



**NOTICE OF MEETING
AND
MANAGEMENT INFORMATION CIRCULAR
FOR THE
ANNUAL GENERAL AND SPECIAL MEETING
OF SHAREHOLDERS
OF
INEO TECH CORP.
TO BE HELD ON
FRIDAY, OCTOBER 11, 2024**

DATED: SEPTEMBER 3, 2024

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September 3, 2024

Dear Shareholder:

It is my pleasure to announce the annual general and special meeting of shareholders to be held on Friday, October 11, 2024, at 10:00a.m. (Pacific Time) at the Company's offices located at: Unit 105 – 19130, 24th Avenue, Surrey, British Columbia.

For those shareholders unable to attend the meeting in person, we ask you to please kindly complete, date, sign and return the enclosed form of proxy to ensure that your vote is counted.

The Notice of Meeting, Management Information Circular, and form of proxy/voting instruction form and notes thereto, are enclosed. These documents contain important information and I encourage you to read them carefully.

Yours truly,

/s/ Kyle Hall

Kyle Hall

Chief Executive Officer and Director



INEO Tech Corp.
Unit 105 – 19130 24th Avenue
Surrey, BC V3Z 3S9

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON OCTOBER 11, 2024**

NOTICE IS HEREBY GIVEN that the **Annual General and Special Meeting** (the “**Meeting**”) of the holders of common shares (“**Shareholders**”) of **INEO Tech Corp.** (the “**Company**”) will be held at **Unit 105 - 19130 24th Avenue, Surrey, BC**, on **Friday, October 11, 2024**, at **10:00 a.m. (Pacific Time)**, for the following purposes:

1. To receive and consider the audited financial statements of the Company, together with the notes thereto and the auditor’s report thereon, for the financial year ended June 30, 2023;
2. To fix the number of directors to be elected at the Meeting at six (6);
3. To elect directors of the Company to hold office until the next annual meeting of Shareholders;
4. To approve the appointment of **Baker Tilly WM LLP** as the new Auditors for the Company, and to authorize the Directors to fix the remuneration to be paid to the Auditors;
5. To consider, and if deemed advisable, pass an ordinary resolution ratifying and approving the Company’s existing 10% “rolling” stock option plan as more particularly described in the Company’s Management Information Circular dated September 3, 2024 (the “**Circular**”);
6. To consider and if deemed advisable, pass, with or without variation, a special resolution approving the completion of the purchase of 66,000,000 shares of the Company by Coenda Investment Holdings Corp. (“**Coenda**”), wherein Coenda will ultimately hold an aggregate 51.23% % of the outstanding shares of the Company as more particularly described in the Company’s Circular; and
7. To transact such other business as may be properly brought before the Meeting or any adjournment thereof.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Shareholders are advised to review the Circular before voting.

Although no other matters are contemplated, the Meeting may also consider the transaction of such other business, and any permitted amendment to or variation of any matter identified in this Notice, as may properly come before the Meeting or any adjournment thereof. Accompanying this Notice is a form of proxy or voting instruction form – please follow the voting instructions detailed therein.

Copies of any documents to be considered, approved, ratified, adopted or authorized at the Meeting are available for inspection at the registered and records office of the Company at Unit 105 – 19130, 24th Avenue, Surrey, BC, V3Z 3S9, during normal business hours up to Friday, October 11, 2024, being the Meeting date, and will also be available at the Meeting.

The board of directors of the Company (the “**Board**”) has fixed the close of business on **Tuesday, September 3, 2024**, as the record date (the “**Record Date**”) for determining Shareholders who are entitled to receive notice and to vote at the Meeting. Only Shareholders of record at the close of business on the Record Date will be entitled to vote at the Meeting.

Registered Shareholders unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Circular.

Non-registered Shareholders who plan to attend the Meeting must follow the instructions set out in the voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are a non-registered Shareholder.

Virtual Attendance

Shareholders and appointed proxyholders are welcome to attend the Meeting virtually. This provides an equal opportunity to participate at the Meeting by video/teleconference regardless of geographic location, **however, a Shareholder/Proxyholder attending the Meeting by video/teleconference will not be able to vote at the Meeting.** As such, Shareholders who attend the Meeting virtually and who wish to ensure their common shares will be voted at the Meeting are advised to vote in advance of the Meeting. Please refer to the voting instructions in the proxy or voting instruction form.

To pre-register for virtual attendance, please connect with the Meeting Coordinator via email to janet@keystonecorp.ca.

In order to streamline the Meeting process, the Company encourages Shareholders to vote in advance of the Meeting using the form of proxy or voting instruction form provided and submit votes no later than Wednesday, October 9, 2024 at 10:00 a.m. (Pacific Time), the cut-off time for the deposit of proxies prior to the Meeting, or such earlier time as may be directed in the form.

DATED at Surrey, British Columbia, this 3rd day of **September, 2024**.

BY ORDER OF THE BOARD

/s/ Kyle Hall

Kyle Hall

Chief Executive Officer and Director



MANAGEMENT INFORMATION CIRCULAR
As at September 3, 2024

SECTION 1 - INTRODUCTION

This management information circular (the “**Circular**”) accompanies the notice of annual general and special meeting (the “**Notice**”) and is furnished to the holders (the “**Shareholders**” and each, a “**Shareholder**”) of common shares (“**Shares**”) in the capital of INEO Tech Corp. (the “**Company**”) in connection with the solicitation by the management of the Company of proxies to be voted at the annual general and special meeting (the “**Meeting**”) of the Shareholders to be held at the offices of the Company located at Unit 105 – 19130, 24th Avenue, Surrey, British Columbia, Canada, on **Friday, October 11, 2024**, at **10:00 a.m. (Pacific Time)**, and any adjournment thereof, for the purposes set forth in the Notice of the Meeting.

VIRTUAL ATTENDANCE

Shareholders and appointed proxyholders are welcome to attend the Meeting virtually. This provides an equal opportunity to participate at the Meeting by video/teleconference regardless of geographic location, **however, a Shareholder/Proxyholder attending the Meeting by video/teleconference will not be able to vote at the Meeting.** As such, Shareholders who attend the Meeting virtually and who wish to ensure their common shares will be voted at the Meeting are advised to vote in advance of the Meeting. Please refer to the voting instructions in the proxy or voting instruction form.

To pre-register for virtual attendance, please connect with the Meeting Coordinator via email to janet@keystonecorp.ca.

DATE AND CURRENCY

The information contained in this Circular is as of **September 3, 2024**. Unless otherwise stated, all amounts herein are in Canadian dollars.

NOTICE-AND-ACCESS

The Company is not relying on the notice-and-access provisions of National Instrument 54-101 to send proxy related materials to registered shareholders or beneficial owners of shares in connection with the Meeting. Unless otherwise stated, the information contained in this Information Circular is given as at September 3, 2024.

SECTION 2 - PROXIES AND VOTING RIGHTS

MANAGEMENT SOLICITATION

The solicitation of proxies by the management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals' authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out-of-pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Circular. This Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

APPOINTMENT OF PROXY

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 on the enclosed form of proxy are officers and/or directors of the Company (the "**Management Proxyholders**").

A Shareholder has the right to appoint a person or company to attend and act for or on behalf of that Shareholder at the Meeting, other than the Management Proxyholders named in the enclosed form of proxy. A proxyholder need not be a Shareholder.

To exercise the right, the Shareholder may do so by striking out the printed names and inserting the name of such other person and, if desired, an alternate to such person, in the blank space provided in the form of proxy. Such Shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxy and should provide instruction to the nominee on how the Shareholder's Shares should be voted. The nominee should bring personal identification to the Meeting.

Those Shareholders desiring to be represented at the Meeting by proxy must deposit their respective forms of proxy with the Company's registrar and transfer agent, Odyssey Trust Company by: (a) mail addressed to Odyssey Trust Company, Trader's Bank Building, 702, 67 Yonge Street, Toronto, Ontario, Canada M5E 1J8, Attention: Proxy Department; (b) hand delivery to Odyssey Trust Company, Trader's Bank Building, 702, 67 Yonge Street, Toronto, Ontario, Canada M5E 1J8; (c) facsimile to 1-800-517-4553 (toll free within Canada and the U.S.) or 416-263-9524 (international); or (d) electronically by following the instructions in the form of proxy. If you vote through the internet, you may also appoint another person to be your proxyholder. Please go to <https://login.odysseytrust.com/pxlogin> and follow the online voting instructions. You will require your 12-digit control number found on your form of proxy.

VOTING BY PROXY AND EXERCISE OF DISCRETION BY MANAGEMENT PROXYHOLDERS

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 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 Meeting and with respect to other matters which may properly come before the Meeting. As of the date of this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

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 RRSPs, RRIFs, RESPs and similar plans; or clearing agency such as the Canadian Depository for Securities Limited (a “**Nominee**”). If you purchased your Shares through a broker or otherwise deposited your Shares with your broker, you are likely a non-registered holder.

In accordance with relevant securities laws and regulations, the Company has distributed copies of the form of 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 to ensure 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 proxy form as your vote will be taken at the Meeting.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to the Company are referred to as “non-objecting beneficial owners” (“**NOBOs**”). Those non-registered holders who have objected to their Nominee disclosing ownership information about themselves to the Company are referred to as “objecting beneficial owners” (“**OBOs**”). Hereinafter, NOBOs and OBOs will collectively be referred to as “**Non-Registered Shareholders**”.

ADVICE TO NON-REGISTERED HOLDERS

The information in this section is of significant importance to many Shareholders, as a substantial number do not hold their Shares in their own name.

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders are “non-registered” Shareholders because the Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which Shares were purchased. More particularly, a person is not a registered Shareholder in respect of Shares which are held on behalf of that person (the “**Non-Registered Holder**”) but which are registered either: (a) in the name of an intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators or self-administered RRSPs, RRIFFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. or CDS & Co.) of which the Intermediary is a participant. In accordance with the requirements set out in NI 54-101, the Company has distributed copies, as the case may be, of the Notice-and-Access Notice, Notice of Meeting, this Circular, and the form of proxy/VIF (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with the Transfer Agent as provided above; or
- (b) more typically, be given 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 (often called a “**proxy authorization form**”) which the Intermediary must follow. Typically, the proxy authorization form will consist of a one-page pre-printed form. Sometimes, instead of a one-page pre-printed form, the proxy authorization will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit a Non-Registered Holder to direct the voting of Shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the Management Nominees named in the form and insert the Non-Registered Holder’s name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.

There are two types of Non-Registered Holders: (i) those who object to their identity being made known to the issuers of securities which they own (“**Objecting Beneficial Owners**” or “**OBOs**”), and (ii) those who do not object to their identity being made known to the issuers of securities which they own (“**Non-Objecting Beneficial Owners**” or “**NOBOs**”). Subject to the provisions of NI 54-101, issuers may deliver proxy-related materials directly to NOBOs.

The Company is sending these Meeting Materials directly to registered Shareholders and NOBOs. If you are a NOBO, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding shares on your behalf.

REVOCATION OF PROXIES

A Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a person who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by the Shareholder’s attorney authorized in writing (or if the Shareholder is a corporation, under its seal or by an officer or attorney thereof duly authorized), deposited at Odyssey Trust Company, registrar and transfer agent for the Shares, by (a) mail addressed to Odyssey Trust Company, Trader’s Bank Building, 702, 67 Yonge Street, Toronto, Ontario, Canada M5E 1J8, Attention: Proxy Department; (b) hand delivery to Odyssey Trust Company, Trader’s Bank Building, 702, 67 Yonge Street, Toronto, Ontario, Canada M5E 1J8; or (c) by facsimile to 1-800-517-4553 (toll free within Canada and the U.S.) or 416-263-9524 (international), not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays in British Columbia) before the Meeting, at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof or with the Chair of the Meeting on the day of the Meeting or any adjournment thereof, and upon either of such deposits, the proxy is revoked.

The Company may refuse to recognize any instrument of proxy deposited in writing or by the internet received later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) prior to the Meeting or any adjournment thereof.

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada, and securities laws of the provinces of Canada. The proxy solicitation rules under the *United States Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgement by a United States court.

SECTION 3 - VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

RECORD DATE

The board of directors of the Company (the “**Board**”) has fixed Tuesday, September 3, 2024, as the record date (the “**Record Date**”) for determination of persons entitled to receive Notice of Meeting. The Company will prepare or cause to be prepared a list of persons recorded as Shareholders as of the close of business on the Record Date, each of whom shall be entitled to vote the Shares shown opposite his/her/its name on the list at the Meeting or any adjournment thereof, except to the extent that: (a) any such Shareholder has transferred ownership of any of their Shares subsequent to the Record Date; and (b) the transferee produces properly endorsed share certificates evidencing the transfer or otherwise establishes that the transferee owns the transferred Shares and demands, not later than ten (10) days before the Meeting, that they be included on the list of Shareholders entitled to vote at the Meeting, in which case the transferee, instead of the transferor, will be entitled to vote the transferred Shares at the Meeting or any adjournment thereof.

In addition, persons who are Non-Registered Shareholders as at the Record Date will be entitled to exercise their voting rights in accordance with the procedures established under NI 54-101. See “*Section 2 – Proxies and Voting Rights – Advice to Non-Registered Holders*.”

VOTING RIGHTS

The Company is authorized to issue an unlimited number of Common shares without par value and without special rights or restrictions attached (“**Shares**”). As at the Record Date, there were 90,143,709 Shares issued and outstanding. Each Shareholder is entitled to one vote for each Share registered in his/her/its name. Other than as described in this Circular, no group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Shares.

PRINCIPAL HOLDERS OF SHARES

To the knowledge of the directors and executive officers of the Company based upon review of the records maintained by the transfer agent of the Company and insider reports filed with the System for Electronic Disclosure by Insiders (SEDI), the following holder beneficially owns or controls or directs, directly or indirectly, voting securities carrying more than 10% of the voting rights as at the Record Date.

Shareholder Name	Number of Shares Held	Percentage of Issued Shares
Gregory Thomas Watkin TR Watkin Family Trust	12,686,199	14.07%
Coenda Investment Holdings Corp.	14,000,000	15.53%

QUORUM

Pursuant to the Articles of the Company, subject to the special rights or restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of Shareholders is one or more persons present and being, or representing by proxy, two or more shareholders entitled to attend and vote at the Meeting.

SECTION 4 – PARTICULARS OF MATTERS TO BE ACTED UPON

MANAGEMENT OF THE COMPANY KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OTHER THAN THOSE REFERRED TO IN THE NOTICE OF MEETING. HOWEVER, IF ANY OTHER MATTERS THAT ARE NOT KNOWN TO MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE ON SUCH MATTERS IN ACCORDANCE WITH THEIR BEST JUDGMENT.

Additional details regarding each of the matters to be acted upon at the Meeting are set forth below.

1. PRESENTATION OF FINANCIAL STATEMENTS

The audited financial statements of the Company for the financial year ended June 30, 2023 (the “**Financial Statements**”), together with the notes thereto and the auditor’s report, will be presented to Shareholders at the Meeting.

The Financial Statements are available on the System for Electronic Document Analysis and Retrieval (“**SEDAR+**”) online at www.sedarplus.ca/ under the Company’s profile.

A copy of the Financial Statements will be available at the Meeting and may also be obtained by a Shareholder upon request without charge from the Company, Unit 105 – 19130, 24th Avenue, Surrey, British Columbia, V3Z 3S9 or via email to GWatkin@ineosolutionsinc.com. These documents are also available on SEDAR at www.sedarplus.ca/ under the Company’s profile.

Management will review the Company’s financial results at the Meeting and Shareholders and proxyholders will be given an opportunity to discuss these results with management. **Shareholder approval is not required and no formal action will be taken at the Meeting to approve the Financial Statements.**

2. FIXING THE NUMBER OF DIRECTORS

The Company’s constating documents stipulate there shall be not less than three (3) directors. The Board is currently composed of five (5) directors and the Company proposes increase the number and elect six (6) directors for the ensuing year. At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve an ordinary resolution, the text of which is as follows:

“**BE IT RESOLVED** as an ordinary resolution of Shareholders that the number of directors to be elected at the Meeting, to hold office until the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the constating documents of the Company. unless their offices are earlier vacated in accordance with the provisions of the Business Corporations Act (British Columbia) or the Company’s constating documents, be and is hereby fixed at six (6).”

In order for the foregoing resolution to be passed, it must be approved by a simple majority of the votes cast by Shareholders in person or by proxy at the Meeting.

Management believes the passing of the above resolution is in the best interests of the Company and recommends Shareholders vote in favour of the ordinary resolutions fixing the number of directors to be elected at the Meeting as set out above. Unless directed to the contrary, it is the intention of the Management Proxyholders named in the enclosed instrument of proxy to vote proxies FOR fixing the number of directors of the Company at six (6).

3. ELECTION OF DIRECTORS

The directors of the Company are elected at each annual meeting of Shareholders and hold office until the close of the next annual meeting, or until their successors are duly elected or appointed, unless their office is earlier vacated in accordance with the Articles of the Company or *Business Corporations Act* (British Columbia).

Nominees for Election

Management of the Company proposes to nominate the persons named in the table below for election by Shareholders as directors of the Company. Five of the nominees are current members of the Board, each having agreed to stand for re-election. Kerem Akbas is being nominated for election as an additional director, incidental to the transaction with Codena Investment Holdings Corp. Please see “*Item 6 - Approval Of The Purchase Of Company Shares Resulting In Change Of Control*”.

Management of the Company does not contemplate that any of the nominees will be unable to serve as a director, however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such **the Shares represented by properly executed proxies given in favour of management’s nominees may be voted by the Management Proxyholders in their discretion in favour of another nominee**, unless such authority to do so is withheld.

The following table sets out the names of each person proposed to be nominated for election as a director, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee’s principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date:

Name and Province/Country of Residence and Present Office Held	Principal Occupation, Business or Employment for Last Five Years ⁽¹⁾	Periods During Which Nominee Has Served as a Director	Number of Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly ⁽²⁾
Gregory Watkin ⁽³⁾ <i>British Columbia, Canada</i> President, Corporate Secretary, Chairman of the Board and Director	President and Chairman of the Board; Director and officer of predecessor company, INEO Solutions Inc., since July 2016	January 24, 2020 – present	12,686,199 ⁽⁴⁾
Thomas Kyle Hall <i>British Columbia, Canada</i> Chief Executive Officer and Director	Chief Executive Officer of the Company; Director and officer of predecessor company, INEO Solutions Inc., since September 2016	January 24, 2020 – present	4,220,733 ⁽⁵⁾
David Jaworski ⁽⁶⁾ <i>Tennessee, United States</i> Director	Business person; Principal Program Manager Microsoft® Teams development	May 19, 2021 – present	Nil

Name and Province/Country of Residence and Present Office Held	Principal Occupation, Business or Employment for Last Five Years ⁽¹⁾	Periods During Which Nominee Has Served as a Director	Number of Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly ⁽²⁾
Steven Matyas ^{(3) (6)} <i>Ontario, Canada</i> Director	Business person, retired. Formerly Chief Executive Officer of STAPLES® Retail.	February 3, 2020 – present	350,111
Eugene Syho ^{(3) (6)} <i>British Columbia, Canada</i> Director	Business person, retired. Formerly Chief Financial Officer of Army & Navy Group of Companies, Group Financial Controller of Destination Auto Group.	December 29, 2022 – present	Nil
Kerem Akbas <i>British Columbia, Canada</i> Director	Business person, investor.	Proposed Nominee	14,000,000 ⁽⁷⁾

NOTES:

- (1) The information in the table above as to principal occupation and business or employment of director nominees is not within the knowledge of management of the Company and has been furnished by the respective nominees.
- (2) The information as to number of shares beneficially owned, or controlled or directed, directly or indirectly, is not within the knowledge of management of the Company and has been furnished by the respective nominees or sourced from information available to the Company from SEDI (www.sedi.ca) or in reports provided by the transfer agent of the Company.
- (3) Member of the Audit Committee of the Company
- (4) Includes 12,662,199 Shares held by Gregory Watkin as trustee of Watkin Family Trust and in addition holds \$1,247,059 convertible debentures
- (5) Held through Streamline JK Media & Design Corporation
- (6) Member of the Compensation and Governance Committee of the Company
- (7) Held through Coenda Investment Holdings Corp.

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

To the knowledge of the management of the Company, no proposed nominee for election as a director of the Company:

- (a) is, at the date of this Circular, or has been within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that,
 - (i) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an “**Order**”) that was issued while the proposed director was acting in the capacity as a director, chief executive officer or chief financial officer; or
 - (ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an

event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,

- (b) is, at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including the Company) that, 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,
- (c) has, within the 10 years before the date of this 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, or
- (d) has been subject to 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 has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

None of the proposed nominees for election as a director of the Company is proposed for election pursuant to any arrangement or understanding between the nominee and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

A Shareholder may vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. Management recommends Shareholders vote in favour of the election of each of the nominees listed above for election as directors of the Company for the ensuing year. Unless directed to the contrary, it is the intention of the Management Proxyholders named in the enclosed instrument of proxy to vote proxies FOR each of the nominees.

4. APPOINTMENT OF NEW AUDITOR

Shareholders will be asked to vote for the appointment of Baker Tilly WM LLP of Suite 900 – 400 Burrard Street, Vancouver, BC, V6C 3B7, as new auditor of the Company for the ensuing year to hold office until the next annual meeting of Shareholders, or until a successor is appointed, and to authorize the directors of the Company to fix the remuneration of the auditor.

On May 29, 2024, Davidson & Company, Chartered Accountants, resigned as Auditor on its own initiative and the Board of Directors of the Company accepted such resignation. The Board of Directors, appointed Baker Tilly WM LLP as the Auditor of the Company by resolution dated effective May 29, 2024.

The Notice of Change of Auditor required pursuant to National Instrument 51-102 *Continuous Disclosure Obligations* is attached hereto as **Schedule "A"** together with a letter from Davidson & Company, Chartered Accountants and Baker Tilly WM LLP, respecting the change.

Management recommends Shareholders vote in favour of the appointment of Baker Tilly WM LLP, as auditor of the Company for the ensuing year and authorize the Board to fix the auditor's remuneration. Unless directed to the contrary, it is the intention of the Management Proxyholders named in the enclosed instrument of proxy to vote proxies FOR the appointment of Baker Tilly WM

LLP, as auditor of the Company until its next annual meeting and to authorize the Board to fix the remuneration to be paid to the auditor.

5. ANNUAL RATIFICATION OF SHARE COMPENSATION PLAN

Policy 4.4 *Security Based Compensation* of the TSX Venture Exchange (the “TSXV”) specifies that all listed issuers must implement plan for the granting of stock options and that any “rolling” stock option plan must receive Shareholder approval on an annual basis. The Company’s current stock option plan, (the “**Stock Option Plan**”) is a “rolling” stock option plan, whereby the aggregate number of Shares reserved for issuance shall not exceed 10% of the total number of issued Shares (calculated on a non-diluted basis) at the time a stock option is granted. The Stock Option Plan was last approved by Shareholders at the Company’s Annual General and Special Meeting of Shareholders held March 10, 2023. A full copy of the Stock Option Plan is available for review on SEDAR+ under the Company’s profile at www.sedarplus.ca. For a summary of and additional information regarding the Stock Option Plan, see “Section 5 – Statement of Executive Compensation - Stock Option Plans and Other Incentive Plans” and “Section 8 – Other Information - Securities Authorized for Issuance Under Equity Compensation Plans.”

The principal purposes of the Stock Option Plan are to provide the Company with the advantages of the incentive inherent in share ownership on the part of those persons responsible for the success of the Company; to create in those persons a proprietary interest in, and a greater concern for, the welfare and success of the Company; to encourage such persons to remain with the Company; to attract new talent to the Company; and to reduce the cash compensation the Company would otherwise have to pay.

Shareholder Approval

At the Meeting, Shareholders will be asked to consider and, if thought fit, to pass, with or without variation, an ordinary resolution approving, ratifying, and confirming the Stock Option Plan as follows:

“BE IT RESOLVED, as an ordinary resolution, that the Company’s Stock Option Plan be and is hereby approved, ratified and confirmed, and that any director or officer of the Company be and is hereby authorized and directed to perform such acts and deeds and things, including amending the Stock Option Plan should such amendments be required or recommended by applicable regulatory authorities, including but not limited to the TSX Venture Exchange, and execute all such documents, agreements and other writings as may be required to give effect to this resolution.”

An ordinary resolution is a resolution passed by the Shareholders of the Company at the Meeting by a simple majority of the votes cast in person or by proxy.

Management of the Company has reviewed the proposed resolution, concluded that it is fair and reasonable to the Shareholders and in the best interest of the Company, and recommends Shareholders vote in favour of the approval, confirmation and ratification of the Stock Option Plan. Unless you provide instructions otherwise, the Management Nominees intend to vote FOR the Stock Option Plan.

6. APPROVAL OF THE PURCHASE OF COMPANY SHARES RESULTING IN CHANGE OF CONTROL

At the Meeting, disinterested shareholders will be asked to consider and, if deemed appropriate, to pass the Control Person Resolution (as defined below).

In accordance with the policies of the TSX Venture Exchange (“TSXV”), where a private placement creates a new “Control Person”, the approval of shareholders (other than such new Control Person and its associates

and affiliates) is required, either by an ordinary resolution of disinterested shareholders obtained at a meeting of shareholders or by the written consent of shareholders holding more than 50% of the issuer's shares.

“Control Person” means any person that holds or is one of a combination of persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that Issuer, or that holds more than 20% of the outstanding Voting Shares of an Issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.

As announced by the Company on August 6, 2024, the Company arranged a private placement of common shares (the **“Private Placement”**) with Coenda Investments Holding Corp. (**“Coenda”**), a company controlled by Kerem Akbas, pursuant to the terms of a subscription agreement between the Company and Coenda dated August 6, 2024 (the **“Subscription Agreement”**). At the time of the execution of the Subscription Agreement, neither Coenda nor any party acting jointly with Coenda held any securities of the Company nor were they otherwise related parties to the Company.

Pursuant to the terms of the Subscription Agreement, Coenda agreed to purchase an aggregate of 80,000,000 Common Shares at a price of \$0.05 per Common Share. As the completion of the Private Placement in full would result in Coenda owing greater than 20%, the parties agreed to complete the Private Placement in two tranches. On August 8, 2024, the Company completed the first tranche of the Private Placement and issued 14,000,000 Common Shares to Coenda, resulting in Coenda holding 15.53% of the issued and outstanding Common Shares. The Company proposes to issue an additional 66,000,000 Common Shares to Coenda a price of \$0.05 per Common Share in the second tranche. On closing of the second tranche of the Private Placement Coenda will have ownership, control or direction of 80,000,000 Common Shares, which will be approximately 51.23% of the issued and outstanding Common Shares of the Company. As required by the policies of the TSXV, the Company is seeking disinterested shareholder approval for the second tranche of the Private Placement with Coenda and the resultant creation of a new Control Person arising therefrom.

In accordance with the terms of the Subscription Agreement, Coenda and the Company have also entered into an Investor Rights Agreement, pursuant to which Coenda, for so long as it holds greater than 10% of the outstanding Common Shares, has the right to designate one director for election to the Board of Directors. Kerem Akbas, who will be nominated by management for election to the Board of Directors at the Meeting, is Coenda's representative for this purpose. The rights under the Investor Rights Agreement are not conditional on the completion of the second tranche of the Private Placement.

The Company wishes to seek approval of the following resolution of “disinterested shareholders” (being a vote excluding those shares held by Coenda and its associates and affiliates).

Disinterested Shareholder Approval

Pursuant to the TSXV Company Manual, disinterested shareholders will be asked at the Meeting to approve with or without variation the following resolution (the **“Control Person Resolution”**):

“BE IT RESOLVED, as an ordinary resolution of the disinterested shareholders of the Company, that:

- (i) Coenda is hereby approved as a new Control Person of the Company and accordingly, Coenda may exercise or convert any convertible securities of the Company or make further acquisitions of securities of the Company, which would cause Coenda to beneficially own more than 20% of the then issued and outstanding Common Shares of the Company; and

- (ii) Any one (or more) director or officer of the Company be and is authorized and directed, on behalf of the Company, to take all such action and execute, deliver and file all such documents as any such director or officer may, in their sole discretion, determine are necessary, desirable or useful to implement the foregoing resolutions.”

A total of 14,000,000 Common Shares of the Company held by Coenda and any person acting jointly or in concert with Coenda will be excluded from the calculation of the ordinary resolution to approve the Control Person Resolution. An ordinary resolution is a resolution passed at the Meeting by a simple majority of the votes cast by Shareholders at the Meeting.

Management of the Company has reviewed the proposed resolution, concluded that it is fair and reasonable to the Shareholders and in the best interest of the Company, and recommends Shareholders vote in favour of the Control Person Resolution. Unless you provide instructions otherwise, the Management Nominees intend to vote FOR the Control Person Resolution.

If the Control Person Resolution is not passed, the second tranche of the Private Placement with Coenda will not proceed.

7. OTHER MATTERS

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

SECTION 5 – STATEMENT OF EXECUTIVE COMPENSATION

Objective:

The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial year, and the decision-making process relating to compensation. This disclosure provides insight into executive compensation as a key aspect of the overall stewardship and governance of the Company and will help investors understand how decisions about executive compensation are made.

Definitions:

For the purpose of this Statement of Executive Compensation:

- (a) **“company”** includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;
- (b) **“compensation securities”** includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;
- (c) **“named executive officer”** or **“NEO”** means each of the following individuals:

- (i) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a CEO;
 - (ii) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”), including an individual performing functions similar to a CFO;
 - (iii) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year;
 - (iv) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;
- (d) “**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and
- (e) “**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Compensation Discussion and Analysis

For the financial year ended June 30, 2023, the Compensation and Governance Committee (for the purposes of this section, the “**Compensation Committee**”) was responsible for ensuring an appropriate plan for executive compensation was in place and for making recommendations to the Board with respect to the compensation of the Company’s executive officers. The Board ensures that total compensation paid to all named executive officers is fair and reasonable and is consistent with the Company’s compensation philosophy.

The Compensation Committee periodically reviews the compensation paid to the Company’s directors and executive officers and ensures that the total compensation paid to all of the named executive officers is fair, reasonable and competitive with the industry and is consistent with the Company’s compensation philosophy.

The Compensation Committee is responsible for the review and assessment of compensation arrangements for the Company’s executive officers and is authorized to approve terms of employment, salaries, bonuses, stock option grants and other incentive arrangements for the Company’s executive officers, and, where appropriate, any severance arrangements. The Compensation Committee works in conjunction with the Company’s President and CEO on the review and assessment of executive officers.

The Compensation Committee periodically reviews the management development and succession program established by our management and the organizational structure for management of our operations. The Compensation Committee reports to the Board on the committee’s functions and on the results of its reviews and any recommendations.

The members of the Compensation Committee are David Jaworski, Steven Matyas and Eugene Syho, each of whom is considered independent (as such term is defined in applicable securities legislation).

Executive Compensation Principles

The Company's compensation program is based on a "pay-for-performance" philosophy that supports the Company's commitment to delivering continuous strong performance for its shareholders. Compensation policies are founded on the principle that compensation should be aligned with shareholders' interests, while also recognizing that corporate performance is dependent upon the retention of highly trained, experienced and committed directors, executive officers and employees who have the necessary skill sets, education, experience and personal qualities required to manage the business of the Company. The program also recognizes that the various components thereof must be sufficiently flexible to adapt to unexpected developments in the technology and digital media industries and the impact of internal and market-related occurrences from time to time.

The Company's executive compensation program is comprised of the following principal components:

- (a) base salary;
- (b) short-term incentive compensation comprised of discretionary cash bonuses; and
- (c) long-term incentive compensation comprised of stock options.

Together, these components support our long-term growth strategy and are designed to address the following key objectives of our compensation program:

- align executive compensation with shareholders' interests;
- attract and retain highly qualified management;
- focus performance by linking incentive compensation to the achievement of business objectives and financial and operational results; and
- encourage retention of key executives for leadership succession.

The aggregate value of these principal components and related benefits is used as a basis for assessing the overall competitiveness of the Company's executive compensation package. When determining executive compensation, including the assessment of the competitiveness of the Company's compensation program, management and the Compensation Committee reviews the compensation practices of companies similar in size, scope and complexity.

Compensation Review Process

When determining compensation, including the assessment of the competitiveness of the Company's compensation program, management and the Compensation Committee reviews the compensation practices of similar companies. Each year, the total compensation of each executive officer is reviewed by the Compensation Committee and compared to the total compensation for executives holding similar positions with similar companies.

The Company selects companies for comparison based upon such factors as industry, business model, revenue, total assets, and number of employees. These companies compete with the Company for executive talent, operate in a similar business environment and are of similar size, scope and complexity. To provide

additional benchmarking information, if appropriate, the Company may also obtain industry reports and general compensation surveys conducted by independent consultants that may provide additional comparative information.

Together with the comparative data, the Compensation Committee annually reviews the individual performance and development of each executive officer along with the performance of the Company. Upon completion, the Compensation Committee sets the compensation package payable to each executive officer. In the past two years, specific performance objectives for the senior executives have been established.

Base Salaries

The base salary component is intended to provide a fixed level of competitive pay that reflects each executive officer's primary duties and responsibilities. It also provides a foundation upon which performance-based incentive compensation elements are assessed and established. The Company intends to pay base salaries to its executive officers, including its CEO, that are competitive with those for similar positions within our comparison group. For the executive officers of the Company, base salaries are targeted at the median of its comparison group. Salaries of the executive officers, including that of the CEO, are reviewed annually.

Short-Term Incentive Compensation - Cash Bonuses

In addition to base salaries, the Company has a bonus plan pursuant to which the Compensation Committee will award annual cash bonuses to executive officers if the Company attains pre-determined financial targets. The annual cash bonus element of the executive compensation program is designed to reward both corporate and individual performance during the Company's last completed financial year.

Long Term Incentive Compensation – Stock Options

Executive officers, along with all of the Company's officers, directors, employees, contractors and other service providers, are eligible to participate in the Company's Stock Option Plan. The Stock Option Plan and the Shares reserved thereunder have been approved by the Company's shareholders. The Stock Option Plan promotes an ownership perspective among executives, encourages the retention of key executives and provides an incentive to enhance shareholder value by furthering the Company's growth and profitably. As with most companies in the Company's comparison peer group, stock options form an integral component of the total compensation package provided to the Company's executive officers. Participation in the Stock Option Plan rewards overall corporate performance, as measured through the price of the Company's Shares. In addition, the Stock Option Plan enables executives to develop and maintain an ownership position in the Company.

Stock options are normally awarded by the Board upon the commencement of an individual's employment with the Company and based on the role, duties and responsibilities of the individual. Additional grants may be made periodically to ensure that the number of stock options granted to any particular individual is commensurate with the individual's level of ongoing responsibility within the Company. In considering additional grants, management and the Compensation Committee review an individual's past performance and role within the Company and their existing compensation and stock option grants, including the exercise price, value and term remaining of such stock options.

Summary

The Company's compensation policies have allowed the Company to attract and retain a team of highly qualified and motivated professionals and support staff working towards the common goal of enhancing

shareholder value. Management and the Compensation Committee will continue to review compensation policies to ensure that they are competitive and consistent.

Annual Incentive Plan

The annual incentive plan is intended to provide incentives to enhance the growth and development of the Company's employees and encourage and motivate continued high standards of performance. Awards under the Company's annual incentive plan are made by way of cash bonuses, which are approved by the Compensation Committee and the Board and which are structured to reward the results of the most recently completed financial year.

The Company, in its discretion, may award annual incentives by way of cash bonuses in order to motivate executives to achieve short-term corporate goals. During the financial year ended June 30, 2023, The Company awarded \$50,000 cash incentive bonuses to each of Thomas Kyle Hall and Gregory Watkin.

The success of named executive officers in achieving their individual objectives and their contribution to the Company in reaching its overall goals are factors in the determination of their annual bonus. The Board will assess each named executive officer's performance on the basis of his or her respective contribution to the achievement of the predetermined corporate objectives, as well as to needs of the Company that arise on a day-to-day basis. This assessment will be used by the Board with respect to the determination of annual bonuses for the named executive officers.

Compensation and Measurements of Performance

Achieving predetermined individual and/or corporate targets and objectives, as well as general performance in day-to-day corporate activities, will trigger the award of a bonus payment to the named executive officer. The named executive officer will receive a partial or full incentive payment depending on the number of the predetermined targets met and the Board's assessment of overall performance. The determination as to whether a target has been met is ultimately made by the Board and it reserves the right to make positive or negative adjustments to any bonus payment if it considers them to be appropriate.

Long Term Incentive Awards

The Company's long-term incentive awards consist of stock options granted pursuant to the Stock Option Plan. The Compensation Committee believes that granting stock options to executive officers aligns the interests of the executive officers with the Company's shareholders by linking a component of executive compensation to the longer-term performance of the Company's Shares. The Company emphasizes stock options in executive compensation as they allow the NEOs to share in corporate results in a manner that is relatively cost effective despite the effects of treating stock options as a compensation expense. The Compensation Committee provides recommendations to the Board with respect to stock option grants to NEOs.

When considering the grant of stock options to the Company's executive officers, the Compensation Committee takes into account the level of stock options granted by comparable companies for similar levels of responsibility and considers each executive officer based on reports received from management, its own observations on individual performance (where possible) and its assessment of individual contribution to shareholder value and the individual performance objectives set for the executive officer. The scale of stock options is generally commensurate to the appropriate level of base compensation for each level of responsibility. In order to determine the number of stock options to grant to an executive officer, the Compensation Committee and the Board will also consider a number of facts, including position and length

of service, recommendations by senior executive officers and previous grants of stock options to the executive officer.

In addition to determining the number of stock options to be granted pursuant to the methodology outlined above, the Compensation Committee also makes the following determinations:

- (a) the executive officers and directors who are entitled to participate in the Stock Option Plan;
- (b) the exercise price for each stock option granted, subject to the provision that the exercise price cannot be lower than the market price on the date of grant;
- (c) the date on which each stock option is granted;
- (d) the vesting period for each stock option; and
- (e) the other material terms and conditions of each stock option grant.

The Compensation Committee makes these determinations subject to and in accordance with the provisions of the Stock Option Plan. Generally, once each year, or more often as may be deemed appropriate, the Board will meet to review the recommendations of the Compensation Committee and consider and, if appropriate, approve a grant of stock options to those employees eligible for consideration for options under the terms of our overall compensation plan.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During the financial year ended June 30, 2023, based on the definition above, the NEOs of the Company were (a) Thomas Kyle Hall, who has served as CEO and Director of the Company since January 24, 2020; (b) Bernadette Ryle, who served as CFO from March 15, 2022 to October 25, 2023 (and subsequently replaced by the Company's current CFO, Helen Andaya); and (c) Gregory Watkin, who has served as the President, Corporate Secretary and Director of the Company since January 24, 2020. Individuals serving as Directors of the Company who were not NEOs during the financial year ended June 30, 2023, were David Jaworksi, Steven Matyas and Eugene Syho.

Director and NEO compensation, excluding options and compensation securities

The following table sets forth all compensation, excluding options and compensation securities, paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, for the two most recently completed financial years, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or a subsidiary of the Company.

Table of Compensation Excluding Compensation Securities							
Name and position	Year Ended June 30	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Thomas Kyle Hall ⁽¹⁾ CEO and Director	2023	175,000	50,000	Nil	Nil	Nil	225,000
	2022	175,000	50,000	Nil	Nil	Nil	225,000
Gregory Watkin ⁽²⁾ President, Corporate Secretary and Director	2023	175,000	50,000	Nil	Nil	Nil	225,000
	2022	175,000	50,000	Nil	Nil	Nil	225,000
Bernadette Ryle ⁽³⁾ Former CFO	2023	N/A	N/A	N/A	N/A	Nil	N/A
	2022	24,216	Nil	Nil	Nil	N/A	24,216
David Jaworski ⁽⁴⁾ Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Steven Matyas ⁽⁵⁾ Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Eugene Syho ⁽⁶⁾ Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	N/A	N/A	N/A	N/A	N/A	N/A
Serge Gattesco ⁽⁷⁾ Former Director	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	Nil	Nil	Nil	Nil	Nil	Nil

NOTES:

- (1) Thomas Kyle Hall has served as CEO and Director of the Company since January 24, 2020.
- (2) Gregory Watkin has served as President, Corporate Secretary and Director of the Company since January 24, 2020.
- (3) Bernadette Ryle served as CFO of the Company from March 15, 2022 to October 25, 2023, after which Helen Andaya was appointed CFO.
- (4) David Jaworski was appointed a director of the Company on May 19, 2021.
- (5) Steve Matyas was appointed a director of the Company on February 3, 2020.
- (6) Eugene Syho was appointed a director of the Company on December 30, 2022.
- (7) Serge Gattesco was appointed a director of the Company on August 19, 2020 and resigned on December 30, 2022.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

There were no compensation securities granted or issued to an NEO or a director of the Company or one of its subsidiaries during the financial year ended June 30, 2023, for services provided or to be provided, directly or indirectly, to the Company or any subsidiary thereof, other than on February 28, 2023, the Company granted an aggregate 2,855,000 stock options to its directors, officers, and employees with an exercise price of \$0.12 per share. 2,400,000 of these stock options were issued to NEOs and directors. The stock options vest on the basis of 25% on February 28, 2024, 25% on February 28, 2025, 25% on February 28, 2026 and 25% on February 28, 2027.

The following table sets out all compensation securities held by each NEO and director as at June 30, 2023.

Name and position	Type of compensation security	Grant Date	Number of compensation securities	Issue, conversion or exercise price	Expiry Date
Kyle Hall CEO and Director	Stock Options	April 15, 2020	750,000	\$0.26	April 15, 2030
		February 28, 2023	750,000	\$0.12	February 28, 2033
Bernadette Ryle ⁽¹⁾ Former CFO	Stock Options	April 15, 2020	75,000	\$0.26	April 15, 2030
Gregory Watkin President, Corporate Secretary and Director	Stock Options	April 15, 2020	750,000	\$0.26	April 15, 2030
		February 28, 2023	750,000	\$0.12	February 28, 2033

Name and position	Type of compensation security	Grant Date	Number of compensation securities	Issue, conversion or exercise price	Expiry Date
David Jaworski Director	Stock Options	June 18, 2021 February 28, 2023	200,000 300,000	\$0.26 \$0.12	June 18, 2031 February 28, 2033
Steven Matyas Director	Stock Options	February 28, 2023	300,000	\$0.12	February 28, 2033
Eugene Syho Director	Stock Options	February 28, 2023	300,000	\$0.12	February 28, 2033

NOTES:

- (1) Bernadette Ryle served as CFO of the Company from March 15, 2022 to October 25, 2023, after which Helen Andaya was appointed CFO.
- (2) Unless otherwise indicated, all stock options vest at 25% on the first anniversary of the date of grant, 25% on the second anniversary of the date of grant, 25% on the third anniversary of the date of grant, and 25% on the fourth anniversary of the date of grant.
- (3) Each stock option is convertible into a common share in the capital of the Company at the exercise price indicated.
- (4) Closing price of the Company's common shares as at June 30, 2023, was \$0.055.

EXERCISE OF COMPENSATION SECURITIES BY DIRECTORS AND NEOS

No exercises of compensation securities by any NEO or director of the Company occurred during the financial year ended June 30, 2023.

Stock Option Plans and Other Incentive Plans

10% “rolling” Stock Option Plan

The Company's stock option plan (“**Stock Option Plan**”) was the only equity compensation plan the Company had in place during the financial year ended June 30, 2023. This Stock Option Plan was last approved by Shareholders at the Company's Annual General and Special Meeting of Shareholders held March 10, 2023 and remains the only equity compensation plan of the Company as at the date hereof. The stock option plan was established to provide incentives to eligible persons to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Stock Option Plan is administered by the Board and provides that options may be granted to directors, officers, employees or consultants of the Company or any subsidiary of the Company. The Stock Option Plan is considered to be a 10% “rolling plan” under the policies of the Exchange and requires shareholder approval on an annual basis.

The Stock Option Plan is a 10% maximum rolling plan meaning the maximum number of common shares in the capital of the Company (“**Shares**”) issuable pursuant to stock options granted under the Stock Option Plan will be a number equal to 10% of the issued and outstanding Shares on a non-diluted basis at any time. Stock options granted under the Stock Option Plan are not exercisable for a period longer than 10 years and the exercise price must be paid in full upon exercise of the option.

The Stock Option Plan is subject to the following limitations:

- (a) the aggregate number of options granted to all persons conducting investor relations activities in any 12-month period must not exceed 2% of the outstanding Shares calculated at the date of the grant, without the prior consent of the Exchange; and
- (b) the aggregate number of Shares that are issuable pursuant to all security-based compensation granted or issued in any 12-month period to any one consultant must not

exceed 2% of the outstanding Shares, calculated as at the date any security-based compensation is granted or issued to the consultant.

In addition, the Company will be required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

- (a) the Stock Option Plan, together with all of the Company's other share compensation arrangements, could result at any time in:
 - (i) the maximum aggregate number of Shares that are issuable pursuant to all security-based compensation granted or issued to Insiders (as a group) exceeding 10% of the outstanding Shares at any point in time;
 - (ii) the maximum aggregate number of Shares that are issuable pursuant to all security-based compensation granted or issued in any 12-month period to Insiders (as a group) exceeding 10% of the outstanding Shares, calculated as at the date any security-based compensation is granted or issued to any Insider;
 - (iii) the aggregate number of Shares that are issuable pursuant to all security-based compensation granted or issued in any 12-month period to any one person (and any companies that are wholly owned by that person) exceeding 5% of the outstanding Shares, calculated as at the date any security-based compensation is granted or issued to that person; or
- (b) any reduction in the exercise price of a stock option, or the extension of the term of a stock option, if the option holder is an Insider of the Company at the time of the proposed amendment.

Material Terms to the Stock Option Plan

The following is a summary of the material terms of the Stock Option Plan:

- (a) Directors, senior officers, employees, management company employees and consultants (each, an “**Eligible Person**”) of the Company and its subsidiaries are eligible to receive grants of stock options under the Stock Option Plan;
- (b) Stock options granted under the Stock Option Plan are non-assignable and non-transferable and are issuable for a period of up to ten (10) years;
- (c) The Company must ensure that the proposed optionee is a bona fide Eligible Person;
- (d) If there is a takeover bid for all or any of the issued and outstanding Shares, then all outstanding stock options, whether fully vested and exercisable or remaining subject to vesting provisions or other limitations on exercise, shall become exercisable in full to enable the optioned shares to be issued and tendered to such bid, subject to prior written approval of the Exchange;
- (e) A stock option will expire 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the optionee at any time prior to expiry of the stock option), after the date the optionee ceases to be employed by or provide services to the Company, and only to the extent that such stock

option was vested at the date the optionee ceased to be so employed by or to provide services to the Company;

- (f) If an optionee dies, any vested stock option held by him at the date of death will become exercisable by the optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such optionee and the date of expiration of the term otherwise applicable to such stock option;
- (g) In the case of an optionee being dismissed from employment or service for cause, such optionee's options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same;
- (h) The exercise price of each stock option will be set by the Board at the time such stock option is allocated under the Stock Option Plan, and cannot be less than the Discounted Market Price (as defined in the Stock Option Plan);
- (i) Vesting of stock options shall be at the discretion of the Board, and will generally be subject to:
 - (i) The optionee remaining employed by or continuing to provide services to the Company or any of its affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its affiliates during the vesting period; or
 - (ii) The optionee remaining as a Director of the Company or any of its affiliates during the vesting period; however,
 - (iii) Stock options granted to persons engaged in investor relations activities for the Company will over a period of not less than 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting, or such longer vesting period as the Board may determine;
 - (iv) A stock option that had not become vested in respect of certain unissued Option Shares at the time an optionee is no longer involved with the Company, shall not be or become vested or exercisable in respect of such Unissued Option Shares and shall be cancelled.
- (j) The Stock Option Plan contains a blackout provision whereby if the expiry date of an option occurs during or within five (5) trading days following a Blackout Period imposed by the Company, the Expiry Date of the Option shall be automatically extended to the date that is ten (10) business days following the end of such Blackout Period (the "Extension Period"; provided that if an additional Blackout Period is subsequently imposed by the Company during the Extension Period, then such Extension Period shall be deemed to commence following the end of such additional Blackout Period to enable the exercise of such Options within ten (10) trading days following the end of the last imposed Blackout Period; and
- (k) An Exchange Hold Period will apply in circumstances prescribed by TSX Policies, and all Option Agreements relating to Options which are subject to an Exchange Hold Period, and

certificates representing Option Shares issued pursuant to the exercise of such Options prior to the expiry of such Exchange Hold Period, shall bear the Exchange Hold Period legend as well as any legends required by applicable laws.

The above summary is qualified by the full text of the Stock Option Plan, which will be available at the Meeting for review by Shareholders and is also available online at www.sedarplus.ca/ under the Company's profile.

The Stock Option Plan was last approved by the shareholders of the Company on March 8, 2023, and is subject to approval on an annual basis by both the shareholders of the Company and the Exchange.

Employment, Consulting and Management Agreements

The Company has entered into executive employment contracts with Messrs. Hall and Watkin (together, the “**Executive Contracts**” and, individually, an “**Executive Contract**”). The Executive Contracts are for an indefinite term but may be terminated in by the Company or the executive in certain circumstances and subject to certain conditions, some of which are described below. See “**Termination and Change of Control Benefits**”.

The Executive Contracts provide for annual review of base salaries and increase at the discretion of the Board. For the financial year ended June 30, 2023, Mr. Hall received a base salary of \$175,000 and Mr. Watkin received a base salary of \$175,000.

Pursuant to the terms of the Executive Contracts, Messrs. Hall and Watkin may each earn a discretionary annual cash bonus. For the financial year ended June 30, 2023, Mr. Hall was awarded a discretionary bonus of \$50,000 and Mr. Watkin was awarded a discretionary bonus of \$50,000.

Additional remuneration or compensation, including stock options, equity or other compensation, rests in the sole discretion of the Board. The current long-term incentive stock options of Messrs. Hall and Watkin have a term of ten years from the date of the grant. All unvested options immediately terminate upon the executive being provided with notice of termination of employment with the Company, without regard to the period of notice or pay in lieu of notice to which the executive may be entitled. In the event of a change of control (as defined below) all unvested options for Messrs. Hall and Watkin immediately vest.

During the financial year ended June 30, 2023, 750,000 options were granted to Mr. Watkin and a further 750,000 options were granted to Mr. Hall on February 28, 2023, exercisable at a price of \$0.12. The stock options vest at 25% on the first anniversary of the date of grant, 25% on the second anniversary of the date of grant, 25% on the third anniversary of the date of grant, and 25% on the fourth anniversary of the date of grant, and expire on February 28, 2033.

Each of the Executive Contracts contains certain customary provisions dealing with assignment of intellectual property and non-competition, non-solicitation and confidentiality provisions in favour of the Company.

Termination and Change of Control Benefits

The Company may terminate an Executive Contract at any time for cause, which includes disability or death of the executive, without notice or pay in lieu of notice and without obligation to pay any further salary, bonus or benefits following the termination date. In addition, the Company may terminate Mr. Hall at any time without cause upon payment of twenty-four months' salary, bonus and continuation of benefits. Mr. Watkin may be terminated without cause upon payment of twenty-four months' compensation, all

accrued and unpaid vacation and continuation of benefits in accordance with the British Columbia *Employment Standards Act*. Pursuant to the terms of the Executive Contracts, Messrs. Hall and Watkin may terminate their Executive Contract at any time upon not less than two months' written notice to the Company. In either case, each is also entitled to terminate his Executive Contract for "good reason", in which event each shall be entitled to twenty-four months of severance, the full bonus due over that period and benefits continuance. "Good reason" means: (a) a material change in the aggregate in their position, responsibility, compensation program, reporting or material benefits, (b) a "change of control" (in which case each shall have twenty-four months following such change of control to terminate an Executive Contract for good reason. A "change of control" means any of the following: (i) the acquisition by an arm's-length third party, directly or indirectly, by way of take-over bid, amalgamation, plan of arrangement or other process, of outstanding shares of the Company representing more than fifty percent (50%) of the votes attaching to all outstanding voting shares of the Company, or (ii) the acquisition by an arm's-length third party, directly or indirectly, of all or substantially all of the assets of the Company or (iii) the liquidation of the Company, whether through the declaration of a liquidating dividend or through an amalgamation or restructuring that leads to liquidation or otherwise.

The following table sets out the estimated termination costs for each of the NEOs assuming that the termination event took place on the last business day of the fiscal year ended June 30, 2023.

Termination and Change of Control Benefits				
Name and position	Termination Event	Base Salary (\$)	Bonus (\$)	Total (\$)
Kyle Hall CEO	Without Cause	350,000	50,000	400,000
	Good Reason	350,000	50,000	400,000
Gregory Watkin President and Corporate Secretary	Without Cause	350,000	50,000	400,000
	Good Reason	350,000	50,000	400,000

Except as otherwise disclosed herein, there are no compensatory plans, contracts or arrangements in place with the Named Executive Officers resulting from the resignation, retirement or any other termination of employment of the Named Executive Officers with the Company or from a change in control of the Company, or a change in the Named Executive Officers' responsibilities following a change in control.

Director Compensation

The Company's director compensation program includes the following three components:

- an annual retainer (in the form of cash and/or stock options);
- additional cash compensation for Board committee members; and
- travel and expense reimbursement.

The Compensation Committee periodically reviews the adequacy and form of compensation of the directors of the Company to ensure the compensation appropriately reflects the responsibilities and risks involved in being an effective director and based on such review, reports and makes recommendations to the Board.

During the financial year ended June 30, 2023, the Company did not provide annual retainers to its directors to compensate them for their time and commitment, including, but not limited to, time preparing for board and committee meetings, reviewing board materials, continuing education and other director duties associated with serving on the Board. Kyle Hall and Greg Watkin, each an executive officer and a director of the Company, do not receive any additional compensation for their services as directors of the Company.

Directors who serve as committee members, be it Audit Committee membership or Compensation and Corporate Governance Committee membership, do not receive an additional retainer for the added responsibilities with these roles.

When applicable, directors are reimbursed for transportation and other expenses incurred for attendance at Board and committee meetings and for their reasonable expenses incurred in carrying out their duties as directors.

The Company's directors are entitled to participate in the Stock Option Plan. During the financial year ended June 30, 2023, non-executive directors, being Stephen Matyas, David Jaworski and Eugene Syho were each granted 300,000 options at an exercise price of \$0.12 on February 28, 2023. As at June 30, 2023, the Company's non-executive directors held an aggregate of 1,300,000 stock options, of which 400,000 stock options had vested, to purchase common shares at an exercise price of \$0.26 per Share.

Pension Disclosure

The Company does not have any pension, retirement, defined benefit, defined contribution or deferred compensation plans that provides for payments or benefits to its directors and NEOs at, following, or in connection with retirement and none are proposed at this time.

SECTION 6 - AUDIT COMMITTEE

It is the Board's responsibility to ensure that an effective internal control framework exists within the Company. The Audit Committee has been formed to assist the Board in meeting its oversight responsibilities in relation to the Company's financial reporting and external audit function, internal control structure and risk management procedures. In doing so, it is the responsibility of the Audit Committee to maintain free and open communication between the Audit Committee, the external auditor and the management of the Company.

National Instrument 52-110 - *Audit Committees* ("NI 52-110") requires the Company, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor. Such disclosure is set forth below.

Audit Committee Charter

The full text of the Company's Audit Committee Charter is attached as Schedule "B" to this Circular.

Composition of Audit Committee

As at the date hereof, the Audit Committee of the Company is comprised of three directors, namely Eugene Syho, Steven Matyas and Gregory Watkin. Eugene Syho serves as the Chair of the Audit Committee of the Company. The members of the Audit Committee are elected by the Board at its first meeting following the annual meeting of Shareholders to serve one-year terms and are permitted to serve an unlimited number of consecutive terms.

NI 52-110 provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member’s independent judgment. As the Company is classified as a venture issuer, the Company is exempt from the Audit Committee composition requirements in NI 52-110 which require all Audit Committee members to be independent. Mr. Watkin is not considered to be independent as he also serves as an executive officer of the Company. Messrs. Syho and Matyas are considered to be independent.

NI 52-110 provides that an individual is “financially literate” if he or she has 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 reasonably be expected to be raised by the Company’s financial statements. All of the members of the Company’s audit committee are financially literate as that term is defined.

Relevant Education and Experience

Each member of the Company’s Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

All of the Audit Committee members are senior-level businessmen with experience in financial matters. Eugene Syho is a Certified Professional Accountant, Steven Matyas is a former Chief Executive Officer of STAPLES® Retail (retired) and Gregory Watkin, President of the Company, holds an Executive MBA from Queen’s University.

Each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour.

Audit Committee Oversight

At no time since the commencement of the Company’s most recently completed financial year ended June 30, 2023, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company’s most recently completed financial year ended June 30, 2023, has the Company relied on the exemption in section 2.4 of NI 52-110 - *Audit Committees (De*

Minimis Non-audit Services), the exemption in section 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*), the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*), or an exemption, in whole or in part, granted under Part 8 of NI 52-110.

As the Company is a “Venture Issuer” pursuant to relevant securities legislation, the Company is relying on the exemption in section 6.1 of NI 52-110 - *Audit Committees*, from the requirement of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted procedures requiring the Audit Committee to review and approve in advance all particular engagements for services provided by the Company’s independent auditor. Consistent with applicable laws, the procedures permit limited amounts of services, other than audit, review or attest services, to be approved by one or more members of the Audit Committee pursuant to authority delegated by the Audit Committee, provided the Audit Committee is informed of each particular service. All of the engagements and fees for the year ended June 30, 2023, were pre-approved by the Audit Committee. The Audit Committee reviews with external auditor whether the non-audit services to be provided are compatible with maintaining the auditor’s independence.

External Auditor Service Fees (by category)

The aggregate fees billed by the Company’s external auditor in each of the last two financial years with respect to the Company, by category, are as follows:

Financial Year Ending June 30	Audit Fees ⁽¹⁾ (\$)	Audit-Related Fees ⁽²⁾ (\$)	Tax Fees ⁽³⁾ (\$)	All Other Fees ⁽⁴⁾ (\$)
2023	\$71,540	Nil	Nil	Nil
2022	\$43,019	Nil	Nil	Nil

NOTE(S):

- 1 “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- 2 “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- 3 “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- 4 “All Other Fees” include all other non-audit services.

SECTION 7 - CORPORATE GOVERNANCE

GENERAL

Pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), the Company is required to disclose its corporate governance practices. Corporate governance relates to the policies, structure and activities of a board of directors of a corporation, the members of which are elected

by and are accountable to the shareholders of the corporation, and takes into account the role of the individual members of management who are appointed by the board of directors and who are charged with the day-to-day management of the corporation.

National Policy 58-201 - *Corporate Governance Guidelines* (“NP 58-201”) establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices.

Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of Shareholders and help to contribute to effective and efficient decision-making and believes the Company’s system of corporate governance meets or exceeds the majority of the guidelines and requirements contained in NP 58-201.

BOARD OF DIRECTORS

The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its committees.

In fulfilling its mandate, the Board, among other matters, is responsible for:

- (i) reviewing and approving the Company’s overall business strategies and its annual business plan, reviewing and approving the annual corporate budget and forecast and reviewing and approving significant capital investments outside the approved budget;
- (ii) reviewing major strategic initiatives to ensure that the Company’s proposed actions accord with shareholder objectives;
- (iii) reviewing succession planning;
- (iv) assessing management’s performance against approved business plans and industry standards;
- (v) reviewing and approving the reports and other disclosure issued to shareholders;
- (vi) ensuring the effective operation of the Board; and
- (vii) safeguarding shareholders’ equity interests through the optimum utilization of the Company’s capital resources.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company’s business in the ordinary course, managing the Company’s cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

The Board facilitates its exercise of independent supervision over management by ensuring that the Board is composed of a majority of directors independent of management. In determining whether a director is independent, the Board considers whether the director has a relationship which could, or could be perceived

to, interfere with the director’s ability to objectively assess the performance of management. The Board, at present, is composed of five directors, the majority of whom are considered “independent” (as such term is defined in NI 52-110). Messrs. Watkin and Hall are not considered independent as they are executive officers of the Company. Messrs. Matyas, Jaworski and Syho are considered to be independent.

MEETINGS OF THE BOARD

The Board meets at least once each calendar quarter to review, among other things, the performance of the Company. Results are compared and measured against a previously established plan and performance of prior fiscal years. The Board also holds a meeting each year to review and assess the Company’s financial budget and business plan for the ensuing year and its overall strategic objectives. This process establishes, among other things, benchmarks against which the Board may measure the performance of management. Other meetings of the Board are called to deal with special matters, as circumstances require.

During the Company’s fiscal year ended June 30, 2023, the Board met 4 times. All of the directors attended all of the meetings, after their respective appointments.

The independent directors do not hold regularly scheduled meetings. However, the independent directors have the opportunity to hold ad hoc meetings that are not attended by non-independent directors and they avail themselves of this opportunity at their discretion, as and when deemed necessary. During the financial year ended June 30, 2023, no such meetings were held. The independent directors that serve on the Audit Committee of the Company also attend *in camera* meetings, at least annually, with the Company’s auditor to enable discussion of matters without the presence of management or non-independent directors.

DIRECTORSHIPS IN OTHER REPORTING ISSUERS

Certain of the directors of the Company are also directors of other reporting issuers (or the equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or the equivalent) ⁽¹⁾
Steven Matyas	K-Bro Linen Inc. (TSX: KBL)

NOTE(S):

- (1) The information in the table above as to other directorships is not within the knowledge of management of the Company and has been furnished by the respective director(s).

POSITION DESCRIPTIONS

The Company has written position descriptions for its President, CEO, Executive Chairman and CFO. At present, the Board has delegated the day-to-day management of the business and affairs of the Company to the executive officers of the Company. Generally, operations in the ordinary course or operations that are not in the ordinary course and do not exceed material levels of expenditures or commitment on the part of the Company have been delegated to management. Decisions relating to matters that are not in the ordinary course and that involve material expenditures or commitments on the part of the Company require prior approval of the Board. Any responsibility which is not delegated to management or a Board committee remains with the Board. The President and CEO review corporate objectives with the Board on a quarterly basis. In this manner, the Board approves or develops the corporate objectives that the President and CEO are responsible for achieving.

ORIENTATION AND CONTINUING EDUCATION

The Compensation and Corporate Governance Committee, in conjunction with the Chairman of the Board and the President and CEO of the Company, are responsible for ensuring that the new directors are provided with an orientation and education program which includes written information about the business and operations of the Company, documents from recent Board meetings, and opportunities for meetings and discussion with senior management and other directors. New directors are also given the opportunity to meet with the legal counsel to the Company to better understand their legal obligations as directors of the Company. The Company will also give tours of the Company's properties to provide directors additional insight into the Company's business.

In addition, management of the Company takes steps to ensure that its directors and officers are continually updated as to the latest corporate and securities policies that may affect the directors, officers and committee members of the Company as a whole. The Company continually reviews the latest securities rules and policies. Any such changes or new requirements are then brought to the attention of the Company's directors either by way of director or committee meetings or circulated in a memorandum.

ETHICAL BUSINESS CONDUCT

The Company adopted a written Code of Business Conduct and Ethics (the “**Code**”) for its directors, officers and employees. As one measure to ensure compliance with the Code, the Board has also established a Whistleblower Policy which details a complaint procedure for financial concerns. The full text of these standards is available free of charge under the Company's profile on SEDAR+ online at www.sedarplus.ca/, or upon request to the CFO of the Company at Unit 105 – 19130, 24th Avenue, Surrey, British Columbia, V3Z 3S9, telephone 604-244-1895.

In addition, as some of the directors of the Company also serve as directors and officers of other companies engaged in similar business activities, the Board must comply with the conflict of interest provisions of the *Business Corporations Act* (British Columbia), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke any such conflict.

NOMINATION OF DIRECTORS

In order to identify new candidates for nomination to the Board, the Board considers the advice and input of the Compensation and Corporate Governance Committee, regarding:

- (i) the appropriate size of the Board, the necessary competencies and skills of the Board as a whole and the competencies and skills of each director individually; and
- (ii) the identification and recommendation of new individuals qualified to become a new member of the Board.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required and willingness to serve.

COMPENSATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

Please see: “*Section 5 – Statement of Executive Compensation – Compensation Discussion and Analysis*” and “*Section 5 – Statement of Executive Compensation – Executive Compensation Principles*”.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board currently has two committees, namely the (i) Audit Committee, and (ii) Compensation and Corporate Governance Committee.

The members of the Audit Committee are Eugene Syho, Steven Matyas and Gregory Watkin. A description of the members and function of the Audit Committee can be found in this Circular under “*Section 6 - Audit Committee*”.

The members of the Compensation and Corporate Governance Committee are David Jaworski, Steven Matyas and Eugene Syho, all of whom are independent (as such term is defined in applicable securities legislation). David Jaworski serves as Chair of the Compensation and Corporate Governance Committee.

The Compensation and Corporate Governance Committee has the responsibility for recommending the compensation of the President and CEO and the Executive Chairman and CFO for approval by the Board. The compensation of the President and CEO and the Executive Chairman and CFO will consist of a base salary, annual short-term incentive and long-term incentive (stock options). The Compensation and Governance Committee reviews the compensation of the President and CEO and the CFO and the other senior officers on an annual basis.

The Compensation and Corporate Governance Committee maintains a system that permits Board members to engage outside advisors at the expense of the Company in order to better perform their duties. Such engagements shall only be permitted in appropriate circumstances and with the approval of the Compensation and Corporate Governance Committee.

ASSESSMENTS

The members of the Board work together to evaluate its effectiveness, its committees and individual directors on an ad hoc basis.

SECTION 8 - OTHER INFORMATION

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has a 10% rolling stock option plan in place. See “*Section 4 – Business of the Meeting – Stock Option Plan*” and “*Section 5 - Statement of Executive Compensation – Stock Option Plans and Other Incentive Plans*”.

The following table provides information as at June 30, 2023, regarding the number of Shares to be issued pursuant to the Stock Option Plan. The Company does not have any equity compensation plans that have not been approved by Shareholders.

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 securityholders ⁽¹⁾	7,614,370	\$0.204	683,507
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total:	7,614,370	\$0204_	683,507

(1) Represents the Stock Option Plan. As at June 30, 2023, the Stock Option Plan reserved shares equal to a maximum of 10% of the issued and outstanding common shares of the Company. As at June 30, 2023, the Company had 76,143,709 Shares issued and outstanding.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than "routine indebtedness" as defined in applicable securities legislation, since the beginning of the financial year ended June 30, 2023, none of:

- (a) the executive officers, directors, employees and former executive officers, directors and employees of the Company or any of its subsidiaries;
- (b) the proposed nominees for election as a director of the Company; or
- (c) any associates of the foregoing persons;

is or has been indebted to the Company or any of its subsidiaries or has been indebted to any other entity where that indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, and which was not entirely repaid on or before the date of this Circular.

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

Except as disclosed herein, no director or executive officer of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting, including approval of the purchase Company shares resulting in Change of Control, other than the election of directors, all described in this Circular.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein or in the Company's financial statements, no informed person of the Company, or proposed director of the Company, or any associate or affiliate of any informed person or proposed director, 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 has materially affected or would materially affect the Company or any of its subsidiaries.

An "informed person" means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any

person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

MANAGEMENT CONTRACTS

Since the beginning of the Company's most recently completed financial year ended June 30, 2023, management functions of the Company are not, and have not been, to any substantial degree performed by any person other than the executive officers and directors of the Company. See *Section 5 - Statement of Executive Compensation – Employment, Consulting and Management Agreements*".

ADDITIONAL INFORMATION

Financial information about the Company is included in the Company's comparative annual financial statements and Management's Discussion and Analysis for the financial year ended June 30, 2023, which have been electronically filed with regulators and are available under the Company's profile on SEDAR+ at www.sedarplus.ca/. Copies may be obtained without charge upon request to the Company at Unit 105 - 19130 24th Avenue, Surrey, British Columbia, Canada, V3Z 3S9 - telephone 604-244-1895.

You may also access the Company's other public disclosure documents online under the Company's profile on SEDAR+ at www.sedarplus.ca/. Additional information about the Company can be found on the Company's website at <https://www.ineosolutionsinc.com/>.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Circular have been approved and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Surrey, British Columbia, this 3rd day of September, 2024.

BY ORDER OF THE BOARD

INEO TECH CORP.

/s/ Thomas Kyle Hall

Thomas Kyle Hall

Chief Executive Officer and Director

SCHEDULE "A"

INEO TECH CORP.
105 - 19130 24th Avenue
Surrey, BC V3Z 3S9

CHANGE OF AUDITOR NOTICE

To: British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Prince Edward Island Securities Office
Government of Newfoundland and Labrador Financial Services Regulation Division

And To: Davidson & Company LLP

And To: Baker Tilly WMLLP

Re: **Notice of Change of Auditor pursuant to Section 4.11 of National Instrument 51-102
Continuous Disclosure Obligations ("NI 51-102")**

Notice is hereby given pursuant to section 4.11 of NI 51-102 of a change of the auditor of INEO Tech Corp. (the "**Company**") from Davidson & Company LLP ("**Davidson**") to Baker Tilly WMLLP ("**Baker Tilly**") as auditors for the Company.

On May 29, 2024, Davidson resigned as auditors of the Company on its own initiative and the Board of Directors of the Company accepted such resignation. On the recommendation of the Audit Committee, the Board of Directors approved a proposal to engage the accounting firm of Baker Tilly as auditors for the Company. The Company will ask that the shareholders of the Company ratify the appointment of Baker Tilly at the next annual meeting of the shareholders of the Company.

Davidson did not express any modified opinion in its auditor's report for the financial statements of the Company relating to the period commencing at the beginning of the Corporation's two most recently completed financial years and ending on the date of resignation. In the opinion of the Board of Directors of the Corporation, no "reportable event" as defined in NI 51-102 has occurred in connection with the audits performed by Davidson.

The Company has requested from Davidson and Baker Tilly to each furnish a letter addressed to the securities administrators in each province in which the Company is a reporting issuer stating whether or not they agree with the information contained in this notice. A copy of each such letter will be filed with this notice.

[Signature Page Follows]

Dated this 17th day of June 2024.

INEO TECH CORP.

Per



Name: Kyle Hall
Title: CEO



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www.bakertilly.ca

June 17, 2024

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Prince Edward Island Securities Office
Government of Newfoundland and Labrador Financial Services Regulation Division
TSX Venture Exchange

Dear Sirs/Mesdames:

Re: INEO Tech Corp. (the “Company”) – Change of Auditor

As required by National Instrument 51-102 *Continuous Disclosure Obligations*, we have reviewed the information contained in the Company’s Notice of Change of Auditor dated June 17, 2024 (the “Notice”), and we agree with the information contained therein, based upon our knowledge of the information related to the Notice in as far as they relate to us.

Yours truly,

Baker Tilly WM LLP

BAKER TILLY WM LLP

ASSURANCE • TAX • ADVISORY

Baker Tilly WM LLP is a member of Baker Tilly Canada Cooperative, which is a member of the global network of Baker Tilly International Limited. All members of Baker Tilly Canada Cooperative and Baker Tilly International Limited are separate and independent legal entities.

June 17, 2024

**British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Prince Edward Island Securities Office
Government of Newfoundland and Labrador Financial Services
Regulation Division
TSX Venture Exchange**

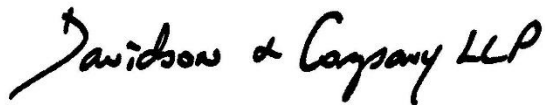
Dear Sirs / Mesdames

**Re: INEO Tech Corp. (the "Company")
Notice Pursuant to NI 51 – 102 of Change of Auditor**

In accordance with National Instrument 51-102, we have read the Company's Change of Auditor Notice dated June 17, 2024 and agree with the information contained therein, based upon our knowledge of the information at this date.

Should you require clarification or further information, please do not hesitate to contact the writer.

Yours very truly,



DAVIDSON & COMPANY LLP
Chartered Professional Accountants

cc: TSX Venture Exchange



SCHEDULE “B”

INEO TECH CORP. (the “Company”)

AUDIT COMMITTEE CHARTER

National Instrument 52-110 – *Audit Committees* (the “**Instrument**”) relating to the composition and function of audit committees was implemented for reporting issuers and, accordingly, applies to every TSX Venture Exchange listed company, including the Company. The Instrument requires all affected issuers to have a written audit committee charter which must be disclosed, as stipulated by Form 52-110F2, in the management information circular of the Company wherein management solicits proxies from the security holders of the Company for the purpose of electing directors to the board of directors. The Company, as a TSX Venture Exchange-listed company, is, however, exempt from certain requirements of the Instrument.

This Charter has been adopted by the board of directors in order to comply with the Instrument and to more properly define the role of the Committee in the oversight of the financial reporting process of the Company. Nothing in this Charter is intended to restrict the ability of the board of directors or Committee to alter or vary procedures in order to comply more fully with the Instrument, as amended from time to time.

PART 1

Purpose:

The purpose of the Committee is to:

- (a) improve the quality of the Company’s financial reporting;
- (b) assist the board of directors to properly and fully discharge its responsibilities;
- (c) provide an avenue of enhanced communication between the directors and external auditors;
- (d) enhance the external auditor’s independence;
- (e) increase the credibility and objectivity of financial reports; and
- (f) strengthen the role of the directors by facilitating in depth discussions between directors, management and external auditors.

1.1 Definitions

“**accounting principles**” has the meaning ascribed to it in National Instrument 52-107 – *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*;

“**Affiliate**” means a Company that is a subsidiary of another Company or companies that are controlled by the same entity;

“**audit services**” means the professional services rendered by the Company's external auditor for the audit and review of the Company’s financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements;

“**Charter**” means this audit committee charter;

“**Committee**” means the committee established by and among certain members of the board of directors for the purpose of overseeing the accounting and financial reporting processes of the Company and audits of the financial statements of the Company;

“**Control Person**” means any individual or company that holds or is one of a combination of individuals or companies that holds a sufficient number of any of the securities of the Company so as to affect materially the control of the Company, or that holds more than 20% of the outstanding voting shares of the Company except where there is evidence showing that the holder of those securities does not materially affect the control of the Company;

“**financially literate**” has the meaning set forth in Section 1.2;

“**immediate family member**” means a person’s spouse, parent, child, sibling, mother or father-in-law, son or daughter-in-law, brother or sister-in-law, and anyone (other than an employee of either the person or the person's immediate family member) who shares the individual’s home;

“**Instrument**” means National Instrument 52-110 – *Audit Committees*;

“**MD&A**” has the meaning ascribed to it in National Instrument 51-102;

“**Member**” means a member of the Committee;

“**National Instrument 51-102**” means National Instrument 51-102 - *Continuous Disclosure Obligations*; and

“**non-audit services**” means services other than audit services.

1.2 Meaning of Financially Literate

For the purposes of this Charter, an individual is financially literate if he or she has 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 reasonably be expected to be raised by the Company’s financial statements.

PART 2

2.1 Audit Committee

The Board of Directors has hereby established the Committee for, among other purposes, compliance with the Instrument.

2.2 Relationship with External Auditors

The Company will require its external auditor to report directly to the Committee and the Members shall ensure that such is the case.

2.3 Committee Responsibilities

1. The Committee shall be responsible for making the following recommendations to the board of directors:
 - (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - (b) the compensation of the external auditor.
2. The Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:
 - (a) reviewing the audit plan with management and the external auditor;
 - (b) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgements of management that may be material to financial reporting;
 - (c) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;
 - (d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management;
 - (e) reviewing audited annual financial statements, in conjunction with the report of the external auditor, and obtaining an explanation from management of all significant variances between comparative reporting periods;
 - (f) reviewing the post-audit or management letter, containing the recommendations of the external auditor, and management's response and subsequent follow up to any identified weakness;
 - (g) reviewing interim unaudited financial statements before release to the public;
 - (h) reviewing all public disclosure documents containing audited or unaudited financial information before release, including any prospectus, the annual report and management's discussion and analysis;
 - (i) reviewing the evaluation of internal controls by the external auditor, together with management's response;
 - (j) reviewing the terms of reference of the internal auditor, if any;
 - (k) reviewing the reports issued by the internal auditor, if any, and management's response and subsequent follow up to any identified weaknesses; and

- (1) reviewing the appointments of the chief financial officer and any key financial executives involved in the financial reporting process, as applicable.
3. The Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the issuer's external auditor.
4. The Committee shall review the Company's financial statements, MD&A, and annual and interim earnings press releases before the Company publicly discloses this information.
5. The Committee shall ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and shall periodically assess the adequacy of those procedures.
6. When there is to be a change of auditor, the Committee shall review all issues related to the change, including the information to be included in the notice of change of auditor called for under National Instrument 51-102, and the planned steps for an orderly transition.
7. The Committee shall review all reportable events, including disagreements, unresolved issues and consultations, as defined in National Instrument 51-102, on a routine basis, whether or not there is to be a change of auditor.
8. The Committee shall, as applicable, establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the issuer regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.
9. As applicable, the Committee shall establish, periodically review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer, as applicable.
10. The responsibilities outlined in this Charter are not intended to be exhaustive. Members should consider any additional areas which may require oversight when discharging their responsibilities.

2.4 Non-Audit Services

The Committee shall satisfy the pre-approval requirement in subsection 2.3(3) if:

- (a) the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the issuer and its subsidiary entities to the issuer's external auditor during the financial year in which the services are provided;
- (b) the Company or the subsidiary of the Company, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
- (c) the services are promptly brought to the attention of the Committee and approved by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee, prior to the completion of the audit.

2.5 Delegation of Pre-Approval Function

1. The Committee may delegate to one or more independent Members the authority to pre-approve non-audit services in satisfaction of the requirement in subsection 2.3(3).
2. The pre-approval of non-audit services by any Member to whom authority has been delegated pursuant to subsection 2.5(1) must be presented to the Committee at its first scheduled meeting following such pre-approval.

PART 3

3.1 Composition

1. The Committee shall be composed of a minimum of three Members.
2. Every Member shall be a director of the issuer.
3. The majority of Members shall not be employees, Control Persons or officers of the Company.
4. If practicable, given the composition of the directors of the Company, each audit committee member shall be financially literate.

PART 4

4.1 Authority

Until the replacement of this Charter, the Committee shall have the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for any advisors employed by the Committee;
- (c) communicate directly with the internal and external auditors; and
- (d) recommend the amendment or approval of audited and interim financial statements to the board of directors.

PART 5

5.1 Disclosure in Information Circular

If management of the Company solicits proxies from the security holders of the Company for the purpose of electing directors to the board of directors, the Company shall include in its management information circular the disclosure required by Form 52-110F2 (Disclosure by Venture Issuers).

PART 6

6.1 Meetings

1. Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.
2. Opportunities shall be afforded periodically to the external auditor, the internal auditor and to members of senior management to meet separately with the Members.
3. Minutes shall be kept of all meetings of the Committee.

PART 7

7.1 Currency of this Charter

1. This charter was last revised and approved by the Board on June 30, 2022.