on matters pertaining to the Corporation's activities or its securities. Employees who encounter a discussion pertaining to the Corporation should advise a member of the Committee immediately, so the discussion may be monitored.

17. Communication And Enforcement

This disclosure policy extends to all directors, officers and employees of the Corporation and its authorized spokespersons. New directors, officers and employees will be provided with a copy of this disclosure policy and will be educated about its importance. This disclosure policy will be circulated (including by way of Internet Access) to all directors, officers and employees on an annual basis and whenever changes are made. This will ensure that all directors, officers and employees are educated about the Corporation's disclosure policy and its importance.

Any employee who violates this disclosure policy may face disciplinary action up to and including termination of his or her employment with the Corporation without notice. The violation of this disclosure policy may also violate certain securities laws. If it appears that an employee, officer or director may have violated such securities laws, the Corporation may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

Corporate disclosure is a matter the Corporation takes very seriously.

Approved by the Board of Directors with effect as of July 1, 2010.

Amended by the Board of Directors on August 9, 2010.

Amended by the Board of Directors on March 29, 2011.

Amended by the Board of Directors on March 26, 2015.