



**ANNUAL GENERAL AND SPECIAL MEETING OF
SHAREHOLDERS**

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

To be held on Friday, October 2, 2026

Dated: August 12, 2026



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
To be held on Friday, October 2, 2026

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of shareholders of Victory Square Technologies Inc. (the “**Company**”) will be held as a virtual Meeting on Friday, October 2, 2026 at 10:00 a.m. (Pacific Time) for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the years ended December 31, 2025 and December 31, 2024, together with the auditor’s reports thereon;
2. to set the number of directors of the Company for the ensuing year at four;
3. to elect four directors for the ensuing year;
4. to appoint MNP LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year and to authorize the directors to fix the auditor’s remuneration;
5. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution approving the stock option plan of the Company as set forth in the management information circular (“**Information Circular**”); and
6. to transact such other business as may properly come before the meeting or any adjournment thereof.

All matters set forth above for consideration at the Meeting are more particularly described in the accompanying Information Circular.

The Company is using the notice and access provisions (“**Notice and Access**”) under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for the delivery of its Information Circular to its shareholders for the Meeting. Under Notice and Access, instead of receiving paper copies of the Information Circular, shareholders will be receiving a Notice and Access notification with information on how they may obtain a copy of the Information Circular electronically or request a paper copy. Registered shareholders will still receive a Proxy form enabling them to vote at the Meeting. The use of the alternative Notice and Access procedures in connection with the Meeting is an environmentally responsible and cost-effective way to deliver the meeting materials to the Company’s shareholders. The Company will arrange to mail paper copies of the Information Circular to those registered and beneficial shareholders who have existing instructions on their account to receive paper copies of the Company’s meeting materials.

The Information Circular and other meeting materials will be available on the Company’s website at <https://victorysquare.com/investors> as of August 12, 2026, and will remain on the website for one full year thereafter. Meeting materials are also available upon request, without charge from our transfer agent, Odyssey Trust Company, via <https://odysseytrust.com/ca-en/help> or by phone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America), or can be accessed online on SEDAR+ at www.sedarplus.ca, as of August 12, 2026.

Only shareholders of record at the close of business on August 12, 2026, will be entitled to receive notice of, and to vote at, the Meeting or any adjournment thereof. Shareholders who are unable or do not wish to attend the Meeting virtually are requested to date and sign the enclosed Proxy form promptly and return it in the self-addressed envelope enclosed for that purpose or by any of the other methods indicated in the Proxy form. To be used at the Meeting, proxies must be received by Odyssey Trust Company, Proxy Department, Trader’s Bank Building, 702, 67 Yonge Street, Toronto, Ontario M5E 1J8 by 10:00 a.m. (Pacific Time) on September 30, 2026 or, if the Meeting is adjourned, by 10:00 a.m. (Pacific Time) on the second last business day prior to the date on which the Meeting is reconvened, or may be accepted by the chairman of the Meeting prior to the commencement of the Meeting. Alternatively, a shareholder may vote his or her proxy online at <https://login.odysseytrust.com/pxlogin>. All proxy and voting-related questions can be sent to our transfer agent, Odyssey Trust Company via proxy@odysseytrust.com. If a registered shareholder receives more than one Proxy form because such shareholder owns shares registered in different names or addresses, each Proxy form should be completed and returned.

DATED at Vancouver, British Columbia, this 12th day of August, 2026.

By Order of the Board of Directors

“Shafin Diamond Tejani”

Shafin Diamond Tejani

Chief Executive Officer, President and Director



Suite 480, 789 West Pender Street
Vancouver, British Columbia, Canada V6C 1H2

MANAGEMENT INFORMATION CIRCULAR

GENERAL INFORMATION

This Information Circular is furnished to the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Victory Square Technologies Inc. (the “**Company**”) by management of the Company in connection with the solicitation of proxies to be voted at the annual general meeting (the “**Meeting**”) of the shareholders to be virtually held via Zoom:

<https://us06web.zoom.us/meeting/register/ycTy8jK3TDS3z73lM7VKsg>

on Friday, October 2, 2026 at 10:00 a.m. (Pacific Time) and at any adjournment thereof, for the purposes set forth in the accompanying Notice of Meeting.

In this Information Circular, references to the “**Company**”, “**we**”, “**our**” and “**VST**” refer to Victory Square Technologies Inc. “**Common Shares**” means common shares in the capital of the Company. References to “**Beneficial Shareholders**” are to holders whose Common Shares are held through an intermediary rather than registered in their own name. References to “**Intermediaries**” include brokers, investment dealers, banks, trust companies and other nominees that hold securities on behalf of Beneficial Shareholders. Additional information for Beneficial Shareholders is provided under “**Non-Registered Shareholders.**”

The Company is relying on the “**notice-and-access**” delivery procedures outlined in this Information Circular to distribute copies of proxy-related materials in connection with the Meeting. See “**Notice and Access**” below for further information.

All dollar amounts presented in this Information Circular are in Canadian dollar amounts, unless otherwise stated.

VOTING INFORMATION

SOLICITATION OF PROXIES

This Information Circular and related materials in relation to the Meeting, including the notice and access notification to Shareholders (the “**Notification**”), the Notice of Annual General Meeting of Shareholders and the Information Circular and a form of Proxy (the “**Proxy**”) (together, the “**Meeting Materials**”) are being sent directly to registered holders of Common Shares and indirectly to non-objecting beneficial owners of Common Shares in accordance with National Instrument 54-101, *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54- 101**”).

You may receive multiple packages of Meeting Materials if you hold Common Shares through more than one broker, intermediary, trustee or other nominee (“**Intermediary**” or “**Intermediaries**”, as appropriate), or if you are both a registered Shareholder and a non-registered Shareholder for different shareholdings. You should repeat the steps to vote through a proxy or VIF (as defined herein), appoint a proxyholder or attend the Meeting, if desired, separately for each shareholding to ensure that all the Common Shares from your various shareholdings are represented and voted at the Meeting.

As the Company does not intend to pay Intermediaries to send the Meeting Materials to objecting beneficial owners of Common Shares of the Company, also in accordance with NI 54-101 and Form 54-101F7, *Request for Voting Instructions Made by Intermediary*, objecting beneficial owners will not receive the Meeting Materials unless the objecting beneficial owners’ Intermediaries assume the cost of delivery.

HOW DO I ATTEND AND PARTICIPATE AT THE MEETING?

The Company is holding the Meeting as a completely virtual meeting, which will be conducted via Zoom. Shareholders will not be able to attend the Meeting in person.

Registered shareholders and duly appointed proxyholders may participate and vote in the Meeting by pre-registering to participate in accordance with the instructions below. Registered shareholders and duly appointed proxyholders that have pre-registered will have the opportunity to speak during the Meeting and participate in voting. Beneficial (non-registered) shareholders who wish to vote at the Meeting must appoint themselves (or another person) as proxyholder in accordance with the instructions provided by their intermediary and complete the pre-registration process described below. All other beneficial (non-registered) shareholders may attend the Meeting as guests without pre-registering; however, they will not be permitted to vote or ask questions during the Meeting.

In order to be permitted to participate and vote during the Meeting, registered shareholders and duly appointed proxyholders must pre-register via the following link prior to 10:00 a.m. (Pacific Time) on September 30, 2026:

<https://us06web.zoom.us/meeting/register/ycTy8jK3TDS3z73IM7VKsg>

After pre-registration has been completed, pre-registered shareholders and duly appointed proxyholders will receive an email providing access details. It is recommended that pre-registered shareholders and duly appointed proxyholders that intend to participate in and vote at the Meeting attempt to connect at least ten minutes prior to the commencement of the Meeting. Shareholders will not be able to physically attend the Meeting. Attendees must ensure their display name at the Meeting matches the pre-registration details. Non-registered shareholders who have not duly appointed themselves as proxyholders will be able to attend the Meeting by pre-registering as guests, but guests will not be able to vote at the Meeting.

NOTICE AND ACCESS

The Company has chosen to deliver the Meeting Materials using Notice-and-Access provisions, which govern the delivery of proxy-related materials to Shareholders utilizing the internet. Notice-and-Access provisions are found in section 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**"), for delivery to Registered Shareholders, and in section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), for delivery to Beneficial Shareholders (together, the "**Notice-and-Access Provisions**"). Notice-and-Access Provisions allow the Company to deliver Meeting Materials to Shareholders by posting them on a non-SEDAR+ website (usually the reporting issuer's website or the website of their transfer agent), provided that the conditions of NI 51-102 and NI 54-101 are met, rather than by printing and mailing all of the Meeting Materials, in particular the Information Circular.

Notice-and-Access Provisions can be used to send Meeting Materials for annual meetings of the Shareholders. The Shareholders may still choose to receive a paper copy of the Information Circular, and are entitled to request a paper copy of the Information Circular be mailed to them at the Company's expense.

Use of Notice-and-Access Provisions reduces paper waste and the Company's printing and mailing costs. Under Notice-and-Access Provisions the Company must mail a Notification and a form of proxy or voting instruction form, as applicable (together, the "**Notice Package**"), to each Shareholder, including registered and Beneficial Shareholders, indicating that the Meeting Materials have been posted online and explaining how a Shareholder can access them; and how they may obtain a paper copy of the Information Circular, from the Company. The Information Circular has been posted in full, together with the Notification, the Notice of Annual General Meeting and the Proxy, on the Company's website at <https://victorysquare.com/investors> and under the Company's SEDAR+ profile at <https://www.sedarplus.ca>.

HOW TO OBTAIN A PAPER COPY OF THE CIRCULAR

Any Shareholder may request a paper copy of the Information Circular be mailed to them, at no cost, by contacting the Company's transfer agent Odyssey Trust Company, via <https://odysseytrust.com/ca-en/help/> or by phone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America).

To allow adequate time for a Shareholder to receive and review a paper copy of the Information Circular and then to submit their vote by 10:00 A.M. Pacific Time on **Wednesday, September 30, 2026** (the "**Proxy Deadline**"), a Shareholder requesting a paper copy of the Information Circular as described above, should ensure such request is received no later than **September 23, 2026**.

Under Notice-and-Access Provisions, Meeting Materials must be available for viewing for up to one year from the date of posting and a paper copy of the Information Circular can be requested at any time during this period. To obtain a paper copy of the Information Circular after the Meeting date, please contact the Company.

Pursuant to Notice-and-Access Provisions, the Company has set the record date for the Meeting to be at least 40 days prior to the Meeting in order to ensure there is sufficient time for the Meeting Materials to be posted on the applicable website and for them to be delivered to Shareholders. Pursuant to the Notice-and-Access Provisions, the Notification (i) provides basic information about the Meeting and the matters to be voted on; (ii) explains how a Shareholder can obtain a paper copy of the Information Circular and any related financial statements and management discussion and analysis; and (iii) explains the Notice-and-Access Provisions process. The Notice Package, which is being mailed to Shareholders by the Company, in each case includes the applicable voting document: the Proxy for Registered Shareholders; or a VIF in the case of Non-Registered (Beneficial) Shareholders.

Also, pursuant to Notice-and-Access Provisions, since the Company has not previously utilized Notice-and-Access Provisions for delivery of its annual Meeting Materials, the Company ensured there are a minimum of 25 days between the date the company SEDAR+ files Notice of Meeting and Record Dates and the stipulated record date of the meeting.

The Company will not use a procedure known as ‘stratification’ in relation to its use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using Notice-and-Access Provisions also provides a paper copy of its management Information Circular to some of its shareholders with the notice package. All Shareholders will receive only the notice package, which must be mailed to them pursuant to Notice-and-Access Provisions, and which will not include a paper copy of the Information Circular. All Meeting Materials, which have the information a Shareholder requires to vote in respect of all resolutions to be voted on at the Meeting, will be posted online. Shareholders will not receive a paper copy of the Information Circular from the Company, or from any intermediary, unless a Shareholder specifically requests one.

All Shareholders may call at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America) in order to obtain additional information relating to Notice-and-Access Provisions or to request a paper copy of the Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

WHO CAN VOTE

If you are a registered Shareholder of the Company as at **August 12, 2026**, you are entitled to notice of and to attend at the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of that corporation may attend on its behalf but documentation indicating such officer’s authority should be presented at the Meeting. If you are a registered Shareholder but do not wish to, or cannot, attend the Meeting you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see “*Voting By Proxy*” below). If your Common Shares are held through an intermediary rather than registered in your own name, please refer to the section entitled “**Non-Registered Shareholders**” below for information regarding voting your shares.

It is important that your shares be represented at the Meeting regardless of the number of shares you hold. If you will not be attending the Meeting, we invite you to complete, date, sign and return your form of proxy as soon as possible so that your shares will be represented.

VOTING BY PROXY

If you do not come to the Meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.

In order to be valid, you must return the completed form of proxy to the Company’s transfer agent, Odyssey Trust Company, located at Trader’s Bank Building, 702, 67 Yonge Street, Toronto, Ontario M5E 1J8, Attention: Proxy Department, or by fax at (800) 517-4553, not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time fixed for the Meeting or any adjournments thereof. Alternatively, a shareholder may complete his or her

form of proxy online at <https://odysseytrust.com/login/> by following the instructions provided on the form of proxy. In the event of a strike, lockout or other work stoppage involving postal employees, all documents required to be delivered by a shareholder should be delivered by facsimile to Odyssey Trust Company at (800) 517-4553.

WHAT IS A PROXY

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. We have enclosed a form of proxy with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

APPOINTMENT OF PROXYHOLDERS

Common Shares represented by a shareholder's Proxy form will be voted or withheld from voting in accordance with the shareholder's instructions on any ballot that may be called for at the Meeting and, if the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. In the absence of any instructions, the management designated proxyholder named on the Proxy (the "**Management Proxyholders**") form will cast the shareholder's votes in favour of the passage of the resolutions set forth herein and in the Notice of Meeting.

A Shareholder wishing to appoint some other person or company (who need not be a Shareholder) to represent him or her at the Meeting has the right to do so, either by inserting such person's or company's name in the blank space provided in the form of proxy or by completing another form of proxy. Such a Shareholder should notify the nominee of his or her appointment, obtain his or her consent to act as proxy and instruct him or her on how the Shareholder's Common Shares are to be voted or withheld from voting. In any case, the form of proxy should be dated and executed by the Shareholder or his/her attorney authorized in writing, or if the Shareholder is a company, under its corporate seal, or by an officer or attorney thereof duly authorized.

Similar procedures should be followed by a non-registered Shareholder with respect to the completion of a voting instruction form ("**VIF**") provided by such Shareholder's Intermediary, although the Shareholder should read the instructions on his or her VIF and, if necessary, confirm the instructions with his or her Intermediary. If a non-registered Shareholder wishes to attend the Meeting to vote in person, the Shareholder must instruct the Intermediary to appoint him or her as a proxyholder.

A proxy will not be valid for the Meeting or any adjournment thereof unless the completed, signed and dated form of proxy is delivered to the office of Odyssey Trust Company by mail or by hand at Trader's Bank Building, 702, 67 Yonge Street, Toronto, Ontario M5E 1J8, not later than 48 hours (excluding Saturdays, Sundays and holidays) before the commencement of the Meeting.

Instructing Your Proxy

You may indicate on your form of proxy how you wish your proxyholder to vote your shares or withhold them from voting. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your shares or withhold them from voting in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your shares as he or she thinks fit. If you have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote your shares IN FAVOUR of each of the items of business being considered at the Meeting.

For more information about these matters, see *Particulars of Matters to be Acted Upon*. **The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting.** At the time of printing this Information Circular, management of the Company is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

The Company has sent the Notice Package, to all eligible Shareholders informing them that this Information Circular

is available online and explaining how this Information Circular may be accessed. The Company will not directly send the Notice Package to Beneficial Shareholders (as defined below). Instead, the Company will pay the Intermediaries for the distribution to Beneficial Shareholders whose Common Shares are held by or in the custody of such Intermediaries. Such Intermediaries are required to forward the Notice Package to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive it. The solicitation of proxies from Beneficial Shareholders will be carried out by the Intermediaries or by the Company if the names and addresses of the Beneficial Shareholders are provided by Intermediaries. The Company will pay the permitted fees and costs of Intermediaries incurred in connection with the distribution of the Notice Package.

REGISTERED SHAREHOLDERS

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting virtually. See *"How do I attend and participate at the Meeting?"*. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Odyssey Trust Company, Trader's Bank Building, 702, 67 Yonge Street, Toronto, Ontario M5E 1J8, Attention: Proxy Department, or by fax at (800) 517-4553 no later than 10:00 a.m. (Pacific Time) on Wednesday, September 30, 2026, or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting.

NON-REGISTERED SHAREHOLDERS

The following information applies to Shareholders whose Common Shares are held through an intermediary, such as a broker, investment dealer, bank, trust company or other nominee (together, "**Beneficial Shareholders**"). Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered Shareholders (those whose names appear on the records of the Company as the registered holders of shares).

If shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In the United States the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many United States brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every Intermediary has its own mailing procedures and provides its own return instructions to clients.

IF YOU ARE A BENEFICIAL SHAREHOLDER

As a Beneficial Shareholder, you should carefully follow the voting instructions provided by your broker or other Intermediary to ensure that your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the Intermediary on how to vote on your behalf. Many brokers delegate responsibility for obtaining instructions from clients to an investor communication service ("**ICS**") in Canada/the United States. The ICS will typically mail a voting instruction form in lieu of a proxy provided by the Company. The voting instruction form will name the same persons as the Company's Proxy to represent you at the Meeting. **You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form.** The completed voting instruction form must then be returned to the ICS by mail or facsimile or given to the ICS by phone or over the internet, in accordance with the ICS' instructions. The ICS then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. If you receive a voting instruction form from an ICS, you cannot use it to vote Common Shares directly at the Meeting - the voting instruction form must be completed and returned to the ICS, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.

Although as a beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxy holder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxy holder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

This Information Circular and related materials are being sent to both registered and non-registered holders of the Company's securities. If you are a Beneficial Shareholder and these materials have been sent directly to you, your name, address and information regarding your holdings have been obtained from your Intermediary in accordance with applicable securities laws. By forwarding these materials to you, your Intermediary has assumed responsibility for delivering them and for obtaining and acting upon your voting instructions. Please return your voting instructions in accordance with the directions provided by your Intermediary.

REVOCATION OF PROXIES

A registered shareholder who has given a Proxy may revoke it by an instrument in writing that is:

- (a) executed by the shareholder giving same or by the shareholder's attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and
- (b) delivered either to the registered office of the Company (Suite 480, 789 West Pender Street, Vancouver, British Columbia V6C 1H2) at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, or to the chairman of the Meeting on the day of the Meeting or any adjournment thereof before any vote in respect of which the Proxy is to be used shall have been taken,

or in any other manner provided by law.

Non-Registered Holders who wish to revoke a voting instruction form or a waiver of the right to receive proxy-related materials should contact their Intermediaries for instructions.

RECORD DATE AND QUORUM

The Company has set the close of business on **August 12, 2026**, as the record date (the "**Record Date**") for the Meeting. Only the Shareholders of record as at the Record Date are entitled to receive notice of and to vote at the Meeting, unless after that date a Shareholder of record transfers his or her Common Shares and the transferee, upon producing properly endorsed certificates evidencing such shares or otherwise establishing that he or she owns such shares, requests at least ten (10) days prior to the Meeting that the transferee's name be included in the list of Shareholders entitled to vote, in which case such transferee is entitled to vote such shares at the Meeting.

Under the Articles of the Company, subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at the Meeting is one Shareholder present in person (or, being a corporation, partnership, trust, or other non-individual legal entity represented in accordance with the provisions of the *Business Corporations Act* (British Columbia), as amended (the "**BCBCA**")), or by proxy holding not less than one voting share of the Company entitled to be voted at the Meeting.

Under the BCBCA and the Articles of the Company, a simple majority of the votes cast at the Meeting (in person or by proxy) is required in order to pass the resolutions referred to in the accompanying Notice of Meeting. For more information, see *Particulars of Matters to be Acted Upon*.

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 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 *BCBCA*, 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 judgment by a United States court.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

VOTING OF COMMON SHARES

The Company is authorized to issue an unlimited number of Common Shares without par value of which 104,289,971 Common Shares were issued and outstanding as of the Record Date. The holders of the Company's Common Shares of record at the Record Date are entitled to vote such shares at the Meeting on the basis of one vote for each Common Share held. There are no classes of restricted securities.

The issued and outstanding Common Shares are listed for trading on the Canadian Securities Exchange (the "**CSE**") under the symbol VST, quoted on the OTC Markets under the symbol VSQTF, and listed on the Frankfurt Stock Exchange under the symbol 6F6.

PRINCIPAL HOLDERS OF COMMON SHARES

To the knowledge of the directors and executive officers of the Company, as at the Record Date, the following Shareholders beneficially owned, directly or indirectly, or exercised control or direction over Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company:

Shareholder Name	Number of Common Shares ⁽¹⁾	Percentage of Issued Common Shares ⁽²⁾
Shafin Diamond Tejani ⁽³⁾	13,087,031	12.55%

(1) This information pulled from SEDI (System for Electronic Disclosure by Insiders).

(2) Based on 104,289,971 Common Shares issued and outstanding as of the Record Date.

(3) Shafin Diamond Tejani, a director and officer of the Company, controls 1,158,913 Common Shares directly and 11,928,118 Common Shares through Victory Square Labs Inc.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Company's directors, only the matters to be placed before the Meeting are those referred to in the notice of meeting accompanying this Information Circular. However, should any other matters properly come before the Meeting, the Common Shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgement of the persons voting the Common Shares represented by the proxy.

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

FINANCIAL STATEMENTS

The board of directors of the Company (the "**Board**" or the "**Board of Directors**") has approved the audited financial statements of the Company for the fiscal year ended December 31, 2025, together with the auditor's report (the "**Financial Statements**") thereon. The Financial Statements will be presented to the Shareholders at the Meeting.

Copies 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 at Suite 480, 789 West Pender Street, Vancouver, British Columbia, Canada V6C 1H2. These documents are also available under the Company's profile on SEDAR+ (www.sedarplus.ca).

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. **No approval or other action needs to be taken at the Meeting in respect of these documents.**

FIXING THE NUMBER OF DIRECTORS

Directors of the Company are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless they resign or otherwise vacate office before that time. Under the Company's Articles and pursuant to the *BCBCA*, the number of directors may be set by ordinary resolution but shall not be fewer than three. The Company currently has **four (4)** directors, all of whom are being put forward by management of the Company for re-election at the Meeting. It is proposed that the number of directors to be elected to hold office until the next annual general meeting of Shareholders or until their successors are elected or be appointed be set at **four (4)** directors.

The Company's management recommends that the Shareholders vote IN FAVOUR of the resolution setting the number of directors at four (4). Unless you give other instructions, the Management Proxyholders intend to vote FOR the resolution setting the number of directors at four (4).

ELECTION OF DIRECTORS

The term of office of all current directors of the Company expires at the time of the Meeting but they are eligible for re-election or re-appointment. Unless the director's office is earlier vacated in accordance with the provisions of the *BCBCA* or the Articles of the Company, each director elected will hold office until the next annual general meeting of the Company, or until his or her successor is duly elected or appointed, unless his or her office is earlier vacated.

It is proposed that the below-stated nominees be elected at the Meeting as directors of the Company for the ensuing year. **The persons designated in the enclosed form of proxy, unless instructed otherwise, intend to vote FOR the election to the Board of the nominees listed below.** Management does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed form of proxy reserve the right to vote for other nominees in their discretion.

Pursuant to the Advance Notice Provisions contained in the Articles of the Company, any additional director nominations for the Meeting must have been received by the Company in accordance with the provisions. As no such nominations were received by the Company, management's nominees for election as directors set forth below shall be the only nominees eligible to stand for election at the Meeting.

The following table sets out the names of management's nominees for election as directors; all offices in the Company each nominee now holds; each nominee's principal occupation, business or employment; the period of time during which each nominee has been a director of the Company; and the number of Common Shares of the Company beneficially owned by each nominee, directly or indirectly, or over which each nominee exercised control or direction, as at the Record Date.

Name, Municipality of Residence and Position Held	Principal Occupation for the Past Five (5) Years	Director of the Company Since	Common Shares Beneficially Owned or Controlled, Directly or Indirectly
Shafin Diamond Tejani <i>British Columbia, Canada</i> Chief Executive Officer, President and Director	Chief Executive Officer/Founder, Victory Square Labs Inc. since 2008.	August 31, 2015	13,087,031 ⁽¹⁾
Thomas Mayenknecht⁽²⁾ <i>British Columbia, Canada</i> Director	Principal of Emblematica Brand Builders since 2006; Founder and Host of the Sport Market (TSN Radio) since 2008.	September 15, 2015	127,487

Name, Municipality of Residence and Position Held	Principal Occupation for the Past Five (5) Years	Director of the Company Since	Common Shares Beneficially Owned or Controlled, Directly or Indirectly
Peter Smyrniotis ⁽²⁾ <i>British Columbia, Canada</i> Director	Director at SPARK.RE since 2017, previously Strategic Growth & Commercialization Advisor (2014-2017); Director at CoPilot since 2018, previously Advisor to CoPilot since 2016; Director at Plait Networks, 2017-2019; Chief Commercialization Officer and Director at Turnium Technologies (2017-2019); President and Director at eOmni since 2019; Advisor at The Perk since 2019.	September 15, 2015	127,487
Howard Blank ⁽²⁾ <i>British Columbia, Canada</i> Director	Chief Executive Officer, Point Blank Entertainment Ltd. since 1988; Vice President – Corporate Communications, Entertainment & Responsible Gaming, Great Canadian Gaming Corporation (2004-2014); Director at Backstageplay Inc. (2016-2018).	June 28, 2016	Nil

(1) Shafin Diamond Tejani controls 1,158,913 Common Shares directly and Victory Square Labs Inc., a company controlled by Shafin Diamond Tejani, holds 11,928,118 Common Shares of the Company for a total of approximately 12.55% of the 104,289,971 Common Shares issued and outstanding as of the Record Date.

(2) Member of Audit Committee, Compensation Committee, and Nominating Committee.

The Company's management recommends that the Shareholders vote IN FAVOUR of the resolution of the election of the proposed nominees as directors of the Company for the ensuing year. Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the nominees named in this Information Circular.

APPOINTMENT OF AUDITORS

MNP LLP, Chartered Professional Accountants, is the independent registered certified auditor of the Company.

At the Meeting, MNP LLP, Chartered Professional Accountants, located at Suite 2200, 1021 West Hastings Street, Vancouver, BC V6E 0C3, will be recommended by management and the Board of Directors for re-appointment as auditor of the Company at a remuneration to be fixed by the directors. MNP LLP, Chartered Professional Accountants, was appointed as the Company's auditor on October 13, 2022. For more information, see *Audit Committee – External Service Fees*.

The Company's management recommends that the shareholders vote in favour of the appointment of MNP LLP, Chartered Professional Accountants, as the Company's auditor for the ensuing year and grant the Board of Directors the authority to determine the remuneration to be paid to the auditor. **Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the appointment of MNP LLP, Chartered Professional Accountants, to act as the Company's auditor until the close of its next annual general meeting and also intend to vote FOR the proposed resolution to authorize the Board of Directors to fix the remuneration to be paid to the auditor.**

APPROVAL OF STOCK OPTION PLAN

At the Meeting, shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving the Company's "rolling" stock option plan (the "**Stock Option Plan**") dated December 7, 2015 (the "**Plan Resolution**"), subject to such amendments, variations or additions as may be approved at the Meeting.

Pursuant to the Stock Option Plan a maximum of 10% of the number of issued and outstanding shares of the Company at any given time may be reserved for issuance pursuant to the exercise of options. The Stock Option Plan was previously approved by the Shareholders of the Company at its Annual General and Special Meeting held on October 4, 2024. The complete text of the Plan is available under the Company's profile on SEDAR+ (www.sedarplus.ca) and a summary of its material terms is provided in *Executive Compensation* below.

A shareholder may also obtain a copy of the Stock Option Plan by contacting the Company at Suite 480, 789 West Pender Street, Vancouver, BC V6C 1H2 or by fax No. 604-428-7052.

To be effective, the Plan Resolution requires the affirmative vote of not less than a majority of the votes cast by shareholders present or represented by proxy and entitled to vote at the Meeting.

Under the policies of the CSE, the Company must obtain shareholder approval of the “rolling” Stock Option Plan within three years after institution and within every three years thereafter.

The Board unanimously recommends that shareholders vote in favour of the Plan Resolution. Unless otherwise indicated, the persons designated as proxyholders in the accompanying form of proxy will vote the Common Shares represented by such form of proxy, properly executed, FOR the Plan Resolution. The text of the Plan Resolution to be passed by shareholders at the Meeting is set out below:

“BE IT RESOLVED THAT:

- 1. the Stock Option Plan pursuant to which the directors may, from time to time, authorize the issuance of stock options to directors, officers, employees and consultants of the Company and its subsidiaries to a maximum of 10% of the issued and outstanding Common Shares at the time of the grant, be and is hereby ratified, confirmed and approved;*
- 2. the Company shall seek shareholder approval of the Stock Option Plan no later than October 2, 2029; and*
- 3. any director or officer of the Company is hereby authorized and directed, acting for, in the name of, and on behalf of, the Company, to execute or cause to be executed and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such acts and things, as may in the opinion of such director or officer be necessary or desirable to carry out the intent of the foregoing resolutions.”*

The Board recommends that the Shareholders vote for the Plan Resolution. Proxies received in favour of management will be voted for the Plan Resolution unless a Shareholder has specified in the Proxy that the Common Shares are to be voted against the Plan Resolution.

OTHER BUSINESS

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof. Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the Common Shares represented by the proxies solicited hereby will be voted on such matter in accordance with the best judgement of the persons voting by proxy.

EXECUTIVE COMPENSATION

The following information regarding executive compensation is presented in accordance with National Instrument Form 51-102F6V – Statement of Executive Compensation – Venture Issuers. 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 ended December 31, 2025 and the decision-making process relating to compensation.

Information contained in this Statement of Executive Compensation is as of December 31, 2025 unless otherwise indicated and all dollar amounts referenced herein are in Canadian Dollars, unless stated otherwise.

GENERAL

For the purpose of this Statement of Executive Compensation:

“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;

“NEO” or “named executive officer” means each of the following individuals:

- (a) 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;
- (b) 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;
- (c) 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; and
- (d) 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.

Based on foregoing definition, during the last completed financial year of the Company, the Company had two (2) NEOs, namely, **Shafin Diamond Tejani**, CEO, and **Sheri Rempel**, CFO and Corporate Secretary.

DIRECTOR AND NEO COMPENSATION

Director and NEO compensation, excluding options and compensation securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or its subsidiary, 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 a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiary.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Shafin Diamond Tejani ⁽¹⁾ CEO, President & Director	2025	291,667	Nil	Nil	Nil	Nil	291,667
	2024	208,333	Nil	Nil	Nil	Nil	208,333
Sheri Rempel ⁽²⁾ CFO and Corporate Secretary, former Director	2025	200,817	Nil	Nil	Nil	Nil	200,817
	2024	321,652	Nil	Nil	Nil	Nil	321,652
Thomas Mayenknecht ⁽³⁾ Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Peter Smyrniotis ⁽⁴⁾ Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Howard Blank ⁽⁵⁾ Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil

(1) Shafin Diamond Tejani was appointed President, CEO and a director of the Company on August 31, 2015.

(2) Sheri Rempel was appointed CFO and a director of the Company on February 11, 2015, and was appointed Corporate Secretary on June 4, 2018. Ms. Rempel ceased to be a director of the Company on June 21, 2018. The amounts disclosed represent fees paid to ARO Consulting Inc., a company controlled by Ms. Rempel, for accounting, executive management, chief financial officer, and corporate secretarial services. Ms. Rempel received no direct salary from the Company.

- (3) Thomas Mayenknecht was appointed as a director of the Company on September 15, 2015.
- (4) Peter Smyrniotis was appointed as a director of the Company on September 15, 2015.
- (5) Howard Blank was appointed as a director of the Company on June 28, 2016.

Stock Options and Other Compensation Securities

During the financial years ended December 31, 2025, no compensation securities were granted or issued by the Company to NEOs and directors for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

During the financial years ended December 31, 2025, no options held by NEOs and directors of the Company were cancelled or forfeited.

During the financial years ended December 31, 2025, no other incentive securities held by NEOs and directors of the Company were re-priced, cancelled and replaced, had their terms extended, or were otherwise materially modified.

During the financial years ended December 31, 2025, other than disclosed below, no other compensation securities held by NEOs and directors of the Company were exercised.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Howard Blank, <i>Director</i>	Stock Options	120,000 Common Shares	0.15	January 10, 2025	0.30	\$0.15	\$36,000
Howard Blank, <i>Director</i>	Stock Options	30,000 Common Shares	0.15	March 28, 2025	0.19	\$0.04	\$5,700

OPTION TO PURCHASE SECURITIES

Stock Option Plan

The following is a summary of the substantive terms of the Company's current Incentive Stock Option Plan (the "**Stock Option Plan**"). The Stock Option Plan was adopted by the Company's Board of Directors on May 9, 2016, and was subsequently ratified and approved by the Company's shareholders at the annual meeting of shareholders held on August 13, 2017. Most recently, the Stock Option Plan was approved by the shareholders of the Company at the annual meeting of shareholders held on October 4, 2024. The Company will seek shareholder approval of the Stock Option Plan no later than October 4, 2026.

The purpose of this Stock Option Plan is to attract and retain directors, officers, employees and consultants and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company through options granted under the Stock Option Plan to purchase Common Shares. Unless authorized by the shareholders of the Company, the Stock Option Plan, together with all of the Company's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Common Shares, shall not result, at any time, in the number of Common Shares reserved for issuance pursuant to options exceeding 10% of the issued and outstanding shares as at the date of grant of any option under the Stock Option Plan.

The Stock Option Plan contains provisions such that:

- (a) the term of an option cannot exceed ten (10) years from the date of grant;

- (b) no more than 5% of the issued and outstanding shares of the Company may be granted to any one individual in any 12-month period;
- (c) no more than 4% of the issued and outstanding shares of the Company may be granted to any one consultant in any 12-month period;
- (d) no more than 1% of the issued and outstanding shares of the Company may be granted to any one person conducting investor relations activities in any 12-month period;
- (e) options will vest at the discretion of the Company's directors;
- (f) options are non-assignable and non-transferable, except as provided for in the event of a death of an optionee;
- (g) the period in which an optionee's heirs or administrators can exercise any portion of outstanding options must not exceed 12 months from the optionee's death;
- (h) option grants are limited to bona fide directors, officers, employees or consultants, or corporations wholly owned by such directors, officers, employees or consultants, as the case may be; and
- (i) vested options terminate 90 days subsequent to any director, officer, employee or consultant ceasing to be engaged by the Company for any reason other than death; and
- (j) vested options terminate 30 days subsequent to any optionee engaged in investor relations activities ceasing to be engaged by the Company.

The Stock Option Plan is administered by the Company's Board of Directors, which, subject to the limitations of the Stock Option Plan, has the authority to:

- (a) grant options to purchase Common Shares to eligible persons;
- (b) determine the terms, limitations, restrictions and conditions respecting such grants;
- (c) interpret the Stock Option Plan and adopt, amend and rescind such administrative guidelines and other rules and regulations relating to the Stock Option Plan as it shall from time to time deem advisable; and
- (d) make all other determinations and take all other actions in connection with the implementation and administration of the Stock Option Plan including, without limitation, for the purpose of ensuring compliance with securities laws and CSE policies, as it may deem necessary or advisable.

Pursuant to the Stock Option Plan and subject to a minimum price of \$0.10 per Common Share, the exercise price of an option is set by the Board and cannot be less than the closing market price of the Common Shares on the trading day immediately preceding the date of grant of the option, less any applicable discount allowed by the CSE.

In addition, the Stock Option Plan contains provisions for changes in options pursuant to, among other corporate actions, any share consolidation or subdivision, stock dividend, take-over bid, or change of control.

Long-Term Incentive Plan

On October 29, 2021, the Board of Directors of the Company adopted the Long-Term Incentive Plan for the Company, in addition to the Company's Stock Option Plan, which received the approval of the disinterested shareholders of the Company at the Annual General and Special Meeting of shareholders of the Company held on December 10, 2021. As the Long-Term Incentive Plan provides for a fixed number of Common Shares issuable under it, it is not subject to shareholder re-approval absent certain future amendments, including any change to the fixed maximum number of Common Shares.

The Company maintains the Long-Term Incentive Plan in accordance with the policies and requirements of the CSE. The full text of the Long-Term Incentive Plan is available under the Company's profile on SEDAR+ (www.sedarplus.ca). The summary contained in this Information Circular is expressly qualified in its entirety by the full text of the Long-Term Incentive Plan, and in the event of any conflict, the terms of the Long-Term Incentive Plan shall govern.

In addition to the Company's Stock Option Plan, the Long-Term Incentive Plan provides for the grant of Restricted Share Units, Performance Share Units and Deferred Share Units, as defined in the Long-Term Incentive Plan (together, the "**Awards**"), based on Common Shares. Under the Long-Term Incentive Plan, these Awards are available to employees, consultants, and directors of the Company and certain of its subsidiaries (together, "**Eligible Persons**"). A "**Participant**" is any Eligible Person to whom the Award has been granted under the Long-Term Incentive Plan.

The aggregate number of Common Shares issuable under the Long-Term Incentive Plan and under all of the Company's other Security-Based Compensation Arrangements will not exceed ten percent (10%) of the total number of issued and outstanding Common Shares (calculated on a non-diluted basis) at the time an Award or Option is granted.

The total number of Common Shares issuable to the insiders of the Company under this Plan and under all of the Company's other Security-Based Compensation Arrangements, within any one-year period, will not exceed ten percent (10%) of the issued and outstanding Common Shares. So long as so required by applicable laws or the policies and rules of the CSE or such other stock exchange whose policies and rules may be applicable to the Company, (a) the total number of Common Shares issuable to any Participant, together with such Participant's Associates, under this Plan and under all of the Company's other Security-Based Compensation Arrangements, within any one-year period, will not exceed five percent (5%) of the issued and outstanding Common Shares, (b) at the time of grant of any Award hereunder, the total number of Common Shares issuable to any Participant, together with such Participant's Associates, under this Plan and under all of the Company's other Security-Based Compensation Arrangements, will not exceed five percent (5%) of the issued and outstanding Common Shares, (c) the total number of Common Shares issuable to Persons performing Investor Relations Activities, under this Plan and under all of the Company's other Security-Based Compensation Arrangements, will not exceed two percent (2%) of the issued and outstanding Common Shares in any twelve (12) month period.

The Board of Directors of the Company may provide that the Common Shares issued under an Award will be subject to such further agreements, restrictions, conditions or limitations as the Board, in its sole discretion, may specify, including, without limitation, conditions on vesting or transferability and forfeiture or repurchase provisions or provisions on payment of taxes arising in connection with an Award.

Except as otherwise provided herein, this Plan is administered by the Board and the Board has full authority to administer this Plan, including the authority to interpret and construe any provision of this Plan and to adopt, amend and rescind such rules and regulations for administering this Plan as the Board may deem necessary in order to comply with the requirements of this Plan.

The Award will be evidenced by a respective Award Agreement, as defined in the Long-Term Incentive Plan, that sets forth the terms, conditions and limitations for each Award which may include, without limitation, the term of the Award and the provisions applicable in the event employment or service terminates.

Except as otherwise provided in an Award Agreement or determined by the Board, in its sole discretion, no Award and no right under any such Award, will be assignable, alienable, saleable, or transferable by a Participant otherwise than by will or by the laws of descent and distribution. No Award and no right under any such Award, may be pledged, alienated, attached, or otherwise encumbered, and any purported pledge, alienation, attachment, or encumbrance thereof will be void and unenforceable against the Company.

The Board may, at any time, amend, suspend or terminate the Long-Term Incentive Plan. To the extent required under the rules of any securities exchange or market system on which the Common Shares are listed, amendments to the Long-Term Incentive Plan shall be subject to approval by the Company's shareholders entitled to vote at a meeting of shareholders.

As of December 31, 2025, there were 300,000 stock options outstanding and exercisable at an exercise price of \$0.43 per share, expiring on April 7, 2027, and 50,000 Restricted Share Units outstanding.

Employment, consulting and management agreements

The Company does not have any employment, consulting or management agreements or arrangements with any of

the Company's current NEOs or directors.

Termination and Change of Control Benefits

The Company does not have any plan or arrangement to pay or otherwise compensate any Named Executive Officer if his or her employment is terminated as a result of resignation, retirement, change of control, etc. or if his or her responsibilities change following a change of control.

Oversight and description of director and named executive officer compensation

The Company does not have a formal compensation program. The Company currently does not pay directors who are not employees or officers of the Company for attending directors' meetings or for serving on committees. The Compensation Committee and the Board, as a whole, are responsible for ensuring that the Company has in place an appropriate plan for executive compensation and for making recommendations with respect to the compensation of the Company's executive officers. The Board is responsible for all matters relating to the compensation of the directors and executive officers of the Company with respect to: (i) general compensation goals and guidelines and the criteria by which bonuses and stock compensation awards are determined; (ii) amendments to any equity compensation plans adopted by the Board and changes in the number of shares reserved for issuance thereunder; and (iii) other plans that are proposed for adoption or adopted by the Company for the provision of compensation. The general objectives of the Company's compensation strategy are to: (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interests of shareholders; (c) provide a compensation package that is commensurate with other similar technology companies to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a technology company without a history of earnings.

Pension Disclosure

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information with respect to all compensation plans under which equity securities are authorized for issuance as of December 31, 2025:

Equity Compensation Plan Information			
Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights⁽¹⁾	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by Securityholders	300,000 ⁽²⁾ 50,000 ⁽³⁾	\$0.43 N/A	10,076,497 ⁽⁴⁾
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	350,000	\$0.43	10,076,497

(1) The Company does not have any warrants outstanding under its equity compensation plans.

- (2) Represents the number of Common Shares to be issued upon exercise of outstanding options.
- (3) Represents the number of Common Shares to be issued upon exercise, settlement or redemption of outstanding Awards.
- (4) Represents the number of Common Shares available for issuance under the Stock Option Plan and the Long-Term Incentive Plan, which reserves a number of Common Shares for issuance, pursuant to the exercise, settlement or redemption of stock options or Awards, that is equal to 10% of the issued and outstanding Common Shares from time to time.

AUDIT COMMITTEE

Pursuant to the *Business Corporations Act* (British Columbia) and NI 52-110, the Company is required to have an audit committee.

Audit Committee Charter

The Company's Audit Committee is governed by an Audit Committee Charter, a copy of which is attached as Schedule "A" to this Information Circular.

Composition of the Audit Committee

As at the date of this Circular, the Audit Committee is composed of the following directors:

Name	Independent	Financial Literacy
Howard Blank (Chair)	Yes	Yes
Thomas Mayenknecht	Yes	Yes
Peter Smyrniotis	Yes	Yes

Relevant Education and Experience

Howard Blank is a communications, gaming, entertainment and marketing executive with over 30 years' experience in the public and private film, gaming and entertainment sectors. Mr. Blank volunteers and sits on numerous philanthropic boards including Past President of Variety BC, Vice President of BC Entertainment Hall of Fame, Coast Music Foundation, Odd Squad, 911 Memorial Committee, Grey Cup, and many more. He is the recipient of many awards including Lifetime Gaming Display of Excellence and Philanthropic awards from the Canadian Gaming Association, Barker of the Year and Heart awards from Variety BC, Paul Harris Fellowship from Rotary International, Queen's Diamond Jubilee Medal, and the British Columbia Community Achievement Award, and the Order of Canada Volunteer Medal. Mr. Blank was recently featured in "Business in Vancouver" as one of BC's top 500 Executives.

Thomas Mayenknecht, a marketing communications executive who has specialized in professional and Olympic sport for much of his career, is a principal in the brand and business development consultancy Emblematica and is a sport business commentator as the founder and host of The Sport Market, a sport business radio show across the TSN Radio network (TSN 690 Montreal, TSN 1200 Ottawa, TSN 1050 Toronto, TSN 1150 Hamilton and TSN 1040 Vancouver, along with CFAX 1070 Victoria, CJME 980 Regina and CKOM 650 Saskatoon. He also carries a long record of community service in various sport, community and philanthropic concerns, including his current role as a member of the Board of Trustees of the BC Sports Hall of Fame situated at BC Place in Vancouver. Mr. Mayenknecht is a regular contributor to CTV Newschannel and a columnist for The Vancouver Sun and Postmedia News. His commentaries have also appeared in The Globe and Mail and The Sport Business Journal in the United States. He contributed to the creation and launch of TSN 1040 (then TEAM 1040) all-sports radio station in 2001, serving on the Board of Directors of its founding company, Grand Slam Radio. He was a sports writer and television host in Montreal and Toronto in the late 1970s and early 1980s. Mr. Mayenknecht has served as a principal in Emblematica since 2005. He has experience in the governance of publicly-traded companies, serving Patch Energy as a consultant and Park Place Energy as an officer and director of the junior oil and gas enterprises from 2004 through 2010. Mr. Mayenknecht's core professional experience spans communications, sport management, cause marketing, brand management, journalism, television, public speaking and media training. In 18 years of executive experience in professional and Olympic sport, Mr. Mayenknecht has served in leadership roles at Tennis Canada, the Toronto Raptors and Vancouver Grizzlies of the National Basketball Association, PacificSport and the Vancouver Ravens of the National Lacrosse League, where he was named Executive-of-the-Year in 2002. He was inducted in 2016 to the

Ringette Canada Hall of Fame as a builder.

Peter Constantine Smyrniotis is a Founder, SaaS Professional, and Board-Level Executive adept in launching high-growth disruptive companies, shipping new products to market, building teams and revenue through growth stages (Seed to Liquidity). His primary focus has been on platforms and marketplaces (FinTech, PropTech, Security, HealthTech), B2B, Software-Enabled businesses. He has extensive experience in corporate governance and also fundraising (Seed-to-Series A/Listing). He's currently a director with Victory Square Technologies Inc., a technology company with multiple SaaS products; and he's also a board member or advisor with Spark RE Technologies Inc., Cassia Research Inc. dba CoPilot AI, Turnium Technology Group Inc., and Rentatee Technologies Inc.

The experiences of the members of the Audit Committee has given each:

- (i) an understanding of the accounting principles used by the Company to prepare its financial statements;
- (ii) the ability to assess the general application of accounting principles in connection with accounting estimates, accruals and reserves;
- (iii) experience analyzing and evaluating financial statements similar to those of the Company; and
- (iv) an understanding of internal controls and procedures for financial reporting pertinent to the Company.

The Audit Committee reviews the Company's accounting practices, internal controls and such other matters as the Audit Committee or CFO deem appropriate, and recommends to the Board for approval the quarterly and annual financial statements of the Company.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year ended December 31, 2025 has the Company relied on the exemptions in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

As a venture issuer within the meaning of NI 52-110, the Company is relying upon the exemption provided by Section 6.1 of NI 52-110 which exempts venture issuers from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

Audit Committee Oversight

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

Pre-Approval of Policies and Procedures for Non-Audit Services

The audit committee has not adopted any specific policies and procedures for the engagement of non-audit services. The Audit Committee will review the engagement of non-audit services as required.

External Auditor Service Fees

The aggregate fees billed by the Company's external auditor in each of the last two financial years of the Company for services in each of the categories indicated are as follows:

Auditor	Financial Year Ending	Audit Fees	Audit Related Fees ⁽¹⁾	Tax Fees ⁽²⁾⁽³⁾	All Other Fees ⁽⁴⁾
MNP LLP, Chartered Professional Accountants	December 31, 2025	\$193,776	Nil	\$21,000	Nil
	December 31, 2024	\$304,950	Nil	\$21,000	Nil

(1) Pertains to assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and that are not reported under "Audit Fees".

(2) Pertains to professional services for tax compliance, tax advice and tax planning. The nature of the services comprising the fees disclosed under this category relates to the preparation of Canadian and US Corporation Income Tax Returns.

(3) These amounts are estimated.

(4) Pertains to products and services other than services reported under the other categories.

Venture Issuers Exemption

If and when required, the Company is relying upon the exemption in section 6.1 of NI 52-110 which exempts “venture issuers” from the requirements of Part 3 (Composition of Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

CORPORATE GOVERNANCE

Corporate Governance Practices

Corporate governance relates to activities of the Board of Directors, the members of which are elected by and are accountable to the Shareholders, 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 Company.

Pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), the Company is required to disclose its corporate governance practices, as summarized below. The Board of Directors will monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate. National Instrument 58-201 - *Corporate Governance Guidelines* (“**NI 58-201**”), establishes corporate governance guidelines to be used by issuers in developing their own corporate governance practices. The Board of Directors is committed to sound corporate governance practices, which are both in the interest of its Shareholders and contribute to effective and efficient decision making. Pursuant to NI 58-201, the Board of Directors has adopted a Code of Business Conduct and Ethics, which addresses, but is not limited to, the following issues:

- (i) conflicts of interest;
- (ii) compliance with laws, rules, and regulations;
- (iii) protection and proper use of corporate opportunities;
- (iv) protection and proper use of corporate assets;
- (v) confidentiality of corporate information;
- (vi) fair dealing with security holders, customers, competitors, and employees; and
- (vii) accuracy of business records.

In addition, pursuant to National Policy 51-201 - *Disclosure Standards*, the Company has adopted a Disclosure Policy, which addresses, but it not limited to addressing, the following issues:

- (i) timely disclosure of material information;
- (ii) insider trading;
- (iii) the development and mandate of the Company’s Disclosure Committee;
- (iv) rumours and speculation; and
- (v) designated spokespersons of the Company.

The Company’s general approach to corporate governance is summarized below.

Board of Directors

The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

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.

Independence

Section 1.4 of NI 52-110, sets out the standard for director independence. Under NI 52-110, a director is independent if he or she has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship to the Company.

Applying the definition set out in NI 52-110, three of the four members of the Board are independent. The members considered independent are Thomas Mayenknecht, Peter Smyrniotis, and Howard Blank. Shafin Diamond Tejani is not independent by virtue of the fact that he is an executive officer of the Company – Mr. Tejani is the CEO and President.

Other Directorships

In addition to the position on the Board of Directors, the following directors also serves as a director of the following reporting issuers or reporting issuer equivalents:

Name of Director	Name of Reporting Issuer or Equivalent	Exchange or Market
Shafin Diamond Tejani	Hydreight Technologies Inc.	TSX Venture Exchange
	GameOn Entertainment Technologies Inc.	Canadian Securities Exchange
Howard Blank	Icarus Capital Corp.	TSX Venture Exchange
	Pursuit Gold Corp.	Canadian Securities Exchange
	BevCanna Enterprises Inc.	Canadian Securities Exchange
	Yo Eleven Gaming Inc.	Reporting Issuer
	Yocale AI Inc.	Canadian Securities Exchange
Peter Smyrniotis	Turnium Technology Group Inc.	TSX Venture Exchange

Orientation and Continuing Education

The Company has not adopted a formalized process of orientation for new Board members. Orientation of new directors is conducted on an ad hoc basis.

Each new director of the Company is briefed about the nature of the Company's business, its corporate strategy and current issues within the Company and directors are kept informed as to matters impacting, or which may impact, the Company's operations through reports and presentations at Board meetings. New directors are encouraged to review the Company's public disclosure records as filed on SEDAR+ (www.sedarplus.ca) and under its profile on the CSE website (www.thecse.com). Directors are also provided with access to management to better understand the operations of the Company, and to the Company's legal counsel to discuss their legal obligations as directors of the Company.

Ethical Business Conduct

The Board of Directors has a written code of ethical conduct for its directors, officers and employees. The Board is apprised of the activities of the Company and ensures that it conducts such activities in an ethical manner. The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to consultants, officers and directors to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary actions for violations of ethical business conduct.

The Board of Directors is also required to comply with the conflict of interest provisions of the BCBCA and relevant securities regulation 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 is required to declare the nature and extent of his interest and is not entitled to vote on any matter that is the subject of the conflict of interest.

Nomination of Directors

The Board has established a Nominating Committee consisting of the Company's three independent directors - Thomas Mayenknecht, Peter Smyrniotis and Howard Blank - but no formal procedure with respect to the nomination of directors. In general, nominees will be the result of recruitment efforts by the Nominating Committee, management and all members of the Board, including both formal and informal discussions among members of the Board. The Company's management and Board members are in contact with individuals involved in the Company's line of business. From these sources, a number of contacts have been established and in the event that the Company requires any new directors, such individuals will be brought to the attention of the Board of Directors. The Company will conduct reference and background checks on suitable candidates. New nominees generally must have a track record in business management, areas of strategic interest to the Company, the ability to devote the time required to carry out the obligations and responsibilities of a director and a willingness to serve in that capacity.

Compensation

The Board has established a Compensation Committee consisting of the Company's three independent directors - Peter Smyrniotis, Thomas Mayenknecht and Howard Blank – but no formal procedure with respect to determining compensation for the Company's directors and executive officers. At present, the Board of Directors, as a whole, considering recommendations made by the Compensation Committee, determines the compensation of the Company's executive officers and does so with reference to industry standards and the financial situation of the Company. The Board of Directors has the sole responsibility for determining the compensation of the directors of the Company.

The Compensation Committee and the Board of Directors, as a whole, monitors and reviews salaries and benefits of the executive officers of the Company.

Board Committees

The Board is actively involved in the operations of the Company and has established the aforementioned Compensation Committee and Nominating Committee in addition to the Audit Committee.

The Board is responsible for the stewardship of the Company through the supervision of the business and management of the Company. This mandate is accomplished directly and through the Audit Committee.

The Audit Committee facilitates effective Board decision-making by providing recommendations to the Board on matters within its responsibility.

Assessments

The board has not, as yet, established procedures to formally review the contributions of individual directors. The Board annually reviews its own performance and effectiveness as well as reviews the Audit Committee Charter and recommends revisions as necessary. Neither the Company nor the Board has adopted formal procedures to regularly assess the Board, the Audit Committee or the individual directors as to their effectiveness and contribution. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by the other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board of Directors monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its committees.

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practice allows the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

OTHER INFORMATION

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

There was no indebtedness outstanding for any current or former director, executive officer, employee, or director nominee of the Company or any of its subsidiaries which is owing to the Company or any of its subsidiaries or to another entity which is 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, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company, no proposed nominee for election as a director of the Company and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or any of its subsidiaries; or
 - (ii) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, 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,
- in relation to a securities purchase program or other program.

Furthermore, none of such persons were indebted to a third party during such period where their indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries.

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

Management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditor, of any person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, of any proposed nominee for election as a director of the Company, or of any associate or affiliate of such persons, except as hereinafter disclosed.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Applicable securities legislation defines "*informed person*" to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

None of the informed persons 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, in any transactions since the commencement of the Company's last completed financial year, or in any proposed transaction which, in either case, has or will materially affect the Company or any of its subsidiaries, except as disclosed below:

MANAGEMENT CONTRACTS

Management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company. Except as disclosed below, during the financial year ended December 31, 2025, there were no other agreements or arrangements that provided for compensation to NEOs or directors of the Company, or that provided for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or director's responsibilities.

PENALTIES AND SANCTIONS

As at the date of this Information Circular unless disclosed below, to the knowledge of the Company, no proposed nominee for election as a director of the Company (nor any of his or her personal holding companies) has been subject to:

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

CORPORATE CEASE TRADE ORDERS AND BANKRUPTCIES

Except as summarized below, no proposed nominee for election as a director of the Company is, or has been, within ten (10) years before the date of this Information Circular:

1. a director, chief executive officer or chief financial officer of any company (including the Company and any personal holding company of the proposed director) that, while that person was acting in that capacity:
 - (a) was subject to a cease trade order (including any management cease trade order which applied to directors or executive officers of a company, whether or not the person is named in the order) or 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"**); or
 - (b) 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; or
2. a director or executive officer of any company (including the Company) and any personal holding company of the proposed director) 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; or
3. 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.

Shafin Diamond Tejani is the CEO and a director of the Company, which was subject to a cease trade order (**"CTO"**) against the Company issued by the British Columbia Securities Commission (**"BCSC"**) and Ontario Securities Commission (**"OSC"**) on August 6, 2019 for failure to file its annual audited financial statements and management's discussion and analysis for the year ended December 31, 2018, and interim financial statements and management's discussion and analysis for the period ended March 31, 2019 within the prescribed time period (together, the **"Financial Materials"**). The Company filed the Financial Materials with the applicable securities commissions and the CTO was lifted by both the BCSC and OSC on August 21, 2019 and Victory Square commenced trading on August 26, 2019.

Peter Constantine Smyrniotis is a director of the Company, which was subject to the CTO against the Company issued by the BCSC and OSC on August 6, 2019 for failure to file the Financial Materials. The Company filed the Financial Materials with the applicable securities commissions and the CTO was lifted by both the BCSC and OSC on August 21, 2019 and Victory Square commenced trading on August 26, 2019.

Thomas Mayenknecht is a director of the Company, which was subject to the CTO against the Company issued by the BCSC and OSC on August 6, 2019 for failure to file the Financial Materials. The Company filed the Financial Materials with the applicable securities commissions and the CTO was lifted by both the BCSC and OSC on August 21, 2019 and Victory Square commenced trading on August 26, 2019.

Howard Blank is a director of the Company, which was subject to the CTO against the Company issued by the BCSC

and OSC on August 6, 2019 for failure to file the Financial Materials. The Company filed the Financial Materials with the applicable securities commissions and the CTO was lifted by both the BCSC and OSC on August 21, 2019 and Victory Square commenced trading on August 26, 2019.

Shafin Diamond Tejani is a director of the Company. On May 2, 2023, the BCSC issued a cease trade order against XR Immersive Tech Inc. (CSE: VRAI) ("**XRI**"), of which Mr. Tejani was then a director, for failure to file its audited annual financial statements, management's discussion and analysis, and related certifications for the year ended December 31, 2022, together with its interim financial statements, management's discussion and analysis, and related certifications for the period ended March 31, 2023. XRI subsequently filed the required disclosure documents, and the cease trade order was revoked by the BCSC on July 27, 2023. Mr. Tejani resigned as a director of XRI on September 30, 2024.

On May 1, 2025, the BCSC issued a management cease trade order against XRI for failure to file its audited annual financial statements, management's discussion and analysis, and related certifications for the year ended December 31, 2024. On July 15, 2025, the BCSC issued a cease trade order against XRI for failure to file its audited annual financial statements, management's discussion and analysis, and related certifications for the year ended December 31, 2024, together with its interim financial statements, management's discussion and analysis, and related certifications for the period ended March 31, 2025 (the "**XRI CTO**"). XRI subsequently filed the required disclosure documents. As of the date of this Information Circular, the XRI CTO remains in effect.

OTHER MATTERS

Normal Course Issuer Bid

With the approval of the CSE, the Company commenced a normal course issuer bid (the "**NCIB**") on September 25, 2025 which will terminate upon the earliest of (i) the Company purchasing up to 5,000,000 Common Shares, and (ii) September 23, 2026. As of December 31, 2025, the Company has not purchased any Common Shares for cancellation under the NCIB. As of the date of this Information Circular, the Company has purchased for cancellation 56,200 of its issued and outstanding Common Shares under the NCIB at an average market price of \$0.4463 per Common Share through the facilities of the CSE. The NCIB was conducted in accordance with applicable securities laws and the policies of the CSE. BMO Nesbitt Burns of Vancouver, British Columbia conducted the NCIB on behalf of the Company.

Shareholders may obtain, without charge, a copy of the CSE Form 17A – *Notice of Normal Course Issuer Bid* filed by the Company with the CSE by contacting the Company.

ADDITIONAL INFORMATION

Financial information concerning the Company is provided in its comparative annual financial statements and management's discussion and analysis ("**MD&A**") for the most recently completed financial year ended December 31, 2025, which, as well as additional information relating to the Company may be obtained without charge upon request to the Company at 789 West Pender Street, Suite 480, Vancouver, British Columbia, Canada V6C 1H2, telephone (604) 428-7050. You may also access additional information relating to the Company in the public disclosure documents available under the Company's profile on SEDAR+ (www.sedarplus.ca).

BOARD APPROVAL

The contents of this Circular and the mailing thereof to the Shareholders have been approved by the Directors of the Company.

Dated at Vancouver, British Columbia, this 12th day of August, 2026.

BY ORDER OF THE BOARD

Signed: "*Shafin Diamond Tejani*"

Shafin Diamond Tejani

President and Chief Executive Officer

SCHEDULE “A”

VICTORY SQUARE TECHNOLOGIES INC.

(the “Company”)

AUDIT COMMITTEE CHARTER

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company’s audit committee, or its Board of Directors in lieu thereof (the “**Audit Committee**”). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

1. Composition

- (a) *Number of Members.* The Audit Committee must be comprised of a minimum of three directors of the Company.
- (b) *Chair.* If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the “**Chair**”) to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.
- (c) *Financial Literacy.* All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

2. Meetings

- (a) *Quorum.* The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.
- (b) *Agenda.* The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.
- (c) *Notice to Auditors.* The Company’s auditors (the “**Auditors**”) will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor’s duties.
- (d) *Minutes.* Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

3. Roles and Responsibilities

The roles and responsibilities of the Audit Committee include the following:

External Auditor

The Audit Committee will:

- (a) *Selection of the external auditor.* Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company’s accounts, controls and financial statements.
- (b) *Scope of Work.* Evaluate, prior to the annual audit by the Auditors, the scope and general extent

- of the Auditor's review, including the Auditor's engagement letter.
- (c) *Compensation.* Recommend to the Board the compensation to be paid to the external auditors.
 - (d) *Replacement of Auditor.* If necessary, recommend the replacement of the Auditor to the Board of Directors.
 - (e) *Approve Non-Audit Related Services.* Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.
 - (f) *Responsibility for Oversight.* Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.
 - (g) *Resolution of Disputes.* Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

Consolidated Financial Statements and Financial Information

The Audit Committee will:

- (a) *Review Audited Financial Statements.* Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board.
- (b) *Review of Interim Financial Statements.* Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.
- (c) *MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports.* Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.
- (a) *Auditor Reports and Recommendations.* Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

Risk Management, Internal Controls and Information Systems

The Audit Committee will:

- (a) *Internal Control.* Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.
- (b) *Financial Management.* Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.
- (c) *Accounting Policies and Practices.* Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.
- (d) *Litigation.* Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.
- (b) *Other.* Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

Complaints

- (a) *Accounting, Auditing and Internal Control Complaints.* The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.
- (b) *Employee Complaints.* The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

4. Authority

- (a) *Auditor.* The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.
- (b) *Independent Advisors.* The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

5. Reporting

The Audit Committee will report to the Board on:

- (a) the Auditor's independence;
- (b) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;
- (c) the reappointment and termination of the Auditor;
- (d) the adequacy of the Company's internal controls and disclosure controls;
- (e) the Audit Committee's review of the annual and interim consolidated financial statements;
- (f) the Audit Committee's review of the annual and interim management discussion and analysis;
- (g) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and
- (h) all other material matters dealt with by the Audit Committee.