

INFORMATION CIRCULAR

TO BE USED IN CONNECTION WITH THE SPECIAL MEETING OF SHAREHOLDERS OF
UNIQUE BROADBAND SYSTEMS, INC.

TO BE HELD ON MAY 4, 2015

FOR THE SOLICITATION OF PROXIES BY AND ON BEHALF OF

6138241 CANADA INC. and 2064818 ONTARIO INC.

6138241 Canada Inc. and 2064818 Ontario Inc. (the “Dolgonos Shareholders”) recommend that you vote:

FOR the election of Henry Kloepper, Daniel Marks and Riadh Zine (the “Dolgonos Nominees”) as directors of UBS.

In order to be deposited in time to be used at the Meeting, your proxy must be received by TMX Equity Transfer Services Inc., 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1 prior to 5:00 p.m. (Toronto time) on April 30, 2015.

If you have any questions, or require any assistance in voting your UBS Shares, please call:

**Alex Dolgonos
Telephone: (647) 931-5195**

April 15, 2015

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SOLICITATION OF PROXIES

This information circular (the “**Circular**”) is being furnished to you in connection with the solicitation of proxies by 6138241 Canada Inc. and 2064818 Ontario Inc. (collectively, the “**Dolgonos Shareholders**”) to be used at the special meeting (the “**Meeting**”) of holders (“**UBS Shareholders**”) of common shares (“**UBS Shares**”) of Unique Broadband Systems, Inc. (“**UBS**”), PO Box 10, Station Main, Keswick, Ontario, L4P 3E1, and at any and all adjournments or postponements arising from the Meeting. The Meeting is scheduled for May 4, 2015, at 10:30 a.m. (Toronto time) at 1 First Canadian Place, 100 King Street West, Suite 1600, Toronto, Ontario, M5X 1G5.

This solicitation of proxies is **NOT** made by or on behalf of the management of UBS. UBS has issued a management information circular dated as of March 24, 2015 (the “**Management Circular**”) and sent a form of proxy (the “**UBS Proxy**”). The Management Circular is available for viewing at www.uniquebroadband.com and on the website of Duff and Phelps (the “**CCAA Monitor**”), the monitor for UBS under the *Companies’ Creditors Arrangement Act* (Canada) (“**CCAA**”), at www.duffandphelps.com.

The Dolgonos Shareholders are soliciting proxies in favour of the election at the Meeting of Henry Klopper, Daniel Marks and Riadh Zine (collectively, the “Dolgonos Nominees”) as new directors of UBS.

Please insert the name “Alex Dolgonos” in the box provided on the UBS Proxy captioned “Please print appointee name”, sign, date and return the UBS Proxy by mail to the address indicated on the UBS Proxy.

You may sign the UBS Proxy even if you have previously submitted a proxy. In that case, the new proxy will revoke any earlier proxy. If your UBS Shares are registered in your name (as opposed to your broker’s name), you may also revoke your proxy by attending the Meeting and indicating your wish to vote in person. See “*Non-Registered UBS Shareholders*” for information on how to vote UBS Shares registered in your broker’s name at the Meeting.

UBS has fixed March 25, 2015 as the record date (the “**Record Date**”) for UBS Shareholders entitled to receive notice of and vote at the Meeting. Based upon information provided in the Management Circular, as of the Record Date, 102,747,854 UBS Shares were outstanding.

NOTICE REGARDING INFORMATION

Unless otherwise noted, the information concerning UBS contained in this Circular has been taken from, or is based upon, publicly available documents or records on file with Canadian securities regulatory authorities and other public sources, including the Management Circular. The Dolgonos Shareholders do not assume responsibility for the accuracy or completeness of such information or for any failure by UBS to disclose material information which may affect the significance or accuracy of such information. Information concerning UBS, including its most recently filed financial statements and management’s discussion and analysis, is available for review under its profile on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at www.sedar.com. All currency references in this Circular are to Canadian dollars unless indicated otherwise.

In this Circular, information is also derived from and reference made to the information circular dated March 30, 2015 (the “**Ulicki Circular**”) issued by Mr. Robert Ulicki and Clareste Wealth Management Inc. (Mr. Ulicki is the President of Clareste) (the “**Ulicki Parties**”). The Ulicki Circular

was issued in connection with the solicitation of proxies for the Meeting to elect Mr. Ulicki, Mr. Paul Tepsich and Mr. Thomas Murphy (collectively, the “**Ulicki Nominees**”) as directors of UBS.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this Circular constitute forward-looking statements. The words “would”, “could”, “will”, “intend”, “believe” and “expect” and similar expressions as they relate to the Dolgonos Shareholders, the Dolgonos Nominees or UBS, are intended to identify forward-looking statements. Such statements reflect the Dolgonos Shareholders’ current views with respect to future events and are subject to certain risks, uncertainties and assumptions. The Dolgonos Nominees assume no responsibility for any such statements. Many factors could cause actual results, performance or achievements that may be expressed or implied by such forward-looking statements to vary from those described herein should one or more of these risks or uncertainties materialize.

THE BEST CHOICE FOR UBS SHAREHOLDERS

WHAT THE DOLGONOS NOMINEES WILL DO

The Accomplishments of the Dolgonos Nominees

The Dolgonos Nominees are individuals with broad and successful business careers. The Dolgonos Nominees have served or presently serve as directors of the following companies:

- NWT Uranium Corp.
- SPoT Coffee Inc.
- EG Capital Inc.
- Mogul Energy International Inc.
- DealNet Capital Corp.
- Gilla Inc.
- SoFit Mobile Inc.
- Pacific Software Inc.
- Pacific Safety Products Inc.
- MTI Global Inc.
- Intrinsic Technologies Corporation

The Dolgonos Nominees have been involved in the following transactions involving public companies:

- sale of assets of MTI Global Inc. to 3M Corporation
- merger of Zuni Holdings Inc. with Pacific Safety Products Inc.
- \$7.5 billion acquisition of Viterra Inc. by Glencore plc.
- \$500 million Canadian Pacific Railway Limited equity offering
- \$750 million Teranet Inc. initial public offering
- \$900 million Tim Hortons Inc. initial public offering
- \$5.6 billion sale of Dofasco Inc. to Arcelor S.A.
- \$300 million private debt offering by MDS Healthcare Ltd.

The Dolgonos Nominees have experience in the following sectors, often in both director and executive roles:

- natural resources and energy
- technology
- financial services
- health care
- industrial products
- consumer products

What the Dolgonos Nominees Will Do

If elected at the Meeting, the Dolgonos Nominees will fulfill their responsibilities and build value for UBS Shareholders with an open agenda, the trademark of successful entrepreneurs and business people, managing UBS's assets prudently and in due course. The Dolgonos Nominees will utilise their extensive business experience to explore realistic and market based opportunities for UBS, focusing on its status as a reporting issuer under Canadian securities laws.

Any transaction to merge an operating business with UBS will require competent management of: (i) the process to identify a suitable transaction candidate; (ii) the negotiation and settlement of the terms for the transaction; and the (iii) the requirements of securities laws and the relevant stock exchange to gain approval of UBS Shareholders for the transaction. The Dolgonos Nominees have the mergers and acquisition experience to provide UBS with the required competent management.

Any transaction to build a business will require successful experience as managers of businesses. The Dolgonos Nominees have the operational experience to oversee the internal growth of a business at UBS and the business acumen and reputations to bring quality human resources to UBS.

Choose competence, practicality, transparency and commercial reality: **VOTE FOR** the Dolgonos Nominees (**Henry Kloepper, Daniel Marks and Riadh Zine**) to once again build value for UBS Shareholders.

SETTING THE RECORD STRAIGHT

Dolgonos Continuing Commitment to UBS

The Dolgonos Shareholders have consistently shown their willingness to financially support UBS:

- In November 2011, the Dolgonos Shareholders requested that UBS take immediate steps to initiate a rights offering to raise between \$1 million and \$2 million. The Dolgonos Shareholders confirmed to UBS that they would subscribe for their proportionate share of the rights offering.
- Also in November 2011, the Dolgonos Shareholders delivered a requisition of a meeting of UBS Shareholders for the purpose of considering a resolution requiring UBS to initiate and implement a rights offering.
- The attempts of the Dolgonos Shareholders to recapitalize the company were blocked by UBS, with Mr. Ulicki on the board of directors: "The Board was of the view that it was not appropriate to raise equity capital by way of a rights offering and that the calling of a shareholders meeting to consider a rights offering was not an appropriate use of the Corporation's limited financial resources."¹ Nearly four years later, having its capital base eroded by millions of dollars in the CCAA process, UBS is only just now planning to emerge from creditor protection.
- Mr. Alex Dolgonos has recently offered to invest \$1 million in UBS.²

Two of the current directors of UBS, Messrs. Ken Taylor and Vic Wells, are serving on the UBS board at the request of the Dolgonos Shareholders and pursuant to a court approved settlement agreement between, among other parties, the Dolgonos Shareholders and UBS dated July 5, 2012 (the "**Settlement Agreement**"). The Settlement Agreement arose as a consequence, in part, of the take-over bid launched by 2064818 Ontario Inc. (one of the Dolgonos Shareholders) in February 2012 (the

¹ UBS Management Information circular dated June 8, 2012, p. 10.

² Management Information Circular, p. 6.

“**Dolgonos Shareholder Bid**”), a take-over bid which Mr. Ulicki, as a director of UBS, urged UBS shareholders to reject.

Inaccurate Claims in the Ulicki Circular

The Ulicki Circular is full of inaccurate, self-serving claims:

“The future of UBS under Mr. Dolgonos board nominees is uncertain. They plan to retain the ONEnergy common shares and seek to pursue a reverse take-over of a medical diagnostic company which has yet to be identified to UBS shareholders. This reverse take-over will likely dilute your ongoing participation in the success of ONEnergy and any business combination going forward.” (Ulicki Circular, p.3)

The Ulicki Circular is simply wrong and misleading. As disclosed in the Management Circular, Mr. Dolgonos put forward a possible transaction with a medical diagnostic company as one possibility for UBS, before UBS decided to hold the Meeting (Management Circular, Letter to shareholders; p.6). As experienced, knowledgeable directors, the Dolgonos Nominees will pursue an open agenda to determine the best strategic alternatives for UBS (See “*What the Dolgonos Nominees Will Do*”).

*“In his letter to UBS shareholders, Mr. Dolgonos makes the statement that “UBS has lost millions of dollars in shareholder value and been forced into protection from its creditors”. You must ask the question why? The answer is **LITIGATION** initiated by two companies controlled by Mr. Alex Dolgonos, DOL Technologies Inc. and 2064818 Ontario Inc. and the McGoey Parties.”* (Ulicki Circular, p.3)

The Settlement Agreement came into effect on July 5, 2012, whereby, among other matters, UBS agreed to pay Mr. Alex Dolgonos \$500,000 (which will be paid to him as part of the process of UBS leaving the CCAA). Therefore, **there has been no litigation between Mr. Dolgonos and UBS for almost three years**. To blame him for the erosion in UBS’s financial position since then is simply preposterous. The fact is that the Dolgonos Shareholders have probably suffered the most of any UBS Shareholders since July 2010, when Mr. Ulicki was elected a director of UBS and a UBS Share traded at \$0.08.

The litigation referred to in the Ulicki Circular occurred **AFTER** Mr. Ulicki became a director of UBS. UBS’s actions after his election and the results of those actions are legally his shared responsibility with the other directors and officers of UBS at the time. Mr. Ulicki was a principal of the dissident shareholder initiative in July, 2010. He cannot now simply claim that he was a bystander after the fact.

*“After extending the offer on multiple occasions, Mr. Dolgonos and his affiliates **NEVER** took up any shares that were tendered and allowed the bid to expire.”* (Ulicki Circular, p.4)

Again, the Ulicki Circular is misleading. The UBS board of directors, of which Mr. Ulicki was a member at the time, took active steps to prevent UBS Shareholders from having the opportunity to sell a portion of their UBS Shares to the Dolgonos Shareholder Bid at \$0.08, and urged UBS Shareholders to reject the Dolgonos Shareholder Bid³. Coincidentally, Mr. Ulicki has recently availed himself of the opportunity to purchase UBS Shares at prices ranging from \$0.01 - \$0.0162 (Ulicki Circular, p. 16)

³ UBS Directors’ Circular, February 24, 2012.

UBS Shares were not purchased under the Dolgonos Shareholder Bid because it was terminated as a result of the Settlement Agreement, pursuant to which Messrs. Taylor and Wells (who currently serve as UBS directors) were appointed as directors of UBS at the request of the Dolgonos Shareholders.

“It appears that the Dolgonos Parties and NWT may have a relationship that is not at arm’s length and should be viewed with suspicion.” (Ulicki Circular, p.4)

“Do you as a UBS shareholder want a director that has been on the board of a company that is subject to a trading suspension and is linked to questionable share transactions involving the Dolgonos Parties?” (Ulicki Circular, p.5)

The Ulicki Parties are attempting to solicit proxies using baseless assertions. They do so because they simply cannot make a straight-forward case to earn the support of UBS Shareholders. (Please refer also to “*Contracts or Arrangements in Connection with UBS*”.)

MATTERS TO BE ACTED ON

1. Election of the Dolgonos Nominees as Directors of UBS

The Dolgonos Shareholders have nominated Henry Kloepper, Daniel Marks and Riadh Zine for election at the Meeting as directors of UBS. **It is the intention of the management designated proxies in the UBS Proxy to vote the UBS Shares in respect of which they are appointed as proxy in favour of not more than three of the nominees whose names are set out in the Management Circular in accordance with the directions of the UBS Shareholder who has given such proxy. If the proxy instructs the management designated proxies in the UBS Proxy to vote in favour of more than three director nominees, the proxy will not be voted.** Each of the Dolgonos Nominees, if elected, will hold office until the close of the next annual meeting of UBS Shareholders or until his successor is elected or appointed, unless his office is earlier vacated. The following table contains certain information concerning the Dolgonos Nominees, including their location of residence, their principal occupation or employment during the last five years and the number of UBS Shares that each beneficially owns, controls or directs. Unless otherwise noted, the current occupation of each of the Dolgonos Nominees has been their occupation for the past five years.

None of the Dolgonos Nominees has been or is currently a director of UBS nor has held any other position or office with UBS or its affiliates.

Name of Nominee and City of Residence	Principal Occupation for Past Five Years	Number of UBS Shares Beneficially Owned, etc.
Henry Kloepper Toronto, Ontario	Interim CEO, NWT Uranium Corp.; CEO, Houston Lake Mining Inc.	Nil
Daniel Marks Toronto, Ontario	President and Principal, Stonehouse Capital	Nil
Riadh Zine Toronto, Ontario	President and CEO, Elite Imaging Inc.; Co-founder, Executive Chairman, RoadMap Capital; Managing Director, RBC Capital Markets	Nil

The information as to UBS Shares beneficially owned or over which control or direction is exercised has been furnished by the respective Dolgonos Nominees. Further background information with respect to the Dolgonos Nominees is set forth below:

Henry Kloepper. Henry Kloepper has worked in investment banking and structured finance over a 30 year career. He brings a well-rounded knowledge of capital markets, strategic growth and investments. Mr. Kloepper has worked in executive positions with JP Morgan, Citibank, Bank of America, and North American Trust in Canada, the US and Europe. Currently, Mr. Kloepper is interim CEO of NWT Uranium Corp. and is a director of a number of public companies in Canada and the United States which are involved in the consumer finance, merchant banking, manufacturing and distribution sectors. His responsibilities range from lead independent director to chairing audit/compensation committees. Notable directorships include: SPoT Coffee Inc. (food and beverage), EG Capital Inc., Mogul Energy International Inc. (oil and gas), DealNet Capital Corp. (consumer finance/merchant banking), Gilla Inc. (E cigarette manufacturer/distributor), SoFit Mobile Inc. (application and technology incubator) and Pacific Software Inc. (metal fabrication)

Daniel S. Marks. Daniel S. Marks is the President and Principal of Stonehouse Capital, a portfolio management firm specializing in active investments in Canadian microcap companies. Mr. Marks currently serves on the board of directors of Intrinsyc Technologies Corporation, a TSX listed company and is Chair of the Audit Committee. Since joining Intrinsyc in April 2013 he has helped lead the repositioning of the engineering services company to take advantage of growth opportunities in the intelligent connected devices technology sector.

From June 2010 to May 2012, Mr. Marks was a director of Pacific Safety Products Inc., Canada's leading soft body armour company, where he also served as Executive Chairman from September 2010 to May 2012. In that role, he oversaw a strategic turnaround of the company, through a process that involved the introduction of a new board and management team and ultimately a merger with Zuni Holdings Inc. From June 2009 to December 2010, Mr. Marks was a director of MTI Global Inc. (renamed Zuni Holdings Inc. in June 2010), a company involved in the design, development and manufacturing of products used primarily in the aerospace industry.

Mr. Marks also served as President, Chief Executive Officer and Interim Chief Financial Officer of Zuni Holdings Inc. from June 2010 to December 2010. Mr. Marks has over twenty years of investment management experience, including positions with Polar Securities Inc., Citibank, Republic National Bank of New York and TD Securities. Mr. Marks holds a Chartered Financial Analyst (CFA) designation and an MBA from McMaster University.

Riadh Zine. Riadh Zine is President and CEO of Elite Imaging Inc., the largest provider of outpatient diagnostic imaging services in the State of Florida. With 15 large medical centers across all of North and South Florida, Elite Imaging is the preferred choice by referring physicians, who depend on the group for advanced diagnostic imaging services with accurate images, experienced subspecialty radiologists providing the highest quality interpretations and quick-turnaround of images and reports. All its radiologists are board certified and are available for second opinions and medical consultation. Mr. Zine is executing a consolidation strategy in this industry.

Mr. Zine is also the co-founder and executive chairman of Roadmap Capital. Previously, Mr. Zine was a Managing Director in Global Investment Banking at RBC Capital Markets, where he was responsible for providing strategic and financial advice to many of Canada's largest corporations, entrepreneurs and private equity firms. Mr. Zine has over 15 years of experience executing public or private equity and debt financings, as well as mergers and acquisitions for a wide range of Canadian companies in the consumer, retail, healthcare, transportation and industrials sectors. Notable transactions include the \$7.5 billion acquisition of Viterra by Glencore, a \$500 million Canadian Pacific equity offering, the \$750

million Teranet initial public offering, the \$900 million Tim Hortons initial public offering, the \$5.6 billion sale of Dofasco to Arcelor, and a \$300 million private debt offering by MDS Healthcare. Prior to joining RBC Capital Markets, Mr. Zine worked at Royal Bank of Canada on a number of strategic projects, including the proposed merger between Royal Bank of Canada and Bank of Montreal. Mr. Zine holds a M.Sc. in Financial Engineering from École des Hautes Études Commerciales, University of Montréal.

Each of the Dolgonos Nominees is a resident Canadian and has consented to being named as a nominee in this Circular. The Dolgonos Shareholders do not expect that any of the Dolgonos Nominees will be unable to stand for election as directors of UBS or to serve as a director if elected. In the event that a vacancy in the slate of the Dolgonos Nominees should occur, the Dolgonos Shareholders may appoint a substitute candidate selected by them and reserve the right to vote for another nominee(s) at their discretion.

The Dolgonos Shareholders recommend that UBS shareholders appoint Mr. Alex Dolgonos as their proxyholder in the UBS Proxy. Mr. Dolgonos intends to cast the votes represented by such proxies FOR the election of Henry Kloepper, Daniel S. Marks and Riadh Zine as directors of UBS.

2. Approval of Share Consolidation

At the Meeting, UBS Shareholders will be asked to approve a special resolution to amend the articles of UBS to consolidate the outstanding UBS Shares (the “**Share Consolidation**”). On a post-consolidation basis, UBS will have, as of the effective date of the Share Consolidation, 4,109,914 UBS Shares issued and outstanding, assuming completion on the basis of one (1) new common share of UBS for every twenty-five (25) old UBS Shares outstanding. All outstanding options to acquire securities of UBS, if any, will be affected by the share consolidation, in accordance with the adjustment provisions contained in the instruments giving rise to the issuance of such securities.

In furtherance of the Share Consolidation, UBS Shareholders will be asked to consider and, if thought appropriate, approve the following special resolution, with or without variation:

“RESOLVED, as a special resolution of the shareholders of Unique Broadband Systems, Inc. (the “**Corporation**”), with or without amendment, that:

1. the issued and outstanding common shares of the Corporation be consolidated on the basis of one (1) new common share for up to every twenty-five (25) old common shares outstanding as at the date hereof, with such ratio to be determined at the discretion of the directors;
2. shareholders shall not be entitled to receive fractional common shares as a result of the consolidation and the number of common shares issuable on the consolidation shall be rounded down to the nearest full number of common shares;
3. the directors of the Corporation are hereby authorized to revoke this special resolution before it is acted on, without any further approval or authorization of the shareholders of the Corporation; and
4. any one director or officer of the Corporation be and is hereby authorized to do all such further acts and things and execute all such documents and instruments as may be necessary or desirable to give effect to the matters

contemplated by this special resolution, including but not limited to the filing of articles of amendment under the *Business Corporations Act* (Ontario).”

The Dolgonos Shareholders recommend that UBS Shareholders appoint Mr. Alex Dolgonos as their proxyholder in the UBS Proxy. If the Dolgonos Nominees are elected, Mr. Dolgonos intends to vote FOR the Share Consolidation. If the Dolgonos Nominees are not elected, Mr. Dolgonos intends to vote AGAINST the Share Consolidation unless a negotiated settlement is reached with the Uliki Nominees.

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES

To the knowledge of the Dolgonos Shareholders, none of the Dolgonos Nominees (or a personal holding company of such person):

- (a) is, or within the last ten years has been, a director or executive officer of any company that:
 - (i) while that person was acting in that capacity, was subject to a cease trade or similar order, or an order that denied such company access to any exemption under applicable securities legislation;
 - (ii) was subject to a cease trade or similar order, or an order that denied such company access to any exemption under applicable securities legislation, that was issued after that person ceased to be a director or executive officer and which resulted from an event that occurred while that person was acting in the capacity of a director or executive officer; or
 - (iii) while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, or
- (b) has, within the last ten years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his assets.

To the knowledge of the Dolgonos Shareholders, none of the Dolgonos Nominees (or a personal holding company of such person) has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

CONTRACTS OR ARRANGEMENTS IN CONNECTION WITH UBS

To the knowledge of the Dolgonos Shareholders, none of the Dolgonos Shareholders, the Dolgonos Nominees nor their respective associates or affiliates: (a) is or was within the preceding year a party to

a contract, arrangement or understanding with any person in respect of securities of UBS, including joint ventures, loan or option arrangements, puts or calls, guarantees against loss or guarantees of profit, division of losses or profits or the giving or withholding of proxies; or (b) has any contract, arrangement or understanding with another person with respect to appointment as a director or future employment by UBS or any of its affiliates, or future transactions to which UBS or any of its affiliates will or may be a party.

The nomination of Mr. Kloepper by the Dolgonos Shareholders was at the suggestion of the principal of Niketo Co. Ltd., one of the principal shareholders of UBS (see "*Voting Securities and Principal UBS Shareholders*"). Niketo has indicated to the Dolgonos Shareholders that it supports the election of the Dolgonos Nominees.

INTEREST IN THE MATTERS TO BE ACTED UPON AT THE MEETING

To the knowledge of the Dolgonos Shareholders, the only matters to be acted upon at the Meeting are electing directors of UBS and the approval of the Share Consolidation. None of the Dolgonos Shareholders, the Dolgonos Nominees nor any of their respective associates or affiliates has any material interest in the matters to be acted upon at the Meeting, other than the election of the Dolgonos Nominees.

INTEREST IN MATERIAL TRANSACTIONS OF UBS

To the knowledge of the Dolgonos Shareholders, none of the Dolgonos Shareholders and the Dolgonos Nominees nor their respective associates or affiliates has had a material interest, direct or indirect, in any transaction since the beginning of UBS's last completed financial year or in any proposed transaction that has materially affected or will materially affect UBS or any of its affiliates.

GENERAL PROXY INFORMATION

This Circular is furnished by the Dolgonos Shareholders in connection with the solicitation by them and on their behalf of proxies for use at the Meeting to be held at 1 First Canadian Place, 100 King Street West, Suite 1600, Toronto, Ontario M5X 1G5 on May 4, 2015, at 10:30 a.m. (Toronto time), and at any adjournment(s) or postponement(s) thereof. Proxies may be solicited by the Dolgonos Shareholders, their agents (including the Dolgonos Nominees) and advisors, including by mail, telephone, fax or other electronic means. The Dolgonos Shareholders may retain an independent proxy solicitation firm on normal commercial terms to solicit proxies if they determine it to be warranted. The costs incurred in the preparation of this Circular and the solicitation will initially be borne directly by the Dolgonos Shareholders. However, the Dolgonos Shareholders intend to seek reimbursement from UBS of out-of-pocket expenses, including any proxy solicitation expenses and legal fees, incurred in connection with the Meeting.

No person is authorized to give information or to make any representations other than those contained in this Circular and, if given or made, such information or representations must not be relied upon as having been authorized to be given or made

Record Date and Voting Shares

The Record Date for the Meeting is March 25, 2015. Each UBS Shareholder is entitled to one vote for each UBS Share registered in his, her or its name as of the close of business on the Record Date. According to the Management Circular, as at the Record Date, 102,747,854 UBS Shares were issued and outstanding.

Appointment and Revocation of Proxies

The individuals named in the UBS Proxy are the Chairman and the Corporate Counsel of UBS, respectively (the “**Management Nominees**”). **A UBS Shareholder wishing to appoint some other person (who need not be a UBS Shareholder) to represent him, her or it at the Meeting has the right to do so, by inserting the desired person’s name in the blank space provided in the UBS Proxy.** The Dolgonos Shareholders recommend appointing Mr. Alex Dolgonos as your proxy by writing “Alex Dolgonos” in the blank box indicated in the UBS Proxy captioned “*Please print appointee name*”. Where the shareholder is a corporation, the UBS Proxy must be executed by an individual duly authorized to represent the corporation. A UBS Shareholder who has given a proxy may revoke it by an instrument in writing executed by the UBS Shareholder or by the UBS Shareholder’s attorney authorized in writing or, if the UBS Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. **The revocation of a proxy, in order to be acted upon, must be deposited with TMX Equity Transfer Services Inc., 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1 prior to 5:00 p.m. (Toronto time) on April 30, 2015 or, in the case of any adjournment of the Meeting, by no later than 5:00 p.m. (Toronto time) on the business day immediately preceding the date of such adjourned Meeting.**

UBS Shareholders should carefully complete and sign their proxies in accordance with the instructions contained in this Circular and on the UBS Proxy in order to ensure that their proxies can be used at the Meeting. Completed and executed proxies should be returned in accordance with the instructions on the UBS Proxy.

IN ORDER TO BE VOTED AT THE SPECIAL MEETING, YOUR PROXY MUST BE RETURNED PRIOR TO 5:00 P.M. (TORONTO TIME) ON APRIL 30, 2015.

**SUBMIT YOUR PROXY TO VOTE FOR THE ELECTION
OF THE DOLGONOS NOMINEES:
HENRY KLOEPPER, DANIEL MARKS and RIADH ZINE**

The UBS Shares represented by the UBS Proxy will be voted for, against or withheld from voting, as applicable, in accordance with your instructions as indicated on the UBS Proxy and, if you specify a choice with respect to any matter to be acted upon, your UBS Shares will be voted accordingly, including on any ballot that may be called for at the Meeting or any adjournment(s) or postponement(s) thereof.

If you appoint the Management Nominees to vote your UBS Shares, they will vote in accordance with your instructions and if you do not provide instructions, the Management Nominees will not vote your UBS Shares. If you appoint someone else to vote your UBS Shares, they will also vote in accordance with your instructions and if you do not provide instructions, they will have the authority to vote in their discretion. If you clearly instruct the Management Nominees to vote for the Dolgonos Nominees, the Management Nominees will vote in alignment with the Dolgonos Shareholders, where such alignment can be reasonably determined, with respect to amendments or variations to the matters identified in the Management Circular, such other matters which may properly come before the Meeting or any adjournment or postponement thereof. All non-management selected appointees will have the discretionary authority to vote in his or her discretion with respect to the foregoing matters. The Dolgonos Shareholders are not currently aware of any such amendment, variation or other matter.

NOTICE-AND-ACCESS

In November 2012, the Canadian Securities Administrators announced the adoption of regulatory amendments to securities laws governing the delivery of proxy-related materials by public companies. As a result, public companies are now permitted to advise their shareholders of the availability of all proxy-related materials on an easily-accessible website, rather than mailing physical copies of the materials.

UBS has decided to deliver the Meeting materials to shareholders by posting the Meeting materials on its website (www.uniquebroadband.com) and the website of the CCAA Monitor (www.duffandphelps.com). The Meeting materials, including this Circular, will be available on UBS's website and the website of the CCAA Monitor and will remain on those websites for one full year thereafter. The Meeting materials will also be available on SEDAR at www.sedar.com.

All shareholders will receive a notice-and-access notification which will contain information on how to obtain electronic and paper copies of the Meeting materials in advance of the Meeting (the "**Notice- and-Access Materials**"). Shareholders who wish to receive paper copies of the Meeting materials may request copies from UBS by calling toll-free in North America at 1-866-393-4891. Meeting materials will be sent to such Shareholders at no cost to them within three business days of their request, if such requests are made before the Meeting.

REGISTERED UBS SHAREHOLDERS

If you are a registered UBS Shareholder, meaning your UBS Shares are held by you directly and not by your broker or other intermediary, you are a "registered shareholder". You should follow the procedures set out in the UBS Proxy and as set out below. Any later dated UBS Proxy will automatically revoke the proxy that you have previously submitted.

In order to vote "**FOR**" the Dolgonos Nominees, you should do the following:

1. Write the name "Alex Dolgonos" in the box captioned "*Please print appointee name*" under "Voting Methods" and do not complete any other information in the UBS Proxy;
2. **Sign and date the UBS Proxy and return to the address indicated on the UBS Proxy. In order to ensure that your UBS Shares are represented, your proxy must be filed with TMX Equity Transfer Services Inc., 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1, by 5:00 p.m. (Toronto Time) on April 30, 2015.**

A registered UBS Shareholder has the right to appoint a person, who need not be a UBS Shareholder, other than the persons named in the UBS Proxy, as proxyholder to attend and act for and on behalf of such UBS Shareholder at the Meeting and may exercise such right by striking out the names of the persons named in the UBS Proxy and inserting the name of the person to be appointed as proxyholder in the blank space provided on the UBS Proxy.

NON-REGISTERED UBS SHAREHOLDERS

Only registered UBS Shareholders 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 UBS Shares, such as securities dealers or brokers, banks, trust companies, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; or (ii) in the name of a clearing agency of which the Intermediary is a

participant. In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*, UBS has distributed copies of the Notice-and-Access Materials to the clearing agencies and Intermediaries for distribution to Non-Registered Holders. Intermediaries are required to forward the Notice-and-Access Materials to Non-Registered Holders, and often use a service company for this purpose. Non-Registered Holders will either:

- (a) typically, be provided with a computerized form (often called a “**voting instruction form**”) 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 which the Intermediary must follow. In order for the applicable computerized form to validly constitute a voting instruction form, the Non-Registered Holder must properly complete and sign the form and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or service company. In certain cases, the Non-Registered Holder may provide such voting instructions to the Intermediary or its service company through the Internet or through a toll-free telephone number; or
- (b) (less commonly) be given a proxy form which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. In this case, the Non-Registered Holder who wishes to submit a proxy should properly complete the proxy form and submit it to TMX Equity Transfer Services Inc., 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1.

In either case, the purpose of these procedures is to permit Non-Registered Holders to direct the voting of the UBS Shares which they beneficially own.

In order to vote “**FOR**” the Dolgonos Nominees, you should do the following:

1. Write the name “Alex Dolgonos” as your proxy in the blank space provided for inserting an appointee other than the Management Nominees and do not select or vote in respect of any of the matters indicated on the voting instruction form;
2. Sign and date the voting instruction form and return it in accordance with the instructions set out therein. **In order to ensure that your UBS Shares are represented, your voting instruction form must be completed and returned by the deadline specified therein.**

Should a Non-Registered Holder who receives a voting instruction form 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 print his or her own name, or that of such other person, on the voting instruction form (as instructed on such form) and return it to the Intermediary or its service company. Should a Non-Registered Holder who receives a proxy form 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 names of the persons set out in the proxy form and insert the name of the Non-Registered Holder or such other person in the blank space provided and submit it to TMX Equity Transfer Services Inc. at the address set out above.

In all cases, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when, where and by what means the voting instruction form or proxy form must be delivered.

A Non-Registered Holder may revoke voting instructions which have been given to an Intermediary at any time by written notice to the Intermediary.

VOTING SECURITIES AND PRINCIPAL UBS SHAREHOLDERS

To the knowledge of the Dolgonos Shareholders, UBS only has one class of shares outstanding, the UBS Shares, of which 102,747,854 UBS Shares are outstanding as of the Record Date according to the Management Circular. UBS Shareholders are entitled to receive notice of and attend all meetings of UBS Shareholders and cast one vote for each UBS Share held at all meetings UBS Shareholders, except meetings at which only holders of another specified class or series of shares of UBS are entitled to vote separately as a class or series.

As of the date of this Circular, to the knowledge of the Dolgonos Shareholders and relying on the Management Circular, no person beneficially owns, or exercises control or direction over more than 10% of the issued and outstanding UBS Shares, except as set out below.

Shareholder	Number of UBS Shares	Number of Issued UBS Shares	Percentage of Total Issued UBS Shares
6138241 Canada Inc. and 2064818 Ontario Inc. ¹	12,266,008	102,747,854	11.93%
Robert Morrison Toronto, Ontario	14,375,000	102,747,854	13.99%
Niketo Co. Ltd., a wholly owned subsidiary of NWT Uranium Corp. Toronto, Ontario	11,305,332	102,747,854	11.00 %

Notes:

1. DOL Technologies Inc., a corporation owned by Mr. Alex Dolgonos, a director and officer of 6138241 Canada Inc. and 2064818 Ontario Inc., owns 1 million options to purchase UBS Shares at an exercise price of \$0.15. If Mr. Dolgonos were to exercise these options, the number of UBS Shares owned by the Dolgonos Shareholders and their associates would be 13,266,008 UBS Shares, being approximately 12.9% of the outstanding UBS Shares.

ADDITIONAL INFORMATION

Additional information relating to UBS and the Meeting is set forth in the Management Circular, including information regarding the Ulicki Nominees, executive compensation, management contracts, securities authorized for issuance under equity compensation plans, interests of the director nominees in matters to be acted upon at the Meeting, interests of informed persons in material transactions and indebtedness of directors and executive officers of UBS. The Management Circular can be found on UBS's website at www.uniquebroadband.com, on the website of the CCAA Monitor at www.duffandphelps.com and on SEDAR at www.sedar.com.

Financial information regarding UBS is provided in its comparative financial statements and management's discussion and analysis ("MD&A") for its most recently completed financial year, which can be found on SEDAR. In addition, shareholders may obtain copies of UBS' financial statements and MD&A upon request to UBS.

INFORMATION REGARDING THE DOLGONOS SHAREHOLDERS

The Dolgonos Shareholders beneficially own or exercise control or direction over an aggregate of 12,266,008 UBS Shares, representing approximately 11.93% of the outstanding UBS Shares as of the Record Date.

The Dolgonos Shareholders are investment companies. Their address is 207 Arnold Avenue, Thornhill, Ontario, L4J 1J1.

Mr. Alex Dolgonos is the President of DOL Technologies Inc., a consultancy company in the telecommunications sector. Mr. Dolgonos's address is 207 Arnold Avenue, Thornhill, Ontario, L4J 1J1.

During the past 10 years, the Dolgonos Shareholders and, to the knowledge of the Dolgonos Shareholders, none of their officers or directors has been a dissident within the meaning of the *Business Corporations Act* (Ontario).

The following table sets out certain information regarding the directors and officers of the Dolgonos Shareholders:

Name of Director and Officer	Position	No. of UBS Shares Owned or Beneficially Owned, Controlled or Directed by Individual
Alex Dolgonos, Toronto, Ontario	President and Director	Nil

Neither of the Dolgonos Shareholders is, or was within the preceding year, a party to a contract or understanding with any person in respect of securities of UBS. 2064818 Ontario Inc., one of the Dolgonos Shareholders, entered into the following trades in UBS Shares during the past two years:

Purchase/Sale	No. of UBS Shares	Date	Price
Purchase	1,000	October 29, 2013	\$0.02
Purchase	22,000	October 28, 2013	\$0.02
Purchase	1,000	October 24, 2013	\$0.02
Purchase	3,000	October 23, 2013	\$0.02
Purchase	1,000	October 21, 2013	\$0.02
Purchase	3,000	October 18, 2013	\$0.02
Purchase	40,000	October 17, 2013	\$0.02
Purchase	4,000	October 16, 2013	\$0.02

Purchase/Sale	No. of UBS Shares	Date	Price
Purchase	1,000	October 15, 2013	\$0.02
Purchase	1,000	October 10, 2013	\$0.02
Purchase	1,000	October 9, 2013	\$0.02
Purchase	5,000	October 8, 2013	\$0.02
Purchase	4,000	October 4, 2013	\$0.02
Purchase	9,000	October 1, 2013	\$0.02
Purchase	28,000	September 30, 2013	\$0.02
Purchase	42,000	September 26, 2013	\$0.02
Purchase	8,000	September 25, 2013	\$0.02
Purchase	6,000	September 24, 2013	\$0.02
Purchase	1,000	September 23, 2013	\$0.02
Purchase	26,000	September 20, 2013	\$0.02
Purchase	1,000	September 19, 2013	\$0.02
Purchase	5,000	September 17, 2013	\$0.02
Purchase	773,000	September 16, 2013	\$0.02
Purchase	11,000	September 16, 2013	\$0.02
Purchase	3,000	September 16, 2013	\$0.02

CERTIFICATE

Information contained herein, unless otherwise indicated, is given as of the date hereof. The contents and sending of this Circular has been approved by 6138241 Canada Inc. and 2064818 Ontario Inc.

Toronto, Ontario, April 15, 2015

6138241 CANADA INC.

Per: "*Alex Dolgonos*"
President

2064818 ONTARIO INC.

Per: "*Alex Dolgonos*"
President