



HORIZON NORTH

HORIZON NORTH LOGISTICS INC.

NOTICE OF SPECIAL MEETING

AND

**MANAGEMENT INFORMATION CIRCULAR
AND PROXY STATEMENT DATED SEPTEMBER 29, 2020**

**WITH RESPECT TO THE
SPECIAL MEETING OF SHAREHOLDERS**

TO BE CONDUCTED VIA LIVE AUDIO WEBCAST

<https://web.lumiagm.com/163701793>

**ON FRIDAY, NOVEMBER 13, 2020
at 10:00 a.m. EST**



HORIZON NORTH LOGISTICS INC.
5915 Airport Road, Suite 425, Mississauga, Ontario, L4V 1T1

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the Special Meeting (“**Meeting**”) of holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Horizon North Logistics Inc. (“**Horizon North**” or the “**Corporation**”) will be held on **Friday, November 13, 2020 at 10:00 a.m. EST** for the following purposes:

1. to consider and, if deemed advisable, to pass a special resolution authorizing and approving the amendment of the Articles of the Corporation to change the name of the Corporation from “Horizon North Logistics Inc.” to “Dexterra Group Inc.” (the “**Name Change**”), as more fully described in the Management Information Circular dated September 29, 2020 (the “**Information Circular**”) accompanying this Notice of Meeting; and
2. to transact such other business as may be properly brought before the Meeting or any adjournment or postponement thereof.

The details of the matters proposed to be put before Shareholders at the Meeting are set forth in the Information Circular and instrument of proxy accompanying this Notice of Meeting. At the Meeting, Shareholders will be asked to approve the Name Change.

The Meeting will be held in a virtual only format, which will be conducted via live audio webcast at <https://web.lumiagm.com/163701793>. Details on how to access the Meeting can be found in the Information Circular. **As always, the Corporation encourages Shareholders to vote their Common Shares prior to the Meeting following the instructions set out in the instrument of proxy or voting instruction form received by such Shareholders.**

Only Shareholders of record at the close of business on September 29, 2020 are entitled to notice of and to attend the Meeting or any adjournment or postponement thereof and to vote thereat. **A Shareholder may attend the Meeting or may be represented by proxy at the live audio webcast. Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof in person are requested to date, sign and return the accompanying instrument of proxy for use at the Meeting or any adjournment or postponement thereof. To be effective, the enclosed instrument of proxy must be mailed so as to reach or be deposited with the office of AST Trust Company (Canada), Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment or postponement thereof or with the Chair of the Meeting prior to commencement thereof.**

BY ORDER OF THE BOARD OF DIRECTORS,

“signed” Jan M. Campbell

Jan M. Campbell, Corporate Secretary



HORIZON NORTH LOGISTICS INC.
MANAGEMENT INFORMATION CIRCULAR AND PROXY STATEMENT
FOR THE SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON NOVEMBER 13, 2020

GENERAL

This Management Information Circular (the “Information Circular”) is furnished in connection with the solicitation of proxies by the management of Horizon North Logistics Inc. (the “Corporation” or “Horizon North”) for use at the Special Meeting (the “Meeting”) of holders (“Shareholders”) of common shares (“Common Shares”) of the Corporation to be held on Friday, November 13, 2020 at 10:00 a.m. EST via live audio webcast at <https://web.lumiagm.com/163701793> and at any adjournment(s) or postponement(s) thereof, for the purposes set forth in the accompanying Notice of Meeting.

Words importing the singular number, where the context requires, include the plural and vice versa and words importing any gender include all genders. Unless otherwise stated, Information contained in this Information Circular is given as of September 29, 2020.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this Information Circular constitute forward-looking statements or information (collectively, “forward-looking statements”). Forward-looking statements speak only as of the date of this Information Circular, and may be identified by terms such as “expect”, “continue”, “will”, “intends” and similar terms. Unless otherwise indicated, and the Corporation does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.

The forward-looking statements contained in this Information Circular are based on certain key expectations and assumptions made by the Corporation, including the timing for completion of the name change and new trading symbol, and potential outcomes related to the name change, such as brand recognition and anticipated and unanticipated costs. Although the Corporation believes such expectations and assumptions are reasonable, undue reliance should not be placed on the forward-looking statements because the Corporation cannot give assurances that they will prove to be correct due to a number of factors and risks, including that the directors may exercise their discretion not to proceed with the name change or that the anticipated benefits, including brand recognition may take longer to be realized than anticipated. Readers are cautioned that the foregoing list of factors is not exhaustive. For a full discussion of the Corporation's material risk factors, see the Corporation's annual information form for the year ended December 31, 2019 and the risk factors in other documents filed from time to time with securities regulatory authorities, accessible through the on the System for Electronic Document Analysis and Retrieval (“SEDAR”) website (<https://sedar.com>).

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of Horizon North.

Accompanying this Information Circular (and filed with applicable securities regulatory authorities) is the form of proxy ("**Instrument of Proxy**") for use at the Meeting by registered holders of Common Shares ("**Registered Shareholders**").

Proxies will be solicited by mail and may also be solicited personally or by telephone or facsimile by the directors or officers of Horizon North, who will not be specifically remunerated therefore. The cost of solicitation by management of Horizon North will be borne by Horizon North. Horizon North may pay the reasonable costs incurred by persons who are Registered Shareholders (such as brokers, dealers, other registrants under applicable securities laws, nominees and/or custodians) that send or deliver copies of this Information Circular, the Notice of Meeting and voting instruction form to the beneficial owners of such securities. Horizon North will provide, without cost to such persons, upon request to Horizon North, additional copies of the foregoing documents required for this purpose.

Notice-and-Access

The Corporation has elected to use the "notice-and-access" provisions under National Instrument 54-101 *Communications with Beneficial Owners of Securities of a Reporting Issuer* (the "**Notice-and-Access Provisions**") for the Meeting in respect of mailings to its shareholders who do not hold their Common Shares in their own name but rather hold their Common Shares indirectly through accounts with such institutions as brokerage firms, banks and trust companies (referred to in this Information Circular as "**Beneficial Shareholders**"). However, the Corporation will not be using the Notice-and-Access Provisions in respect of mailings to its Registered Shareholders. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders by allowing a reporting issuer to post an information circular in respect of a meeting of its shareholders and related materials, online.

The Corporation has also elected to use procedures known as 'stratification' in relation to its use of the Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of an information circular to some shareholders together with a notice of a meeting of its shareholders. In relation to the Meeting, Registered Shareholders will receive a paper copy of each of the Notice of Meeting, this Information Circular and an Instrument of Proxy, whereas Beneficial Shareholders will receive a Notice-and-Access Notification and a voting instruction form.

The Corporation will be delivering proxy-related materials directly to non-objecting Beneficial Shareholders and indirectly through intermediaries to objecting Beneficial Shareholders, and the Corporation intends to pay intermediaries for the delivery of such material.

The Information Circular together with related materials have been posted and are available for review on the Corporation's profile on SEDAR at <https://sedar.com>. The Information Circular and related proxy materials are also available at www.meetingdocuments.com/astca/hnl.

HOW TO OBTAIN PAPER COPIES OF MEETING MATERIALS:

Beneficial shareholders may request that paper copies of the Meeting materials be sent to them by contacting AST Trust Company (Canada) at 1-888-433-6443 or fulfillment@astfinancial.com.

In order to allow Beneficial Shareholders a reasonable time to receive paper copies of the Information Circular and related materials by mail and to vote their Common Shares, it is recommended that requests for Meeting materials should be received on or before November 3, 2020. However, requests for Meeting materials may be made up to one year from the date the Information Circular was filed.

A Beneficial Shareholder may also obtain additional information about the Notice-and-Access Provisions by calling AST Trust Company (Canada) toll-free at 1-888-433-6443.

VIRTUAL ONLY MEETING

The health and safety of Shareholders and other stakeholders remains a top priority of Horizon North, therefore, the Meeting will be held in a virtual only format via live audio webcast. Instructions on voting at the Meeting can be found below under the heading “*Instructions on Voting at the Virtual Meeting*”. Registered Shareholders and duly appointed proxyholders will have an equal opportunity to participate at the Meeting online regardless of their geographic location.

Registered Shareholders and duly appointed proxyholders (including Beneficial Shareholders who have duly appointed themselves as proxyholders) will be able to attend, submit questions and vote at the Meeting online at <https://web.lumiagn.com/163701793>. Registered Shareholders and duly appointed proxyholders (including Beneficial Shareholders who have duly appointed themselves as proxyholders) may enter the Meeting by clicking “I have a control number” and entering a valid control number and the password “**horizon2020**” (case sensitive) before the start of the Meeting. Guests, including Beneficial Shareholders who have not duly appointed themselves as a proxyholder, can log in to the Meeting by clicking “I am a guest” and completing the online form. Guests will be able to listen to the Meeting, but will not be able to ask questions or vote. See “*Instructions on Voting at the Virtual Meeting*” for additional information on voting at the Meeting and “*Instructions on Voting at the Virtual Meeting – Appointing a Proxy*” for additional information on appointing yourself or a third party as a proxyholder and registering with AST Trust Company (Canada).

If you attend the Meeting online, it is important that you are connected to the internet at all times during the Meeting in order to vote when balloting commences. You should ensure you have a strong, preferably high-speed, internet connection wherever you intend to participate in the Meeting. The Meeting will begin promptly at **10:00 a.m. EST** on November 13, 2020, unless otherwise adjourned or postponed. Online check-in will begin one hour prior to the Meeting, at **9:00 a.m. EST**. It is recommended that you log in online at least 15 minutes before the Meeting starts to allow ample time for online check-in procedures.

INSTRUCTIONS ON VOTING AT THE VIRTUAL MEETING

How to vote depends on whether you are a Registered Shareholder or Beneficial Shareholder. You are a Registered Shareholder if the Common Shares you own are registered directly in your name. You are a Beneficial Shareholder if the Common Shares you own are registered for you in the name of an intermediary such as a bank, trust company, securities broker or other nominee (each, an “**Intermediary**”).

Registered Shareholders

Registered Shareholders may vote their Common Shares in the following ways: (1) in advance of the Meeting by submitting the Instrument of Proxy provided herewith by mail, internet, telephone or fax, as outlined below under “*Voting in Advance of the Meeting*” or (2) during the Meeting by voting online through the live audio webcast platform.

Registered Shareholders who wish to be represented at the Meeting by proxy must complete and deliver the Instrument of Proxy or other proper form of proxy to AST Trust Company (Canada) in the manner set out in the Instrument of Proxy. Shareholders are entitled to vote on all matters as described in the Instrument of Proxy. R. William McFarland and John MacCuish (the management designees named in the accompanying Instrument of Proxy) are directors and/or officers of Horizon North. **A Shareholder has the right to appoint a person or company (who need not be a Shareholder), other than R. William McFarland and John MacCuish to represent such Shareholder at the Meeting.** To exercise this right, a Shareholder should insert the name of the person being appointed as proxyholder in the blank space provided on the Instrument of Proxy. Such Shareholder should notify the nominee of the appointment, obtain the nominee’s consent to act as proxy and should provide instructions on how the Shareholder’s Common Shares are to be voted at the Meeting. An Instrument of Proxy will not be valid unless it is deposited at the offices of AST Trust Company (Canada), Proxy Department, P.O. Box 721, Agincourt,

Ontario M1S 0A1, by **10:00 a.m. EST** on Wednesday, November 11, 2020 or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time and date of the adjourned or postponed Meeting. Registered Shareholders may also submit their Instrument of Proxy by internet, telephone or fax, as described below under *“Voting in Advance of the Meeting”*. Registered Shareholders who wish to appoint a proxy different than the management designees **MUST** submit an Instrument of Proxy appointing a proxyholder **AND** register that proxyholder by contacting AST Trust Company (Canada) at 1-866-751-6315 (in North America) by **10:00 a.m. EST** on Wednesday, November 11, 2020 or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time and date of the adjourned or postponed Meeting. Registering your proxyholder is an additional step to be completed **AFTER** you have submitted your Instrument of Proxy. Failure to register the proxyholder will result in the proxyholder not receiving a control number that will act as their online sign-in credentials and that is required for them to vote at the Meeting. In light of the current and continually evolving COVID-19 pandemic, Registered Shareholders are encouraged to submit their Instrument of Proxy as soon as practicable. See *“Instructions on Voting at the Virtual Meeting – Appointing a Proxy”* below.

Registered Shareholders who want to attend the Meeting and vote online during the Meeting should not complete the Instrument of Proxy and should instead follow the instructions below:

Step 1: Log in online at <https://web.lumiagm.com/163701793> at least 15 minutes before the Meeting starts.

Step 2: Click “I have a control number” and then enter your control number and password **“horizon2020”** (case sensitive) and complete an online ballot during the Meeting. The control number is located on the Instrument of Proxy or in the email notification you received from AST Trust Company (Canada).

If you use your control number to log in to the Meeting and you have previously completed and submitted a proxy, there is no need to vote again as your vote has already been recorded. Any vote you cast at the Meeting will revoke any proxy you previously submitted.

Beneficial Shareholders

Beneficial Shareholders are Shareholders whose Common Shares are not held in their own name but in the name of a “nominee” such as a bank, trust company, securities dealer or broker, or other Intermediary. As such, the Intermediary will be the entity legally entitled to vote the Common Shares held by such Beneficial Shareholders and must seek such Beneficial Shareholders’ instructions as to how to vote such Common Shares.

A Beneficial Shareholder may vote their Common Shares in two ways: (1) in advance of the Meeting by submitting the voting instruction form to their Intermediary, or (2) during the Meeting by voting online through the live audio webcast platform, **BUT** only if such Beneficial Shareholder has duly appointed themselves as proxyholder **AND** has registered as proxyholder with AST Trust Company (Canada) in order to receive a control number, as described further below.

Beneficial Shareholders, except those that have previously informed their Intermediary that they do not wish to receive material relating to shareholders’ meetings, will have received a voting instruction from such Intermediary. The voting instruction form contains instructions on how to complete the form, where to return it to and the deadline for returning it, which may be earlier than the deadline for Registered Shareholders. It is important that you read and follow the instructions on the voting instruction form in order to have your vote count. If you are unsure about anything in the voting instructions, contact your bank, trust company, securities dealer or broker, or other Intermediary through which you hold your Common Shares.

Beneficial Shareholders who do not plan to attend the Meeting can either mark their voting instructions on the voting instruction form or appoint another person (a proxyholder) to attend the Meeting and vote their Common Shares for them. Beneficial Shareholders who appoint a proxyholder other than R. William McFarland and John

MacCuish (the management designees on the voting instruction form) must submit their voting instruction form appointing that proxyholder AND register that proxyholder by contacting AST Trust Company (Canada) at 1-866-751-6315 (in North America). AST Trust Company (Canada) will then provide the proxyholder with a control number by email after the proxy voting deadline has passed. The control number is the proxyholder's username for the purposes of logging into the Meeting. See *"Instructions on Voting at the Virtual Meeting – Appointing a Proxy"* below for additional information on appointing and registering a proxyholder with AST Trust Company (Canada).

Only Registered Shareholders, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. **If you are a Beneficial Shareholder and wish to vote at the Meeting, you must insert your own name in the space provided on the voting instruction form sent to you by your Intermediary, follow all of the applicable instructions provided by your Intermediary AND register yourself as your proxyholder by contacting AST Trust Company (Canada) at 1-866-751-6315 (in North America), as further described below under *"Instructions on Voting at the Virtual Meeting – Appointing a Proxy"*.** By doing so, you are instructing your Intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your Intermediary. AST Trust Company (Canada) will then provide a control number that will act as your online sign-in credentials by email after the proxy voting deadline has passed and you have been duly appointed.

Beneficial Shareholders who have duly appointed themselves as a proxyholder that attend the Meeting online will be able to vote by completing a ballot online during the Meeting through the live audio webcast platform as follows:

Step 1: Log in online at <https://web.lumiagm.com/163701793> at least 15 minutes before the Meeting starts.

Step 2: Click "I have a control number" and then enter your control number and password **"horizon2020"** (case sensitive). Proxyholders (including Beneficial Shareholders who have appointed themselves as proxyholder) who have been duly appointed and registered with AST Trust Company (Canada) will receive a control number by email from AST Trust Company (Canada) after the proxy voting deadline has passed.

Failing to register your proxyholder with AST Trust Company (Canada) will result in the proxyholder not receiving a control number, which is required to vote at the Meeting. Beneficial Shareholders who have not duly appointed themselves as proxyholder will not be able to vote at the Meeting but will be able to participate as a guest.

Beneficial Shareholders who have provided voting instructions to their Intermediary and change their mind about how they wish to vote, or who decide to attend the Meeting and vote online, must contact their Intermediary to find out what to do.

Appointing a Proxy

Shareholders who wish to appoint a person other than R. William McFarland and John MacCuish, the management designees identified in the Instrument of Proxy or voting instruction form (including a Beneficial Shareholder who wishes to appoint itself as proxyholder), to represent them at the Meeting **MUST** submit their Instrument of Proxy or voting instruction form (as applicable), appointing such proxyholder **AND** register that proxyholder online, as described below. Registering your proxyholder is an additional step to be completed **AFTER** you have submitted your Instrument of Proxy or voting instruction form. Failure to register the proxyholder with AST Trust Company (Canada) will result in the proxyholder not receiving a control number to participate in the Meeting and only being able to attend as a guest. Guests will be able to listen to the Meeting but will not be able to vote.

Step 1: Submit your Instrument of Proxy or voting instruction form: To appoint a proxyholder, insert such person's name in the blank space provided in the Instrument of Proxy or voting instruction form and follow the instructions for submitting such Instrument of Proxy or voting instruction form. This must be completed prior to registering such proxyholder.

Step 2: Register your proxyholder: To register a proxyholder, Shareholders must contact AST Trust Company (Canada) at 1-866-751-6315 (in North America) by **10:00 a.m. EST** on Wednesday, November 11, 2020, or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time and date of the adjourned or postponed Meeting, and provide AST Trust Company (Canada) with the required proxyholder contact information so that AST Trust Company (Canada) may provide the proxyholder with a control number via email. Without a control number, proxyholders will not be able to vote or ask questions at the Meeting but will be able to participate as a guest.

Validly appointed proxyholders will be able to vote by completing a ballot online during the Meeting through the live audio webcast platform as follows:

Step 1: Log in online at <https://web.lumiagm.com/163701793> at least 15 minutes before the Meeting starts.

Step 2: Click "I have a control number" and then enter your control number and password "**horizon2020**" (case sensitive). Proxyholders who have been duly appointed and registered with AST Trust Company (Canada) will receive a control number by email from AST Trust Company (Canada) after the proxy voting deadline has passed.

REVOCAION OF PROXIES

A Registered Shareholder who has submitted an Instrument of Proxy may revoke it by an instrument in writing signed by the Shareholder or by an authorized attorney or, if the Shareholder is a corporation, by a duly authorized officer, and deposited at the offices of AST Trust Company (Canada), Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1, at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof. Registered Shareholders who log in to the Meeting using their control number and vote during the Meeting will revoke any and all previously submitted proxies by voting on the online ballot.

Only Registered Shareholders have the right to revoke an Instrument of Proxy at the Meeting. Beneficial Shareholders who wish to change their voting instructions or decide they want to attend the Meeting and vote online must contact their respective Intermediaries to find out what to do, in sufficient time in advance of the Meeting.

EXERCISE OF DISCRETION BY PROXYHOLDERS

The persons named in the enclosed Instrument of Proxy will vote the Common Shares of Horizon North in respect of which they are appointed in accordance with the direction of the Shareholders appointing them where voting is by ballot. In the absence of such direction, such Common Shares will be voted **FOR** the Name Change Resolution (as defined herein). The enclosed Instrument of Proxy confers discretionary authority upon the persons named therein with respect to any amendments or variations in the matters outlined in the accompanying Notice of Meeting or any other business which may properly come before the Meeting. The management of the Corporation knows of no such amendments, variations or other business to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matters which are not known to management of Horizon North should properly come before the Meeting, the Instrument of Proxy given pursuant to the solicitation by management of Horizon North will be voted on such matters in accordance with the best judgment of the persons voting the Instrument of Proxy.

VOTING IN ADVANCE OF THE MEETING

Voting by Internet

Shareholders may use the internet site at <https://astvotemyproxy.com> to transmit their voting instructions in advance of the Meeting. Shareholders should have the Instrument of Proxy in hand when they access the web site. Shareholders will be prompted to enter their control number, which is located on the Instrument of Proxy. If Shareholders wish to vote by internet, their vote must be received not later than 48 hours **(excluding Saturdays, Sundays and statutory holidays)** prior to the time set for the Meeting or any adjournment or postponement thereof. **The web site may also be used to appoint a proxyholder to attend and vote on a Shareholder's behalf at the Meeting and to convey a Shareholder's voting instructions. Please note that if a Shareholder appoints a proxyholder and submits their voting instructions and subsequently wishes to change their appointment, a Shareholder may resubmit their Instrument of Proxy and/or voting direction, prior to the deadline noted above. When resubmitting an Instrument of Proxy, the most recently submitted Instrument of Proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that the last Instrument of Proxy is submitted by the deadline noted above.**

Vote by Telephone

In order to vote by telephone, use any touch-tone telephone to transmit your voting instructions not less than 48 hours before the Meeting (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting and any adjournment or postponement thereof. You can call 1-888-489-5760 toll-free and follow the instructions the "Vote Voice" provides you. Have the Instrument of Proxy in hand when you call. You will be prompted to enter your control number, which is located on the Instrument of Proxy. The control number is your personal security code and will be used to authenticate your voting instructions. **If you vote by telephone, you cannot appoint anyone other than the person or persons named on the Instrument of Proxy as your proxy holder.**

Voting by Facsimile

In order to vote by fax, complete, sign and date your Instrument of Proxy and send it by fax to AST Trust Company (Canada) at 1-866-781-3111 (toll-free within Canada and the U.S.). AST Trust Company (Canada) must receive your Instrument of Proxy not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment or postponement thereof.

SIGNING OF THE INSTRUMENT OF PROXY

The Instrument of Proxy must be signed by the Registered Shareholder or his or her duly appointed attorney authorized in writing or, if the Registered Shareholder is a corporation, by a duly authorized officer. An Instrument of Proxy signed by a person acting as attorney or in some other representative capacity (including a representative of a corporate Shareholder) should indicate that person's capacity (following his or her signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has been previously filed with Horizon North).

VOTING SHARES AND PRINCIPAL HOLDERS OF SHARES

Voting of Common Shares – General

As at September 29, 2020 (the "**Record Date**"), the Corporation had 64,869,417 Common Shares issued and outstanding each of which carries the right to one vote at meetings of Shareholders. Only Registered Shareholders as of the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting, except to the extent that: (a) the holder has transferred the ownership of any of the holder's Common Shares after the

Record Date; and (b) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that the transferee owns the Common Shares, and demands not later than ten (10) days before the day of the Meeting that the transferee's name be included in the list of persons entitled to vote at the Meeting, in which case the transferee will be entitled to vote its Common Shares at the Meeting.

Under the Amended and Restated By-Laws of the Corporation, a quorum of Shareholders is present at a meeting of Shareholders if at least two (2) persons are present, together holding or representing not less than twenty-five (25%) percent of the Common Shares entitled to be voted at the Meeting.

Principal Shareholders

As of the date of this Information Circular, the directors and officers of Horizon North are not aware of anyone who beneficially owns, directly or indirectly, or exercises control or direction over, securities carrying more than 10% of the voting rights attached to any class of outstanding voting securities of Horizon North entitled to be voted at the Meeting except as set forth in the following table, which is based on publicly available information:

Name of Shareholder and Municipality of Residence	Common Shares Owned, Controlled or Directed	Percentage of Common Shares
9477179 Canada Inc. ⁽¹⁾ Toronto, Ontario	31,785,993	49.00% ⁽²⁾
Polar Asset Management Partners Inc. Toronto, Ontario	7,759,184 ⁽³⁾	11.96% ⁽²⁾

Note:

(1) 9477179 Canada Inc. is a wholly-owned subsidiary of Fairfax Financial Holdings Limited.

(2) Based on 64,869,417 issued and outstanding Common Shares as at September 29, 2020.

(3) As of September 25, 2020, Polar Asset Management Partners Inc. has confirmed, on behalf of client accounts over which it has discretionary trading authority, it holds or exercises control or direction over 7,759,184 Common Shares.

MATTERS TO BE ACTED UPON AT THE MEETING

1. Approval of Name Change Resolution

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve a special resolution (the "**Name Change Resolution**"), the full text of which is set out below under "*Name Change Resolution*", authorizing the board of directors of the Corporation (the "**Board**") to elect, in its discretion, to amend the Corporation's Articles of Amalgamation (the "**Articles**") in order to change the name of the Corporation from "Horizon North Logistics Inc." to "Dexterra Group Inc." (the "**Name Change**") pursuant to Section 173(1)(a) of the *Business Corporations Act* (Alberta) (the "**ABCA**").

Background to and Reasons for the Name Change

Adopting a new corporate name reflects the Corporation's transformation into a pan-Canadian, diversified support services organization following completion of the business combination with Dexterra Integrated Facilities Management earlier this year, and marks a new phase in the Corporation's history as it focuses on delivering quality solutions for the creation, management, and operation of infrastructure.

As a support services business, the Corporation enables the higher performance and productivity of its clients. "Dexterra" is derived from the Latin phrase "manus dextra," or "right hand," reflecting both the Corporation's commitment to its clients and the trust clients place in the Corporation.

The proposed corporate name is non-specific to any particular end-market as well as non-specific to any particular service, supporting the Corporation's position as a diversified support services business and not limiting the

organization in terms of future aspirations. Overall, the proposed corporate name better aligns with the Corporation's messaging to key stakeholders, who the Corporation is and its vision for the future and supports our organization's long-term success.

Name Change Resolution

The full text of the Name Change Resolution is set out below:

"BE IT RESOLVED, as a special resolution of the Corporation's shareholders, that:

1. the Corporation is hereby authorized to amend its Articles pursuant to Section 173(1)(a) of the *Business Corporations Act* (Alberta) (the "**ABCA**") to change the name of the Corporation from "Horizon North Logistics Inc." to "Dexterra Group Inc." on a date to be determined by the directors of the Corporation;
2. any director or officer of the Corporation is hereby authorized and directed to execute and deliver (or cause to be executed and delivered), on behalf of the Corporation, Articles of Amendment to the Registrar of Corporations appointed under the ABCA;
3. notwithstanding that this special resolution has been approved by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered, at their sole discretion, to revoke this special resolution prior filing of the Articles of Amendment without any further notice to or approval of the shareholders of the Corporation; and
4. any director or officer of the Corporation is hereby authorized and directed to execute and deliver (or cause to be executed and delivered), on behalf of the Corporation, all such further deeds, agreements, documents or writings, to pay all such expenses and to take such further and other actions or steps as, in the sole discretion of such director or officer, are necessary or desirable in order to carry out fully the foregoing resolutions upon such terms and conditions as may be approved from time to time by the directors of the Corporation, such approval to be conclusively evidenced by the signing of such deeds, agreements, documents and writings or taking of such actions or steps by such director or officer."

Recommendation of the Board of Directors

The Name Change Resolution is a special resolution and, as such, requires approval by not less than two-thirds (66 2/3%) of the votes cast by the Shareholders present in person, or represented by proxy, at the Meeting. The Board has determined that the proposed amendment to the Corporation's Articles is in the best interests of the Corporation and its Shareholders. The Board unanimously recommends that Shareholders vote FOR the Name Change Resolution.

It is the intention of the persons named in the Instrument of Proxy, if not expressly directed otherwise in such Instrument of Proxy, to vote such proxies **FOR** the Name Change Resolution.

If the Name Change Resolution is approved by Shareholders, the Corporation intends to file Articles of Amendment, in the prescribed form, with the Registrar of Corporations under the ABCA. The effective date of the change of the Corporation's name will be the date of the certificate of amendment is issued by the Registrar of Corporations in respect of the change of the Corporation's name under the ABCA, which is expected to be obtained immediately after the Meeting, or as soon as practicable thereafter. The Corporation will issue a press release announcing the filing of the Articles of Amendment giving effect to the Name Change.

Effect on Share Certificates

In connection with the Corporation's recent share consolidation completed on July 10, 2020, the Corporation mailed a letter of transmittal to Registered Shareholders instructing them to submit all share certificates representing pre-consolidation Common Shares to the Corporation's transfer agent, AST Trust Company (Canada), in order to receive a Direct Registration Statement representing the number of post-consolidation Common Shares to which such Registered Shareholder is entitled to.

The Corporation does not intend to mail a new letter of transmittal to Shareholders to surrender any share certificates that remain outstanding which represent Common Shares in exchange for new share certificates giving effect to the Name Change.

In the event the Name Change Resolution is approved by the requisite number of Shareholders at the Meeting and Articles of Amendment are subsequently filed to give effect thereto, each existing and outstanding share certificate representing the current name of the Corporation shall continue to be a valid share certificate of the Corporation until such certificate is transferred, re-registered or otherwise exchanged.

Board Discretion

The Name Change Resolution authorizes the Board, in its sole discretion, to revoke the resolution before it is acted on without further approval of the Shareholders, which means that even if the Name Change Resolution approved by Shareholders at the Meeting, the Board may determine not to proceed with completion of the amendment and filing the Articles of Amendment under the ABCA.

Trading Symbol

The Common Shares currently trade under the symbol "HNL" on the Toronto Stock Exchange ("TSX"). Upon the Name Change becoming effective, it is expected that the Common Shares will thereafter trade under the symbol "DXT" on the TSX (subject to receipt of all necessary approvals from the TSX).

Other Business

Management is not aware of any other matters to come before the Meeting other than those set out in the Notice of Meeting. If other matters come before the Meeting, it is the intention of the individuals named in the form of Instrument of Proxy to vote the same in accordance with their best judgment in such matters.

Communicating with the Board

Shareholders may write to the Board or any member or members of the Board in care of the Corporate Secretary at the registered office of the Corporation, at the following address:

Horizon North Logistics Inc.
5915 Airport Road, Suite 425, Mississauga, ON L4V 1T1

Letters addressed to the Board, or any individual independent director, are reviewed as a group to determine if a response from the Board is appropriate. While the Board oversees management, it does not participate in the day-to-day functions and operations of Horizon North and is not normally in the best position to respond to inquiries on those matters. Inquiries on operations or day-to-day management of Horizon North will be directed to the appropriate personnel within Horizon North for a response. The Board has instructed the Corporate Secretary to review all correspondence and, in her discretion, not to forward any items if they:

- are not relevant to Horizon North's operations, policies and philosophies;
- are commercial in nature; or
- are not appropriate for consideration by the Board.

All inquiries will receive a written response from either the Board or management, as appropriate. The Corporate Secretary maintains a log of all correspondence addressed to members of the Board. Directors may review the log at any time and request copies of any correspondence received.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

The Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any informed person (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) of the Corporation, director or executive officer, or any associate or affiliate of any of the foregoing in any transaction that took place since the beginning of the most recently completed financial year in any proposed or ongoing transaction of the Corporation which has or will materially affect the Corporation or any of its subsidiaries.

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

No person who has been a director or executive officer of the Corporation at any time since the beginning of the last financial year, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

AUDITOR OF THE CORPORATION

PricewaterhouseCoopers LLP is the auditor of the Corporation and was appointed on July 10, 2020.

ADDITIONAL INFORMATION

Additional financial information is provided in the Corporation's audited consolidated financial statements and management's discussion and analysis for the most recently completed fiscal period ended December 31, 2019, contained in the Corporation's Annual Report for the year ended December 31, 2019. The Corporation will provide to any person upon request, the Corporation's audited consolidated financial statements and related management's discussion and analysis contained in the Annual Report for the financial year ended December 31, 2019, together with the report of the auditors thereon, and one copy of the Corporation's interim consolidated financial statements subsequent to such audited consolidated financial statements and a copy of this Information Circular. These documents can be obtained free of charge by contacting the Corporate Secretary of the Corporation at 5915 Airport Road, Suite 425, Mississauga, ON L4V 1T1, or by accessing the Corporation's website at <https://horizonnorth.ca> or on SEDAR at <https://sedar.com>

Following completion of the Name Change, the Corporation's website is expected to be <https://dexterra.com> and visitors to <https://horizonnorth.ca> will be automatically directed thereto.

DIRECTORS APPROVAL

The contents and the sending of this Information Circular have been approved by the directors of Horizon North.

September 29, 2020

“signed” Jan M. Campbell

Jan M. Campbell
Corporate Secretary