

Groupworks Financial Corp.

**Notice of Annual Special Meeting of the Shareholders
and
Management Information Circular**

Annual Special Meeting – January 4, 2008

November 28, 2007

GROUPWORKS FINANCIAL CORP.

Suite 100 – 11 Allstate Parkway
Markham, Ontario
L3R 9T8

NOTICE OF ANNUAL SPECIAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual special meeting of the shareholders of Groupworks Financial Corp. (the "Company") will be held at The National Club, 330 Bay Street, Toronto, Ontario, on January 4th, 2008 at 2:00 p.m. (Toronto time) for the following purposes:

1. To receive the consolidated financial statements of the Company for the year ending August 31, 2007 and the report of the auditors thereon;
2. To add an additional Director;
3. To elect Directors for the ensuing year;
4. To appoint Horwath Orenstein LLP as the auditor for the ensuing year and to authorize the Directors to fix the remuneration to be paid to the auditor;
5. To consider and, if thought fit, to pass an ordinary resolution amending the Company's Stock Option Plan, subject to regulatory approval, as more fully set forth in the information circular accompanying this notice; and
6. To transact such further or other business as may properly come before the Meeting and any adjournments thereof.

The accompanying Management Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice. The financial statements for the year ended August 31, 2007 and the report of the auditors thereon are included in the Company's Annual Report.

If you are unable to attend the Meeting in person, please complete, sign and date the enclosed form of proxy and return the same in the enclosed return envelope provided for that purpose within the time and to the location set out in the form of proxy accompanying this notice.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "Sean Cleary" _____

Sean Cleary, Chairman of the Board

Groupworks Financial Corp.

DATED this 28th day of November, 2007.

GROUPWORKS FINANCIAL CORP.

Suite 100 – 11 Allstate Parkway

Markham, Ontario, L3R 9T8

Telephone: (905) 470-6588

Facsimile: (905) 470-6723

MANAGEMENT INFORMATION CIRCULAR

(As at November 28, 2007, except as indicated)

Groupworks Financial Corp. ("Groupworks" or the "Company") is providing this Information Circular and a form of proxy in connection with management's solicitation of proxies for use at the annual special meeting (the "Meeting") of the Company to be held on January 4, 2008 and at any adjournments. Unless the context otherwise requires, when we refer in this Information Circular to the Company, its subsidiaries are also included. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation.

APPOINTMENT OF PROXYHOLDER

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder's behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or Directors of the Company (the "Management Proxyholders").

A shareholder has the right to appoint a person other than a Management Proxyholder, to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.

VOTING BY PROXY

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Equity Transfer & Trust Company, Proxy Department, 200 University Avenue, Suite 400, Toronto, Ontario, M5H 4H1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

NON-REGISTERED HOLDERS

Only shareholders whose names appear on the records of the Company as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP's, RRIF's, RESP's and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a "Nominee"). If you purchased your shares through a broker, you are likely an unregistered holder.

In accordance with securities regulatory policy, the Company has distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular and the Proxy, to the Nominees for distribution to non-registered holders.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your Shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

In addition, Canadian securities legislation now permits the Company to forward Meeting materials directly to "non objecting beneficial owners". If the Company or its agent has sent these materials directly to you (instead of through a Nominee), your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, the Company (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions.

REVOCABILITY OF PROXY

Any registered shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a registered shareholder, his attorney authorized in writing or, if the registered shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting.

Only registered shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must, at least 7 days before the Meeting, arrange for their Nominees to revoke the proxy on their behalf.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue unlimited shares. Currently 15,731,155 common shares are outstanding. Persons who are registered shareholders at the close of business on December 3, 2007 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held.

To the knowledge of the Directors and executive officers of the Company, no person beneficially owns, directly or indirectly, or controls or directs shares carrying 10% or more of the voting rights attached to all shares of the Company, except the following:

Name	No. of Shares Owned or Controlled	Percentage of Outstanding Shares
John Gallivan	1,698,764	10.79%

ELECTION OF DIRECTORS

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

Shareholder approval will be sought to fix the number of Directors of the Company at seven.

The Company is required to have an Audit Committee, an Executive Compensation Committee, and a Corporate Governance Committee. Members of these Committees are as set out below.

Management of the Company proposes to nominate each of the following persons for election as a Director. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Jurisdiction of Residence and Position	Principal Occupation or employment and, if not a previously elected Director, occupation during the past 5 years	Previous Service as a Director	Number of Common Shares beneficially owned, directly or indirectly, or Controlled or directed⁽⁵⁾
Jeffrey Case (2) Markham, Ontario	President, Groupworks Financial Corp. (2006 to present), President, Investment Guild (1981 to present)	2007	933,333
Sean Cleary (1)(2)(4) Oakville, Ontario	Senior Vice-President, Quest Securities Corporation (2007 to present), Managing Director and Founder, Rathlin Capital International Inc., an investment company (2003 to present), President, PanGeo Pharma Inc., a pharmaceutical company (1999 to 2003)	2007	631,667

Name, Jurisdiction of Residence and Position	Principal Occupation or employment and, if not a previously elected Director, occupation during the past 5 years	Previous Service as a Director	Number of Common Shares beneficially owned, directly or indirectly, or Controlled or directed ⁽⁵⁾
John, Gallivan Kitchener, Ontario	President of Gallivan and Associates Student Networks (1991 to present)	-	1,698,764
Derrick March ⁽³⁾ Toronto, Ontario	Chief Executive Officer Groupworks Financial Corp. (2006 to present) Director of Group Marketing, Great West Life Assurance Co., insurance company (2000 to 2006)	2007	600,000
Mark Monaghan ⁽¹⁾⁽²⁾⁽³⁾ Toronto, Ontario	President, Quest Securities Corporation (2006 to present) Vice-President, Quest Capital Corp., a merchant banking firm (2006 to present) Vice-President, Quest Securities Corporation, a merchant banking firm (2005 to 2006) Self employed consultant (2004 to 2005) Vice-President – Corporate Development, LAB International Inc. (2001 to 2004), a pharmaceutical company Vice-President – Corporate Development, Pangeo Pharma Inc. (2001 to 2002), a pharmaceutical company	2007	723,332
Robert Sillcox, King City, Ontario	Chairman, Quant Investment Strategies Inc. (1998-2004)	2007	Nil
Michael Thomas ⁽¹⁾⁽³⁾ Uxbridge, Ontario	Secretary-Treasurer, Investment Guild (1981 to present)	2007	933,334

¹ Member of the Audit Committee.

² Member of Executive Compensation Committee.

³ Member of the Corporate Governance Committee.

⁴ Mr. Cleary served as President and director of PanGeo Pharma Inc. (“PanGeo”) from January, 1999 to May 31, 2003. On June 24, 2003 the securities of PanGeo became subject to a cease trade order issued by the Ontario Securities Commission for failure to file financial statements which was then followed by cease trade orders issued by the British Columbia Securities Commission dated July 10, 2003, the Autorite des Marches Financiers date June 23, 2003, and the Manitoba Securities Commission dated June 25, 2003. The company filed a petition under the Canadian Creditors Arrangements Act on July 10, 2003 and on October 21, 2003 the creditors approved a plan of arrangements whereby all of the assets would be liquidated and the proceeds distributed to creditors. Each of the above-noted cease trade orders was subsequently amended in December, 2005 and revoked in October, 2006 following a restructuring of the company.

⁵ Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at November 28, 2007, based upon information furnished to the Company by individual Directors. Unless otherwise indicated, such shares are held directly.

No proposed Director is to be elected under any arrangement or understanding between the proposed Director and any other person or company, except the Directors and executive officers of the company acting solely in such capacity.

To the knowledge of the Company, no proposed Director, except Mr. Cleary as outlined above:

- (a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a Director or executive officer of any company (including the Company) that, while that person was acting in that capacity,
 - (i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
 - (ii) was subject to an event that resulted, after the Director or executive officer ceased to be a Director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
 - (iii) 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 10 years before the date of the Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed Director.

The following Directors of the Company hold Directorships in other reporting issuers as set out below:

Name of Director	Name of Other Reporting Issuer
Sean Cleary	C Level II International Holdings Inc. (TSX:V-CII.P)
Mark Monaghan	Pretium Capital Corp (TSX:V – PTA.P)

EXECUTIVE COMPENSATION

The following table (presented in accordance with National Instrument Form 51-102F6 ("**Statement of Executive Compensation**" ("**Form 51-102F6**")) sets forth all annual and long term compensation for services in all capacities to the Company for the three most recently completed financial years (to the extent required by Form 51-102F6) in respect of each of the individuals comprised of the Chief Executive Officer and the Chief Financial Officer as at August 31, 2007 and the other three most highly compensated executive officers of the Company as at August 31, 2007 whose individual total salary and bonus for the most recently completed financial year exceeded \$150,000 and any individual who would have satisfied these criteria but for the fact that individual was not serving as such an officer at the end of the most recently completed financial year (collectively the "Named Executive Officers" or "NEOs").

Summary Compensation Table

NEO Name and Principal Position	Fiscal Period Ended	Annual Compensation			Long Term Compensation			All Other Compensation (\$)
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Awards		Payouts	
					Securities Under Option/SARs Granted (#)	Shares/Units Subject to Resale Restrictions (\$)	LTIP Payouts (\$)	
Derrick March, Chief Executive Officer	2007	\$204,190	\$10,000	-	256,000 ⁽²⁾	\$76,800 ⁽²⁾	-	-
	2006	\$16,666	-	-	-	-	-	-
Rocco Liscio, Chief Financial Officer	2007	\$111,923 ⁽⁴⁾	\$27,990	-	250,000 ⁽²⁾	\$75,000 ⁽²⁾	-	-
Jeffrey Case, President	2007	\$183,359 ⁽¹⁾	Nil	-	173,500 ⁽³⁾	\$52,050 ⁽³⁾	-	-
Michael Thomas, Secretary/ Treasurer	2007	\$183,359 ⁽¹⁾	-	-	173,500 ⁽³⁾	\$52,050 ⁽³⁾	-	-
John Gallivan, President, Gallivan & Associates	2007	\$36,666 ⁽⁵⁾	-	-	-	-	-	-

- 1 Represents commission payments for in fiscal 2007.
- 2 Represents stock options granted for purposes of employment.
- 3 Represents stock options granted for purposes of Directorship.
- 4 Employment commenced in December 2006, see contract details below.
- 5 Employment commenced in July 2007, see contract details below.

Termination of Employment, Changes in Responsibility and Employment Contracts

All the Named Executive Officers have employment contracts that outline the terms and conditions pertaining to their employment with Groupworks or its' subsidiaries. A summary of the material terms of each employment agreement is as follows:

The Company has entered into an employment agreement with Mr. Derrick March pursuant to which Mr. March provides his services as Chief Executive Officer of the Company. Pursuant to this agreement, Mr. March is paid an annual salary of \$250,000, together with reimbursement for mileage and other reasonable out of pocket expenses. Mr. March is also eligible to receive 100,000 stock options per year and a cash bonus equal to 0.5% of the group insurance sales revenue of any companies acquired by the Company during his tenure, to a maximum bonus of \$10,000 per acquisition. The term of this agreement continues until terminated either (i) by the Company, upon provision of six months payment in lieu of notice (together with the cost of six months of insurance and ancillary benefits), which payment in lieu of notice period is extended by one month per completed year of service; or (ii) by Mr. March upon provision of six weeks notice.

The Company has also entered into an employment agreement with Mr. Rocco Liscio pursuant to which Mr. Liscio provides his services as Chief Financial Officer of the Company. Pursuant to this agreement,

Mr. Liscio is paid an annual salary of \$150,000, and is reimbursed for other reasonable out of pocket expenses. Mr. Liscio spends 80% of his time on Groupworks activities. The term of this agreement continues until terminated either (i) by the Company, upon provision of three months notice or pay in lieu of notice (which notice period is extended by one month per completed year of service, to a maximum of twelve months); or (ii) by Mr. Liscio upon provision of three weeks notice. Effective September 1st, 2007 Mr. Liscio's base compensation was increased to \$185,000.

In connection with its acquisition of the Investment Guild, the Company has entered into (i) the Thomas Employment Agreement, pursuant to which Mr. Michael Thomas has agreed to provide his services as Senior Benefits Advisor and General Manager of the Investment Guild at a salary equal to 15% of the annual book of business of the Investment Guild, plus a bonus equal to 50% of the revenue attributable to any new business generated and managed by Mr. Thomas during the term of the agreement; and (ii) the Case Employment Agreement, pursuant to which Mr. Jeffrey Case has agreed to provide his services as Senior Benefits Advisor and General Manager of the Investment Guild at a salary equal to 15% of the annual book of business of the Investment Guild, plus a bonus equal to 50% of the revenue attributable to any new business generated and managed by Mr. Case during the term of the agreement. Each of the Thomas Employment Agreement and the Case Employment Agreement contains non-competition and non-solicitation provisions pursuant to which Messrs. Thomas and Case, respectively, are prohibited during the term of such agreements and for a period of three years thereafter from, among other things, engaging in any business competitive with that of the Investment Guild, at any location within Canada and any other location in which the Investment Guild or its affiliates may carry on business from time to time. Each of the Thomas Employment Agreement and the Case Employment Agreement continues in force until terminated either (i) by Mr. Thomas or Mr. Case, as applicable, upon the provision of eight weeks prior written notice; or (ii) by the Company at any time with cause, or without cause upon notice and payment of one month's current salary for each year of service by Mr. Thomas or Mr. Case, as applicable. In this regard, the services of each of Messrs. Thomas and Case commenced on March 1, 1981.

In connection with its acquisition of Gallivan and Associates Student Networks Inc. ("Gallivan"), the Company has entered into an employment agreement with Mr. John Gallivan pursuant to which Mr. Gallivan has agreed to provide his services as President of Gallivan at a salary equal to \$220,000 per annum, plus a bonus equal to 50% of the revenue attributable to any new business generated. The employment agreement continues in force until terminated either (i) by Mr. Gallivan, as applicable, upon the provision of eight weeks prior written notice; or (ii) by the Company at any time with cause, or without cause upon notice and payment of one month's current salary for each year of service by Mr. Gallivan. In this regard, the services of Mr. Gallivan commenced on July 1, 1991. The employment agreement contains non-competition and non-solicitation provisions pursuant to which Mr. Gallivan, is prohibited during the term of such agreements and for a period of three years thereafter from, among other things, engaging in any business competitive with that of Gallivan, at any location within Canada and any other location in which the Gallivan or its affiliates may carry on business from time to time.

Long Term Incentive Plan (LTIP) Awards

The Company does not have a LTIP, pursuant to which cash or non-cash compensation intended to serve as an incentive for performance over a period greater than one financial year (whereby performance is measured by reference to financial performance or the price of the Company's securities) was paid to the Named Executive Officers during the most recently completed financial year. The Executive Compensation Committee of the Board of Directors is currently evaluating various long-term incentive compensation alternatives.

Option/Stock Appreciation Rights ("SAR") Grants During the Most Recently Completed Financial Year

The following table sets forth stock options granted under the Company's Stock Option Plan or otherwise during the most recently completed financial year to each of the Named Executive Officers.

Name	Securities Under Option/SARs Granted ^{1,3} (#)	% of Total Options/SARs Granted to Employees in Financial Year	Exercise or Base Price ² (\$/Security)	Market Value of Securities Underlying Options/SARs on Date of Grant (\$/Security)	Expiration Date ³
Derrick March Chief Executive Officer	256,000	23.52%	\$0.60	\$0.60	November 23, 2011
Rocco Liscio Chief Financial Officer	250,000	22.97%	\$0.60	\$0.60	November 23, 2011
Jeffrey Case President	173,500	15.94%	\$0.60	\$0.60	November 23, 2011
Michael Thomas Secretary/Treasurer	173,500	15.94%	\$0.60	\$0.60	November 23, 2011

¹ The options for shares become exercisable on the date of grant, subject to regulatory and shareholder approval.

² The exercise price of stock options is determined by the Board of Directors but shall in no event be less than 20% of the trading price of the shares of the Company on the TSX Venture Exchange (the "Exchange") at the time of the grant of the option or such other price as may be agreed to by the Company and approved by the Exchange.

³ These options vest as to 25% upon the grant of the options and 25% every six months thereafter.

Aggregated Option/SAR Exercises During The Most Recently Completed Financial Year and Financial Year-End Option/SAR Values

The Named Executive Officers did not exercise any options in respect of the Company's shares during the most recently completed financial year.

Compensation of Directors

The Company has no arrangements, standard or otherwise, pursuant to which Directors are compensated by the Company or its subsidiaries for their services in their capacity as Directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently, up to and including the date of this Information Circular, except for the Chairperson of the Board of Directors, Sean Cleary, who receives \$50,000 annually effective November 1st, 2007.

The Company has a Stock Option Plan for the granting of incentive stock options to the officers, employees and Directors. In addition to the stock options outlined above to NEO's the Company granted 312,000 stock options to the other Directors during the most recently completed financial year. Subsequent to the fiscal year end, Mr. Robert Sillcox was granted 75,000 stock options on September 18, 2007 when he was appointed to the Board.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets forth the Company's compensation plans under which equity securities are authorized for issuance as at the end of the most recently completed financial year.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	1,400,000	\$0.60	600,000
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	1,400,000	\$0.60	600,000

INDEBTEDNESS TO COMPANY OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

There is no indebtedness of any Director, executive officer, senior officer, proposed nominee for election as a Director or associate of them, to or guaranteed or supported by the Company or any of its subsidiaries either pursuant to an employee stock purchase program of the Company or otherwise, during the most recently completed financial year.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out herein, no person who has been a Director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee of management of the Company for election as a Director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of Directors or the appointment of auditors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person or proposed Director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or any of its subsidiaries except for the following officers or Directors: Mr. John Gallivan, Mr. Jeffrey Case and Mr. Michael Thomas.

Mr. Case and Mr. Thomas

On September 1, 2006, the Company purchased the Combined Investment Guild. The Combined Investment Guild consisted of three companies, The Investment Guild Insurance Agency Inc. (operating Company), 647006 Ontario Inc. and 646231 Ontario Inc., of which these companies collectively own 100% of the outstanding common shares of the operating Company. Mr. Case and his spouse owned 100%

of 646231 Ontario Inc. and Mr. Thomas and his spouse owned 100% of 647006. On September 1, 2006, Groupworks entered into two share purchase agreements to acquire all of the shares of 646231 Ontario Inc. and 647006 Ontario Inc. to effectively gain control of The Investment Guild Insurance Agency Inc. Mr. Case and Mr. Thomas each own 5.93% of the issued and outstanding common shares of the Company. The shares were purchased for consideration of \$2,778,207 involving; cash on closing of \$400,000; issuance of 1,333,333 common shares of Groupworks for a value of \$800,000; a vendor take-back loan of \$855,000 payable at 7% per annum in 180 blended monthly payments (15 years) and a non-interest bearing vendor take-back loan of \$800,000 discounted at 7% per annum to \$723,207 and due in 2 equal annual installments on the next two anniversary dates. The vendor take-back loan is discounted as it was offered below the effective interest rate prevailing at the purchase date. The amount is subject to purchase price adjustments related to achieving specific revenue levels and will be assessed on the first two anniversary dates.

Mr. Gallivan

On July 5, 2007, the Company closed the purchase of all of the shares of Gallivan & Associates Student Networks Inc. ("Gallivan") by purchasing all the shares of 1246689 Ontario Limited ("124") which owns 80% of the voting shares of Gallivan and the remaining 20% was purchased from a third party. Mr. Gallivan and his spouse owned 100% of 124. Mr. Gallivan currently owns approximately 10.79% of the issued and outstanding shares of the Company. The shares were purchased for \$5,893,645 (\$5,782,238 net of cash of \$111,407). Consideration was as follows: cash on closing, \$2,228,258, a vendor take back loan of \$1,221,795 and 3,054,488 common shares of Groupworks valued at approximately \$2,443,590 (\$0.80). The vendor take-back debt is to be satisfied in two payments. On first anniversary of the closing, approximately \$696,423 plus simple interest of 7% (\$744,737 in total) and on the second anniversary date of closing, approximately \$525,064 plus 7% simple interest (\$598,573 in total). The vendor note portion of the purchase price is subject to certain performance criteria to ensure the purchase price is representative of sustained value and financial performance.

APPOINTMENT OF AUDITORS

Horwath Orenstein LLP, Chartered Accountants, of Markham, Ontario is the auditor of the Company. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of Horwath Orenstein LLP as the auditor of the Company to hold office for the ensuing fiscal year at remuneration to be fixed by the Directors.

MANAGEMENT CONTRACTS

No management functions of the Company or subsidiary are performed to any substantial degree by a person other than the Directors or executive officers of the Company or subsidiary.

CORPORATE GOVERNANCE DISCLOSURE

A summary of the responsibilities and activities and the membership of each of the Committees are set out below.

National Instrument 58-201 ("NI 58-201") establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development

and therefore these guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

Independence of Members of Board

The Company's Board of Directors currently consists of six Directors, and currently a proxy request to increase the board to seven members has been put forth. Based upon the tests for independence set forth in Multilateral Instrument 52-110, three of the individuals nominated by Management for election as Directors of the Company are independent. On the basis of the definition of "independent directors", three of the individuals nominated by Management for election as Directors of the Company are independent. Sean Cleary, Mark Monaghan, and Robert Sillcox are independent. Jeff Case, John Gallivan, Derrick March, and Michael Thomas are not independent.

Management Supervision by Board

The size of the Company is such that all the Company's operations are conducted by a small management team which has been represented on the Board by the Chief Executive Officer. The Board has taken the position that management is effectively supervised by the independent Directors on an informal basis as the independent Directors are actively and regularly involved in reviewing and supervising the operations of the Company and have regular and full access to management. The independent Directors have however been able to meet at any time without any members of management including the non-independent Director being present. Further supervision is performed through the audit committee which is composed of a majority of independent Directors who are able to meet with the Company's auditors without management being in attendance. The independent Directors exercise their responsibilities for independent oversight of management through their majority control of the Board and through having an independent Chair of the Board.

Participation of Directors in Other Reporting Issuers

The participation of the Directors in other reporting issuers is described in the table provided under "Election of Directors" in this Information Circular.

Orientation and Continuing Education

While the Company does not have formal orientation and training programs, new Board members are provided with:

- 1) information respecting the functioning of the Board Directors, committees and copies of the Company's corporate governance policies;
- 2) access to recent, publicly filed documents of the Company, technical reports and the Company's internal financial information; and
- 3) access to management and technical experts and consultants.

Board members are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

Ethical Business Conduct

The Board views good corporate governance as an integral component to the success of the Company and to meet responsibilities to shareholders. The Board has adopted a Directors' Code of Conduct.

Nomination of Directors

The Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the financial services industry are consulted for possible candidates.

Compensation of Directors and the CEO

Currently, the members of the Executive Compensation Committee are Jeff Case, Sean Cleary, and Mark Monaghan, of whom Sean Cleary and Mark Monaghan are independent. The independent members of the Compensation Committee have responsibility for determining compensation for the Directors and senior officers.

To determine compensation payable, the Executive Compensation Committee reviews compensation paid for Directors and CEOs of companies of similar size and stage of development in the financial services industry and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation, the Executive Compensation Committee annually reviews the performance of the CEO in light of the Company's objectives and consider(s) other factors that may impact the success of the Company in achieving its objectives.

BOARD COMMITTEES

Committees of the Board are an integral part of the Company's governance structure. There are three standing committees, established to devote the necessary expertise and resources to particular areas, and to enhance the quality of discussion at Board meetings:

- 1) Audit Committee
- 2) Executive Compensation Committee
- 3) Corporate Governance Committee.

The Committees facilitate effective Board decision making by providing recommendations to the Board on matters within their respective responsibilities. The Board believes that the Committees assist in the effective functioning of the Board and that the composition of the Committees should ensure that the views of independent and non-independent Directors are effectively represented.

Assessments

The Board annually, and at such other times as it deems appropriate, reviews the performance and effectiveness of the Board, the Directors and its committees to determine whether changes in size, personnel or responsibilities are warranted. To assist in its review, the Board conducts informal surveys of its Directors and receives reports from each committee respecting its own effectiveness. As part of the assessments, the Board or the individual committee may review their respective mandate or charter and conduct reviews of applicable corporate policies.

AUDIT COMMITTEE

The Audit Committee's Charter

Mandate

The primary function of the audit committee (the "Committee") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

Serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements.

Review and appraise the performance of the Company's external auditors.

Provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of three Directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.

- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees, customers or suppliers of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related-party transactions.

Composition of the Audit Committee

Currently, the following are the members of the Committee:

Mr. Michael Thomas	Not Independent (1)	Financially literate (1)
Mr. Sean Cleary	Independent (1)	Financially literate (1)
Mr. Mark Monaghan	Independent (1)	Financially literate (1)

(1) As defined by Multilateral Instrument 52-110 ("MI 52-110").

Relevant Education and Experience

Mr. Sean Cleary serves as a director of the Corporation. He is Senior Vice President of Quest Securities Corporation (a wholly-owned subsidiary of Quest Capital Corp.) which he joined in April 2007. From 2003 to present, Mr. Cleary founded and is the Managing Director of Rathlin Capital International Inc., an investment company. Since 1993, Mr. Cleary has also served as the Chief Financial Officer and a founding member of the board of directors of Caratax Management Ltd. (the general partner of Caratax Limited Partnership -1997, a resource industry public flow-through share fund which was wound up on December 31, 2005). From 1999 to May 31, 2003, Mr. Cleary served as President of PanGeo, a pharmaceutical company. Mr. Cleary also held investment banking positions at Deacon Capital Corporation (now Dundee Securities Corporation) (1996 to 1998) and JP Colin Securities Inc. (1993 to 1995). Mr. Cleary holds a B.A. from the University of Western Ontario and a M.B.A. from the Richard Ivey School of Business at the University of Western Ontario.

Mr. Mark Monaghan serves as a director of the Corporation. He currently also serves as President of Quest Securities Corporation (2006 to present), a merchant banking firm, where his primary responsibilities concern equity transaction origination and execution. Prior to serving as President, Mr. Monaghan previously served as Vice-President of Quest Securities Corporation from 2005 to 2006. Mr. Monaghan also presently serves as Vice-President of Quest Capital Corp. (2006 to present), and previously served as a self employed consultant (2004 to 2005), as well as Vice-President – Corporate Development of each of LAB International Inc. (2002 to 2004) and Pangeo (2001 to 2002). Mr. Monaghan has over 13 years of investment banking and corporate development experience with Canadian investment banking firms and

public companies including Octagon Capital Corporation, CT Securities Ltd. and First Associates Investments Inc. Mr. Monaghan holds a B.A. in economics from Queen's University and a B.Comm. from the University of Windsor.

Mr. Michael Thomas serves as a director of the Corporation. Mr. Thomas has served as Secretary-Treasurer and principal of the Investment Guild from 1981 to present. Mr. Thomas also serves as a member of the board of directors of WEBS Inc. Mr. Thomas holds Chartered Life Underwriter (CLU), Registered Financial Planner (R.F.P.), Chartered Financial Consultant (CH.F.C.) and Certified Financial Planner (CFP) designations. He is a founding member of the Canadian Association of Financial Planners and is currently working towards his Certified Employee Benefits Specialist (CEBS) designation. Mr. Thomas holds a B.A. (Hons.) from York University.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of MI 52-110 (De Minimis Non-audit Services), or an exemption from MI 52-110, in whole or in part, granted under Part 8 of Multilateral Instrument 52-110.

Pre-Approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors".

External Auditors Service Fees (By Category)

The aggregate fees accrued for/billed by the Company's external auditors in each of the last two fiscal years for audit fees are as follows:

Financial Year Ended	Total Fees	Audit Related Fees⁽¹⁾	Tax Services Fees⁽²⁾	All Other Fees⁽³⁾
2007	\$187,455	\$35,000	\$8,000	\$144,455

⁽¹⁾ Fees are related to the 2007 Audit ⁽²⁾ Fees are related to filing for Taxes ⁽³⁾ Fees are related to the IPO

Exemption in Section 6.1 of MI 52-110

The Company is relying on the exemption in Section 6.1 of MI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

EXECUTIVE COMPENSATION COMMITTEE

The Executive Compensation Committee is responsible for reviewing all overall compensation strategy, objectives and policies; annually reviewing and assessing the performance of the executive officers; recommending to the Board the compensation of the executive officers; reviewing executive appointments; and recommending the adequacy and form of Directors' compensation. The decisions of the Executive Compensation Committee in respect to compensation of Directors and senior officers of the Company are subject to the approval by the disinterested members of the Board.

CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee assists the Board with the Company's regulatory compliance and governance, and ensures that appropriate procedures are in place to maintain the standards set by the Company.

Nomination and Assessment

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and Chief Executive Officer. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions.

Expectations of Management

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance goals and objectives.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Amendment of Stock Option Plan

It is proposed that the Company's Stock Option Plan (the "Plan") be amended to reserve for issuance under the Plan from 2,000,000 common shares ("Shares") to 1,573,115, Shares, being 10% of the presently issued and outstanding common share capital of the Company. If the amendment is approved, there will be 1,475,000 options outstanding to purchase Shares issued under the Plan and 98,115 Shares reserved and available for issue under options to be granted under the Plan.

Under the amended Plan, the number of Shares reserved for issuance under the Plan and all of the Company's other previously established or proposed share compensation arrangements:

- (a) in aggregate shall not exceed 10% of the total number of issued and outstanding Shares on a non-diluted basis; and
- (b) to any one Optionee within a 12 month period shall not exceed 5% of the total number of issued and outstanding shares on a non-diluted basis.

The number of Shares which may be issuable under the Plan and all of the Company's other previously established or proposed share compensation arrangements, within a one-year period:

- (a) to any one Optionee, shall not exceed 5% of the total number of issued and outstanding shares on the Grant Date on a non-diluted basis;
- (b) to Insiders as a group shall not exceed 10% of the total number of issued and outstanding shares on the Grant Date on a non-diluted basis;
- (c) to any one Consultant shall not exceed 2% in the aggregate of the total number of issued and outstanding Shares on the Grant Date on a non-diluted basis; and
- (d) all Eligible Persons who undertake Investor Relations Activities shall not exceed 2% in the aggregate of the total number of issued and outstanding Shares on the Grant Date on a non-diluted basis.

