

DIGITAL COMMODITIES INC.
(formerly Digital Commodities Capital Corp.)
1111 West Hastings St, 15th Floor, Vancouver
British Columbia, V6E 2J3

**Annual General Meeting
to be held on August 14, 2026**

**Notice of Annual General Meeting
and
Information Circular**

June 26, 2026

DIGITAL COMMODITIES INC.
(formerly Digital Commodities Capital Corp.)
1111 West Hastings St, 15th Floor, Vancouver
British Columbia, V6E 2J3

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of the shareholders of **DIGITAL COMMODITIES INC.** (formerly Digital Commodities Capital Corp.) (the “**Company**”) will be held virtually on Friday, August 14, 2026, at 9:30 a.m. (Pacific Time). At the Meeting, the shareholders will receive the financial statements for the year ended February 28, 2026, together with the auditor’s report thereon, and consider resolutions to:

1. to receive and consider the audited annual consolidated financial statements of the Company for the fiscal year ended February 28, 2026, together with the auditor’s report thereon;
2. set the number of directors of the Company at four;
3. elect directors for the ensuing year;
4. appoint Davidson & Company LLP, Chartered Professional Accountants as auditor of the Company for the ensuing year and authorize the directors to determine the remuneration to be paid; and
5. transact such other business as may properly be put before the Meeting.

The Company has determined to hold the Meeting virtually, as permitted by the *Canada Business Corporations Act*. As a result, there will be no in person attendance at the Meeting, which will be held electronically. Shareholders are urged to vote on the matters before the Meeting by proxy and to listen to the Meeting online. Registered shareholders or proxyholders representing registered shareholders participating in the Meeting virtually will be considered to be present in person at the Meeting for the purposes of determining quorum. Non-registered shareholders who have not duly appointed themselves as a proxyholder will be able to attend the Meeting as a guest, but will not be able to vote at the Meeting.

The record date for determination of the Shareholders entitled to receive notice of and to vote at the Meeting is Friday, June 26, 2026. Only holders of record of common shares of the Company at the close of business on the Record Date will be entitled to vote in respect of the matters to be voted on at the Meeting or any adjournment or postponement thereof.

Shareholders are entitled to attend and vote at the Meeting in virtually in person or by proxy. The Board of Directors (the “**Board**”) requests that all shareholders who will not be attending the Meeting read, date and sign the accompanying proxy and deliver it to Endeavor Trust Corporation (“**Endeavor**” or the “**Transfer Agent**”) in one of the following manners:

- (a) complete, date and sign the enclosed form of Proxy and return it to the Transfer Agent by fax to 604.559.8908, by email to proxy@endeavortrust.com;
- (b) by mail or by hand to Suite 702, 777 Hornby Street, Vancouver, British Columbia, Canada, V6Z 1S4; or
- (c) log onto the internet website of Endeavor at www.eProxy.ca. Registered Shareholders must follow the instructions provided and refer to the enclosed Proxy form for the holder's control number and password.

If a shareholder does not deliver a proxy to Endeavor by 9:30 a.m. (Pacific Time) on Wednesday, August 12, 2026, (or before 48 hours, excluding Saturdays, Sundays and holidays before any adjournment of the meeting at which the proxy is to be used) then the shareholder will not be entitled to vote at the Meeting by proxy.

Shareholders will have two options to access the Meeting, via teleconference or through the Microsoft Teams application, which requires internet connectivity. Registered shareholders wishing to vote in person and any shareholders wishing to view materials that may be presented by the Company's management will need to utilize the Microsoft Teams application, but any shareholder may listen to the Meeting via teleconference. Registered shareholders participating via teleconference will not be able to vote in person at the Meeting as the Company's scrutineer must take steps to verify the identity of registered shareholders using the video features.

In order to dial into the Meeting, shareholders will phone 1 647 794 5625 and enter the Phone Conference ID 801 679 378#.

In order to access the Meeting through Microsoft Teams, shareholders will need to download the application onto their computer or smartphone and then once the application is loaded, enter the Meeting ID and Password below or open the following link

<https://teams.microsoft.com/meet/236992683731173?p=Q7a0KqhlJpozsb1eN5>

Meeting ID: 236 992 683 731 173

Password: iV7TM76u

Shareholders will have the option through the application to join the video and audio or simply view and listen.

An information circular and a form of proxy accompany this notice.

DATED at Vancouver, British Columbia, the 26th day of June, 2026.

DIGITAL COMMODITIES INC.

ON BEHALF OF THE BOARD

(signed) "Brayden Sutton "

Brayden Sutton
Chief Executive Officer

NOTE:

WEBSITES WHERE MEETING MATERIALS ARE POSTED

Material can be viewed online under the Corporation's SEDAR+ profile at www.sedarplus.ca and at the following internet address: <https://www.eproxy.ca/DigitalCommodities/2026AGM/>

HOW TO OBTAIN PAPER COPIES OF THE MEETING MATERIALS

Shareholders may request that a paper copy of the Information Circular and other meeting materials, including the audited consolidated financial statements of the Corporation for the years ended February 28, 2026 and 2025 and the report of the auditors thereon and related Management's Discussion and Analysis, by first class mail, courier or the equivalent at no cost to the shareholder. Requests by email to proxy@EndeavorTrust.com or by calling toll-free at 1-888-787-0888. Requests may be made up to one year from the date the Information Circular was filed on SEDAR+.

- Visiting the following internet address: www.sedarplus.ca
- Calling 1-888-787-0888; or
- Sending an email to proxy@EndeavorTrust.com

For Shareholders who wish to receive paper copies of the Information Circular in advance of the voting deadline, requests must be received **no later than July 31, 2026**. The Information Circular will be sent to such Shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Information Circular will be sent to such Shareholders within ten days of their request. **Requests must be made by email to proxy@EndeavorTrust.com or by calling toll free at 1-888-787-0888.**

VOTING:

VOTING CANNOT BE DONE BY RETURNING THE NOTICE. To vote your securities, you must vote using the method set out in the voting instruction form or proxy.

Registered Holders are asked to return their proxies using the following methods by the proxy deposit date noted on your proxy, which is by 9:30 a.m. Pacific Time, on Wednesday, August 12, 2026.

INTERNET: Go to www.eproxy.ca and follow the instructions.

FACSIMILE: Fax to Endeavor Trust Corporation at 604-559-8908.

EMAIL: proxy@EndeavorTrust.com

MAIL: Complete the form of proxy or any other proper form of proxy, sign it and mail it to:

Endeavor Trust Corporation
Suite 702, 777 Hornby Street, Vancouver, BC
V6Z 1S4

Beneficial Holders are asked to return their voting instructions using the following methods at least one business day in advance of the proxy deposit date noted on your voting instruction form:

INTERNET: Go to proxyvote.com and follow the instructions.

MAIL: Complete the voting instruction form, sign it and mail it in the envelope provided.

Shareholders with questions about notice and access can call toll free at 1-888-787-0888.

WE STRONGLY ENCOURAGE ALL SHAREHOLDERS TO VOTE BY PROXY.

All proxies, to be valid, must be received by Endeavor, at least forty-eight (48) hours, excluding Saturdays, Sundays and holidays, before the Meeting or any adjournment thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

DIGITAL COMMODITIES INC.
(formerly Digital Commodities Capital Corp.)
1111 West Hastings St, 15th Floor, Vancouver
British Columbia, V6E 2J3

INFORMATION CIRCULAR
(as at June 26, 2026 except as otherwise indicated)

GENERAL PROXY INFORMATION

Solicitation of Proxies

This information circular (the “**Circular**”) is provided in connection with the solicitation of proxies by the Management of **Digital Commodities Inc.** (formerly Digital Commodities Capital Corp.) (the “**Company**”). The form of proxy which accompanies this Circular (the “**Proxy**”) is for use at the annual general meeting of the shareholders of the Company to be held on Friday, August 14, 2026 (the “**Meeting**”), at the time and place set out in the accompanying notice of Meeting (the “**Notice of Meeting**”). The Company will bear the cost of this solicitation. The solicitation will be made by mail but may also be made by telephone.

Virtual Meeting

The Company will be holding its meeting in a virtual only format as permitted by the Canada Business Corporations Act. Shareholders will have an equal opportunity to participate at the Meeting online regardless of geographic location. Registered shareholders and proxyholders will be able to attend the virtual meeting and vote. Non-registered shareholders who have not duly appointed themselves as proxyholder will be able to attend the virtual Meeting as a guest, but will not be able to vote at the Meeting. This is because the Company and its transfer agent, do not have a record of the non-registered shareholders, and, as a result, will have no knowledge of their shareholdings or entitlement to vote unless they appoint themselves as proxyholder. Please see “Appointment and Revocation of Proxy” below.

The Meeting will be held via the Microsoft Teams meeting platform. In order to access the Meeting, shareholders will have two options, being via teleconference or through the Microsoft teams application, which requires internet connectivity. Registered shareholders wishing to vote in person and any shareholders wishing to view materials that may be presented by the Company’s management will need to utilize the Microsoft Teams application but any shareholder may listen to the Meeting via teleconference. Registered shareholders participating via teleconference will not be able to vote in person at the Meeting as the Company’s scrutineer must take steps to verify the identity of registered shareholders using the video features.

In order to dial into the Meeting, shareholders will phone 1 647 794 5625 and enter the Phone Conference ID 801 679 378#.

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Meeting ID: 236 992 683 731 173

Password: iV7TM76u

Shareholders will have the option through the application to join the video and audio or simply view and listen.

It is the shareholders responsibility to ensure connectivity during the meeting and the Company encourages its shareholders to allow sufficient time to log in to the Meeting before it begins.

NOTICE AND ACCESS

The Corporation has elected to use the notice-and-access provisions (“**Notice-and-Access Provisions**”) provided for under NI 54-101 for the Meeting in respect of mailings to registered holders and beneficial holders of Common Shares. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that are mailed to shareholders by allowing a reporting issuer to post an information circular in respect of a meeting of its shareholders and related materials online.

Registered holders and beneficial holders of Common Shares will receive a notice containing information prescribed by the Notice-and-Access Provisions and a voting instruction form. In addition, paper copies of the Notice of the Meeting, this Management Information Circular, a form of proxy and the financial information in respect of our most recently completed financial year (the “**Meeting Materials**”), will be mailed to those shareholders who do not hold their Common Shares in their own name but who have previously requested to receive paper copies of these materials.

The Corporation will be delivering proxy-related materials to non-objecting beneficial owners of Common Shares indirectly with the assistance of Broadridge Financial Solutions, Inc. (“**BROADRIDGE**”). The Corporation does not intend to pay for intermediaries to deliver proxy-related materials to objecting beneficial owners of Common Shares and therefore objecting beneficial owners will not receive the Meeting Materials unless their intermediary assumes the costs of delivery.

The Meeting Materials will be available electronically at <https://www.eproxy.ca/DigitalCommodities/2026AGM/> as of July 15, 2026. The Meeting Materials will also be available on the Canadian Securities Administrators System for Electronic Document Analysis and Retrieval website (“**SEDAR+**”) at www.sedarplus.ca.

Shareholders who wish to receive paper copies of the Meeting Materials may request copies from the Corporation by calling toll-free at 1-888-787-0888 or by sending an email to proxy@EndeavorTrust.com. For Shareholders who wish to receive paper copies of the Information Circular in advance of the voting deadline, requests must be received **no later than July 31, 2026**. Meeting Materials will be sent to such shareholders and to shareholders requesting paper copies of the Meeting Materials by any other means at no cost to them, within three (3) business days of the Corporation receiving their request, if such requests are made before the date of the Meeting, including any adjournment thereof, and within 10 calendar days of the Corporation receiving their request, if such requests are made on or after the date of the Meeting and within one (1) calendar year of the Meeting Materials being filed online.

Appointment and Revocation of Proxy

The persons named in the Proxy are directors and/or officers of the Company. **A registered shareholder who wishes to appoint some other person to serve as their representative at the Meeting may do so by striking out the printed names and inserting the desired person’s name in the blank space provided.** The completed Proxy should be delivered to Endeavor Trust Corporation (“Endeavor” or the “**Transfer Agent**”) in one of the following manners:

- (a) complete, date and sign the enclosed form of Proxy and return it to the Transfer Agent by fax to 604.559.8908, by email to proxy@endeavortrust.com;
- (b) by mail or by hand to Suite 702, 777 Hornby Street, Vancouver, British Columbia, Canada, V6Z 1S4; or
- (c) log onto the internet website of Endeavor at www.eProxy.ca. Registered Shareholders must follow the instructions provided and refer to the enclosed Proxy form for the holder’s control number and password.

Registered Shareholders must ensure the Proxy is received by 9:30 a.m. (Pacific Time) on Wednesday, August

12, 2026, or at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or any adjournment thereof.

In addition to revocation in any other manner permitted by law, a registered Shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the Registered Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Endeavor or at the address of the registered office of the Company at 1111 West Hastings St, 15th Floor, Vancouver, British Columbia, V6E 2J3, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) personally attending the Meeting and voting the Registered Shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Provisions Relating to Voting of Proxies

The shares represented by Proxy in the form provided to shareholders will be voted or withheld from voting by the designated holder in accordance with the direction of the registered shareholder appointing him. If there is no direction by the registered shareholder, those shares will be voted for all proposals set out in the Proxy and for the election of directors and the appointment of the auditors as set out in this Circular. The Proxy gives the person named in it the discretion to vote as such person sees fit on any amendments or variations to matters identified in the Notice of Meeting, or any other matters which may properly come before the Meeting. At the time of printing of this Circular, the management of the Company (the "Management") knows of no other matters which may come before the Meeting other than those referred to in the Notice of Meeting.

Advice to Beneficial Holders of Common Shares

The information set forth in this section is of significant importance to many shareholders, as a substantial number of shareholders do not hold common shares in their own name. Shareholders who hold their common shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their common shares in their own name (referred to herein as “**Beneficial Shareholders**”) should note that only proxies deposited by shareholders who appear on the records maintained by the Company’s registrar and transfer agent as registered holders of common shares will be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a Beneficial Shareholder by a broker, then those common shares will, in all likelihood, not be registered in the shareholder’s name. Such common shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). In the United States, the vast majority of such common shares are registered under the name of Cede & Co., the registration name for The Depository Trust Company, which acts as nominee for many United States brokerage firms. Common shares held by brokers (or their agents or nominees) on behalf of a broker’s client can only be voted or withheld at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker’s clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. The form of instrument of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the instrument of proxy provided directly to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. (“**Broadridge**”) in Canada. Broadridge typically prepares a machine-readable voting instruction form (“**VIF**”), mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge VIF cannot use that form to vote common shares directly at the Meeting. Those VIFs must be returned to Broadridge (or instructions respecting the voting of common shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the common shares voted. If you have any questions respecting the voting of common shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

The Notice of Meeting, Circular, Proxy and VIF, as applicable, are being provided to both registered shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories - those who object to their identity being known to the issuers of securities which they own (“**OBOs**”) and those who do not object to their identity being made known to the issuers of the securities which they own (“**NOBOs**”). Subject to the provisions of National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), issuers may request and obtain a list of their NOBOs from intermediaries directly or via their transfer agent and may obtain and use the NOBO list for the distribution of proxy-related materials directly (not via Broadridge) to such NOBOs. If you are a Beneficial Shareholder and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the common shares on your behalf.

The Company’s OBOs can expect to be contacted by Broadridge or their brokers or their broker’s agents as set out above. The Company does not intend to pay for intermediaries to deliver the Notice of Meeting, Circular and

VIF to OBOs and accordingly, if the OBO's intermediary does not assume the costs of delivery of those documents in the event that the OBO wishes to receive them, the OBO may not receive the documentation.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the common shares in that capacity. NI 54-101 allows a Beneficial Shareholder who is a NOBO to submit to the Company or an applicable intermediary any document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder. If such a request is received, the Company or an intermediary, as applicable, must arrange, without expenses to the NOBO, to appoint such NOBO or its nominee as a proxyholder and to deposit that proxy within the time specified in this Circular, provided that the Company or the intermediary receives such written instructions from the NOBO at least one business day prior to the time by which proxies are to be submitted at the Meeting, with the result that such a written request must be received by 9:30 a.m. (Pacific Time) on the day which is at least three business days prior to the Meeting. **A Beneficial Shareholder who wishes to attend the Meeting and to vote their common shares as proxyholder for the registered shareholder, should enter their own name in the blank space on the VIF or such other document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

All references to shareholders in the Notice and Access Notification, Notice of Meeting, Circular and the accompanying Proxy are to registered shareholders of the Company as set forth on the list of registered shareholders of the Company as maintained by the Transfer Agent, unless specifically stated otherwise.

Financial Statements

The audited financial statements of the Company for the year ended February 28, 2026, together with the auditor's report on those statements and Management Discussion and Analysis, will be presented to the shareholders at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As at the date of the accompanying Notice of Meeting, the Company's authorized capital consists of an unlimited number of common shares of which 168,670,411 common shares are issued and outstanding. All common shares in the capital of the Company carry the right to one vote.

Shareholders registered as at June 26, 2026, are entitled to attend and vote at the Meeting. Shareholders who wish to be represented by proxy at the Meeting must, to entitle the person appointed by the Proxy to attend and vote, deliver their Proxies at the place and within the time set forth in the notes to the Proxy.

To the knowledge of the directors and executive officers of the Company, as of the date of this Circular, the following persons beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the issued and outstanding common shares of the Company:

Name	Number of Shares ⁽¹⁾	Percentage of Outstanding Common Shares ⁽¹⁾
Brayden Sutton	24,000,000	14.2% ⁽²⁾

(1) Information as to ownership of the Company's common shares has been obtained from SEDI (the System for Electronic Disclosure by Insiders).

(2) All common shares are held by Mr. Sutton through Sutton Ventures Ltd, a private company controlled by him and his spouse.

EXECUTIVE COMPENSATION

Named Executive Officers

For the purpose of this statement of executive compensation:

“CEO” of the Company means an individual who acted as Chief Executive Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“CFO” of the Company means an individual who acted as Chief Financial Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“Executive Officer” of an entity means an individual who is:

- (a) the chair of the Company, if any;
- (b) the vice-chair of the Company, if any;
- (c) the president of the Company;
- (d) a vice-president of the Company in charge of a principal business unit, division or function including sales, finance or production;
- (e) an officer of the Company (or subsidiary, if any) who performs a policy-making function in respect of the Company; or
- (f) any other individual who performs a policy-making function in respect of the Company;

“Named Executive Officers or NEOs” means:

- (a) the CEO of the Company;
- (b) the CFO of the Company;
- (c) each of the Company’s three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000;
- (d) any additional individuals for whom disclosure would have been provided under paragraph (i) above except that the individual was not serving as an executive officer of the Company, nor in a similar capacity, as at the end of the most recently completed financial year end.

As of February 28, 2026, the Company had two “Named Executive Officers”, namely:

- Brayden Sutton, Chief Executive Officer and Director of the Company; and
- Lachlan McLeod, Chief Financial Officer and Corporate Secretary of the Company.

Director and Named Executive Officer Compensation

The following table (presented in accordance with Form 51-102F6V), is a summary of compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, to the directors and NEOs during the years ended February 28, 2026 and February 28, 2025.

Table of compensation excluding compensation securities							
Name and position	Year (ended February 28)	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Brayden Sutton, CEO and Director	2026	180,000	Nil	Nil	Nil	Nil	180,000
	2025	87,500	Nil	Nil	Nil	Nil	87,500
Lachlan McLeod, ⁽²⁾ CFO and Corporate Secretary	2026	93,600	Nil	Nil	Nil	Nil	93,600
	2025	29,120	Nil	Nil	Nil	Nil	29,120
Thomas Joshua Taylor, President Director	2026	10,000	Nil	Nil	Nil	Nil	10,000
	2025	60,000	Nil	Nil	Nil	Nil	60,000
Ken Osborne, ⁽³⁾ Director	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Alyssa Barry, ⁽⁴⁾ Director	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Simon Tso, ⁽¹⁾ Former CFO and Corporate Secretary	2026	n/a	n/a	n/a	n/a	n/a	n/a
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Justin Chorbajian, ⁽⁶⁾ Former Director	2026	n/a	n/a	n/a	n/a	n/a	n/a
	2025	Nil	Nil	Nil	Nil	3,600	3,600

Notes:

1. Mr. Simon Tso was appointed as Chief Financial Officer and Corporate Secretary of the Company on March 1, 2023 and resigned on November 1, 2024. During the year ended February 28, 2025, the Company paid \$42,500 to Zeus Capital Ltd., the employer of the former CFO and Corporate Secretary. (2024 - \$80,000).
2. Mr. Lachlan McLeod was appointed Chief Financial Officer and Corporate Secretary of the Company on November 1, 2024. Fees paid to Stornoway Consulting Corp, a fully owned company of Lachlan McLeod, include fees for bookkeeping and administrative services.
3. Mr. Ken Osborne was appointed a Director of the Company on January 22, 2025.
4. Ms. Alyssa Barry was appointed a Director of the Company on December 30, 2024.
5. Mr. Chorbajian resigned as a Director on January 22, 2025.

External Management Companies

Except as described below, none of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Mr. Sutton provides his services as CEO of the Company through Sutton Ventures Ltd.

Mr. McLeod provides his services as CFO of the Company through Stornoway Consulting Corp.

Mr. Taylor provides his services as President of the Company through TJT Ventures Ltd.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each NEO or director by the Company or its subsidiaries during the financial year ended February 28, 2026, for services provided, directly or indirectly to the Company or any of its subsidiaries:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of Issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year ended February 28, 2026 (\$)	Expiry date
Alyssa Barry, Director	Options	500,000 options; 500,000 common shares; <1%	August 25, 2025	\$0.075	\$0.045	\$0.025	August 25, 2027
Ken Osborne	Options	500,000 options; 500,000 common shares; <1%	August 25, 2025	\$0.075	\$0.045	\$0.025	August 25, 2027
Thomas Joshua Taylor	Options	500,000 options; 500,000 common shares; <1%	August 25, 2025	\$0.075	\$0.045	\$0.025	August 25, 2027
Lachlan McLeod	Options	500,000 options; 500,000 common shares; <1%	August 25, 2025	\$0.075	\$0.045	\$0.025	August 25, 2027

No compensation securities were re-priced, cancelled and replaced, had their term extended, or otherwise materially modified in the Company's financial year ended February 28, 2026.

The following table discloses the total amount of compensation securities held by the NEOs and directors as at February 28, 2026.

Name and Position	Number and Type of Compensation Securities
Brayden Sutton, CEO and Director	Nil
Thomas Joshua Taylor, President and Director	500,000 Options
Lachlan McLeod, CFO and Corporate Secretary	1,500,000 Options
Alyssa Barry, Director	1,500,000 Options
Ken Osborne, Director	1,500,000 Options

There are no other restrictions or conditions for converting, exercising or exchanging the compensation securities.

No NEO or director exercised compensation securities during the financial year ended February 28, 2026.

Stock Option Plans and Other Incentive Plans

Omnibus Share Incentive Plan

In 2024, the Company adopted an omnibus share incentive plan ("Omnibus Plan"), which plan was approved by shareholders at its annual general meeting held on October 29, 2024. The Omnibus Plan provides for the grant of options ("Options"), restricted share units ("RSUs"), performance share units ("PSUs" and together with the RSUs, "Share Units") and deferred share units ("DSUs" and together with the Options and Share Units, "Awards"). The Omnibus Plan includes a "rolling" stock option plan component that sets the maximum

number of Shares reserved for issuance, in the aggregate, pursuant to the exercise of Awards granted under the Omnibus Plan at 10% of the number of Shares issued and outstanding on a non-diluted basis from time to time.

Summary of the Omnibus Plan

The following is a summary of the key provisions of the Omnibus Plan. The following summary is qualified in all respects by the full text of the Omnibus Plan, a copy of which is filed on SEDAR+ at www.sedarplus.ca. All terms used but not defined in this section have the meaning ascribed thereto in the Omnibus Plan.

Purpose

The purpose of the Omnibus Plan is:

- (a) to increase the interest in the Company's welfare of those Eligible Participants, who share responsibility for the management, growth and protection of the business of the Company or a Subsidiary;
- (b) to provide an incentive to such Eligible Participants to continue their services for the Company or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Company or a Subsidiary are necessary or essential to its success, image, reputation or activities;
- (c) to reward Participants for their performance of services while working for the Company or a Subsidiary; and
- (d) to provide a means through which the Company or a Subsidiary may attract and retain able Persons to enter its employment or service.

Plan Administration

The Omnibus Plan is administered and interpreted by the Board or, if the Board by resolution so decides, by a committee or plan administrator appointed by the Board.

Shares Available for Awards

Subject to adjustment as provided for under the Omnibus Plan, and as may be approved by the Stock Exchange and the shareholders of the Company from time to time, the maximum number of Shares reserved for issuance, in the aggregate, pursuant to the exercise of Awards granted under the Omnibus Plan shall be equal to 10% of the issued and outstanding Shares on a non-diluted basis from time to time.

Participation Limits

The Omnibus Plan provides the following limitations on grant:

- (1) The maximum number of Shares issuable pursuant to this Omnibus Plan, the Existing Option Plan and any other Share Compensation Arrangement shall not exceed 10% of the Outstanding Issue from time to time at the time of grant or issuance of any Award.
- (2) The maximum aggregate number of Shares reserved for issuance under Awards granted to Insiders (as a group), at any time, under the Omnibus Plan, the Existing Option Plan and any other Share Compensation Arrangement, shall not exceed ten percent (10%) of the Outstanding Issue, unless the Company has obtained shareholder approval.
- (3) The maximum number of Shares reserved for issuance under awards granted to Eligible Participants who are Insiders (as a group), within any 12 month period, under the Omnibus Plan, the Existing Option Plan and any other Share Compensation Arrangement, shall not exceed ten percent (10%) of

the Outstanding Issue, calculated at the date any Award is granted to any Insider, unless the Company has obtained shareholder approval.

- (4) The maximum aggregate number of Awards granted to any one Person (and companies wholly-owned by that Person) in any 12 month period shall not exceed 5% of the Outstanding Issue, calculated on the date any Award is granted to the Person, unless the Company has obtained the shareholder approval.
- (5) The maximum aggregate number of Awards granted to any one Consultant in any 12 month period shall not exceed 2% of the Outstanding Issue, calculated at the date any Award is granted to the Consultant.
- (6) The maximum aggregate number of Options granted to all Persons retained to provide Investor Relations Activities shall not exceed 2% of the Outstanding Issue in any 12 month period, calculated at the date any Option is granted to such Person. No other form of Award other than Options may be granted to any Person retained to provide Investor Relations Activities.
- (7) In the event that any Dividend Equivalent is awarded in respect of Share Unit or DSU which would cause the number of Shares reserved for issuance under the Omnibus Plan to exceed ten percent (10%) of the Outstanding Issue or otherwise cause any of the limits in this section 2.5 not to be met, the Board shall be permitted to satisfy such Dividend Equivalent through the payment of a Cash Equivalent.
- (8) The participation limits set forth in in this Section 2.05 shall apply to any payout multiplier features determined in relation to the issuance or grant of any Share Unit. In the event that any such multiplier feature would cause the number of Shares reserved for issuance under the Omnibus Plan to exceed ten percent (10%) of the Outstanding Issue or otherwise cause any of the limits in this section 2.5 not to be met, the Board shall be permitted to satisfy such obligation through the payment of a Cash Equivalent.

Eligible Participants

An Eligible Participant is any director, executive officer, employee or Consultant of the Company or any of its Subsidiaries.

Description Awards

Options

An Option is an option granted by the Company to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof. For the avoidance of doubt, no Dividend Equivalents shall be granted in connection with an Option.

Share Units

A Share Unit is an Award that is a bonus for services rendered, that, upon settlement, entitles the recipient Participant to acquire Shares as determined by the Board or to receive the Cash Equivalent or a combination thereof, as the case may be, pursuant and subject to such restrictions and conditions as the Board may determine at the time of grant, unless such Share Unit expires prior to being settled.

Deferred Share Units

A DSU is an Award for services rendered, or for future services to be rendered, and that, upon settlement, entitles the recipient Participant to receive Shares (which may include Shares purchased in the secondary market by a Designated Broker) as determined by the Board in its sole discretion, or to receive the Cash

Equivalent or a combination thereof, as the case may be, and is payable after Termination of the Participant unless such DSU expires prior to being settled.

Effect of Termination on Awards

Except as otherwise provided in any Employment Agreement or Consulting Agreement or in any Award Agreement, Awards are subject to the following conditions:

Options

- (1) Termination for Cause. Upon a Participant ceasing to be an Eligible Participant for Cause, any vested or unvested Option granted to such Participant shall terminate automatically and become void immediately. For the purposes of the Omnibus Plan, the determination by the Company that the Participant was discharged for Cause shall be binding on the Participant. "Cause" shall include, among other things, gross misconduct, theft, fraud, breach of confidentiality or breach of the Company's codes of conduct and any other reason determined by the Company to be cause for termination.
- (2) Termination not for Cause. Upon a Participant ceasing to be an Eligible Participant as a result of his or her employment or service relationship with the Company or a Subsidiary being terminated without Cause, (including, for the avoidance of doubt, as a result of any Subsidiary of the Company ceasing to be a Subsidiary of the Company, as contemplated by Section 6.01(7)), (i) each unvested Option granted to such Participant shall terminate and become void immediately upon such termination and (ii) each vested Option granted to such Participant may be exercised by such Participant. Unless otherwise determined by the Board, in its sole discretion, such Option shall only be exercisable within the earlier of ninety (90) days after the Termination Date, or the expiry date of the Option set forth in the Award Agreement, after which the vested Option will expire, provided that in no case shall such period exceed 12 months following the Termination Date.
- (3) Resignation. Upon a Participant ceasing to be an Eligible Participant as a result of his or her resignation from the Company or a Subsidiary, (i) each unvested Option granted to such Participant shall terminate and become void immediately upon resignation and (ii) unless otherwise determined by the Board, in its sole discretion, each vested Option granted to such Participant will cease to be exercisable on the earlier of the ninety (90) days following the Termination Date and the expiry date of the Option set forth in the Award Agreement, after which the vested Option will expire, provided that in no case shall such period exceed 12 months following the date of resignation.
- (4) Permanent Disability/Retirement. Upon a Participant ceasing to be an Eligible Participant by reason of retirement (in accordance with any retirement policy implemented by the Company from time to time) or permanent disability, (i) each unvested Option shall terminate and become void immediately, and (ii) each vested Option will cease to be exercisable on the earlier of the ninety (90) days from the date of retirement or the date on which the Participant ceases his or her employment or service relationship with the Company or any Subsidiary by reason of permanent disability, and the expiry date of the Option set forth in the Award Agreement, after which the vested Option will expire.
- (5) Death. Upon a Participant ceasing to be an Eligible Participant by reason of death, each vested Option granted to such Participant may be exercised by the liquidator, executor or administrator, as the case may be, of the estate of the Participant for that number of Shares only which such Participant was entitled to acquire under the respective Options (the "**Vested Awards**") on the date of such Participant's death. Such Vested Awards shall only be exercisable within twelve (12) months after the Participant's death or prior to the expiration of the original term of the Options whichever occurs earlier.

- (6) Leave of Absence. Upon a Participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, the Board may determine, at its sole discretion but subject to applicable laws, that such Participant's participation in the Proposed Share Incentive Plan shall be terminated, provided that all vested Options shall remain outstanding and in effect until the applicable exercise date, or an earlier date determined by the Board at its sole discretion, provided that in no case shall such period exceed 12 months following a leave of absence exceeding 12 months.

Share Units

Except as otherwise provided in any Employment Agreement or Consulting Agreement or in any Award Agreement, each Share Unit shall be subject to the following conditions:

- (1) Termination for Cause and Resignation. Upon a Participant ceasing to be an Eligible Participant for Cause or as a result of his or her resignation from the Company or a Subsidiary, the Participant's participation in the Proposed Share Incentive Plan shall be terminated immediately, all Share Units credited to such Participant's Account that have not vested shall be forfeited and cancelled, and the Participant's rights that relate to such Participant's unvested Share Units shall be forfeited and cancelled on the Termination Date. The Participant shall not receive any payment in lieu of cancelled Share Units that have not vested.
- (2) Death, Leave of Absence or Termination of Service. Except as otherwise determined by the Board from time to time, at its sole discretion, upon a Participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, or upon a Participant ceasing to be Eligible Participant as a result of (a) death, (b) retirement, (c) Termination of Service for reasons other than for Cause, (d) his or her employment or service relationship with the Corporation or a Subsidiary being terminated by reason of injury or disability or (e) becoming eligible to receive long-term disability benefits, all unvested Share Units in the Participant's Account as of such date relating to a Restriction Period in progress shall be forfeited and cancelled not later than 12 months following a leave exceeding 12 months or a Participant otherwise have ceased to be an Eligible Participant. Notwithstanding the foregoing, if the Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of outstanding unvested Share Units, the date of such action is the Vesting Determination Date, which date shall not be earlier than 12 months following the grant or issuance of the Award, other than pursuant to Section 7.02 or in the case of the death of a Participant. The Participant shall not receive any payment in lieu of cancelled Share Units. The entitlement of a deceased Participant's legal representative to make a claim in relation to the unsettled but vested Share Unit shall not exceed 12 months following the Participant's death.
- (3) General. For greater certainty, where (i) a Participant's employment or service relationship with the Company or a Subsidiary is terminated pursuant to Section 6.03(1) or Section 6.03(2) hereof, or (ii) a Participant elects for a voluntary leave of absence pursuant to Section 6.03(2) hereof, following the satisfaction of all vesting conditions in respect of particular RSUs but before receipt of the corresponding distribution or payment in respect of such RSUs, the Participant shall remain entitled to such distribution or payment.

Change of Control

In the event of a potential Change of Control, the Board shall have the power, in its sole discretion, to accelerate the vesting of Options to assist the Participants to tender into a takeover bid or participate in any other transaction leading to a Change of Control. For greater certainty, in the event of a take-over bid or any other transaction leading to a Change of Control, the Board shall have the power, in its sole discretion, to (a) provide that any or all Options shall thereupon terminate, provided that any such outstanding Options that have vested

shall remain exercisable until the consummation of such Change of Control, and (b) permit Participants to conditionally exercise their vested Options immediately prior to the consummation of the take-over bid and the Shares issuable under such Options to be tendered to such bid, such conditional exercise to be conditional upon the take-up by such offeror of the Shares or other securities tendered to such takeover bid in accordance with the terms of such take-over bid (or the effectiveness of such other transaction leading to a Change of Control). In the event of a Change of Control, the Board may exercise its discretion to accelerate the vesting of, or waive the Performance Criteria or other vesting conditions applicable to, outstanding Share Units, and the date of such action shall be the Vesting Determination Date of such Share Units.

Assignment

Except as set forth in the Omnibus Plan, each Award granted under the Omnibus Plan is personal to the Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of descent and distribution.

Amendment or Discontinuance

- (1) The Board may amend the Omnibus Plan or any Award at any time without the consent of the Participants, provided that such amendment shall:
 - (a) not adversely alter or impair the rights of any Participant, without the consent of such Participant, except as permitted by the provisions of the Proposed Share Incentive Plan;
 - (b) be in compliance with applicable law (including Code Section 409A and the provisions of the Tax Act, to the extent applicable), and subject to any regulatory approvals including, where required, the approval of the CSE (or any other stock exchange on which the Shares are listed); and
 - (c) be subject to shareholder approval to the extent such approval is required by applicable law or the requirements of the CSE (or any other stock exchange on which the Shares are listed), provided that the Board may, from time to time, in its absolute discretion and without approval of the shareholders of the Company, make the following amendments: any amendment necessary to comply with applicable law (including taxation laws) or the requirements of the CSE (or any other stock exchange on which the Shares are listed) or any other regulatory body to which the Company is subject;
 - (i) any amendment necessary to comply with applicable law (including taxation laws) or the requirements of the CSE (or any other stock exchange on which the Shares are listed) or any other regulatory body to which the Company is subject;
 - (ii) any amendment of a "housekeeping" nature, including, without limitation, amending the wording of any provision of the Omnibus Plan for the purpose of clarifying the meaning of existing provisions or to correct or supplement any provision of the Omnibus Plan that is inconsistent with any other provision of the Omnibus Plan, correcting grammatical or typographical errors and amending the definitions contained within the Omnibus Plan; or
 - (iii) any amendment regarding the administration or implementation of the Omnibus Plan.
- (2) Notwithstanding Section 7.03(1)(c), the Board shall be required to obtain shareholder approval, including, if required by the applicable Stock Exchange, disinterested shareholder approval, to make the following amendments:
 - (a) any amendment to the maximum percentage or number of Shares that may be reserved for issuance pursuant to the exercise or settlement of Awards granted under the Omnibus Plan,

including an increase to the fixed maximum percentage of Shares or a change from a fixed maximum percentage of Shares to a fixed maximum number of Shares or vice versa, except in the event of an adjustment pursuant to Section 7.01;

- (b) any amendment which extends the expiry date of any Award, or the Restriction Period of any Share Unit beyond the original expiry date or Restriction Period, except in the event of an extension due to a Blackout Period;
- (c) any amendment which would permit Awards granted under the Omnibus Plan to be transferable or assignable other than for normal estate settlement purposes as allowed by Section 6.01(6);
- (d) any amendment to the definition of an Eligible Participant under the Omnibus Plan;
- (e) any amendment to the participation limits set out in Section 2.5; or
- (f) any amendment to the Omnibus Plan;

The Board may, by resolution, but subject to applicable regulatory approvals, decide that any of the provisions hereof concerning the effect of termination of the Participant's employment or engagement shall not apply for any reason acceptable to the Board.

The Board may, subject to regulatory approval, discontinue the Omnibus Plan at any time without the consent of the Participants provided that such discontinuance shall not materially and adversely affect any Awards previously granted to a Participant under the Omnibus Plan.

Notwithstanding the foregoing, any amendment of the Omnibus Plan shall be such that the Omnibus Plan continuously meets the requirements of paragraph 6801(d) of the Tax Act Regulations or any successor to such provision.

Employment, Consulting and Management Agreements

Except as described below, the Company does not have any contracts, agreements, plans or arrangements that provides for payments to a director or NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO's responsibilities.

On February 14, 2020, the Company entered into a consulting agreement ("Sutton Agreement") with Sutton Ventures Ltd. The Sutton Agreement, as amended provides that Brayden Sutton will act as Chief Executive Officer for the Issuer for a fee of \$7,500 per month. The Sutton Agreement may be terminated by either party on 60 days' written notice. Effective January 1, 2025, the Sutton Agreement was amended to \$15,000 per month.

The Company also has an arrangement with Thomas Joshua Taylor, through his holding company TJT Ventures Ltd., for the payment of consulting compensation or salary in his role as President at a rate of \$7,500 per month. Effective March 1, 2025, the rate was adjusted to \$5,000 per month. Effective May 1, 2025, the agreement with TJT Ventures Ltd. was paused.

On November 1, 2024, the Company entered an agreement with Stornoway Consulting Corp., a company owned by Lachlan McLeod, to provide CFO, Controller, and bookkeeping services for \$6,760 per month. Effective January 31, 2025 the amount was amended to \$7,800 per month. The services can be terminated with 30 days notice.

Oversight and Description of Director and Named Executive Officer Compensation

The objective of the Company's compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development.

The Company compensates its executive officers based on their skill, qualifications, experience level, level of responsibility involved in their position, the existing stage of development of the Company, the Company's resources, industry practice and regulatory guidelines regarding executive compensation levels.

The Company does not have a formal compensation program. The Board meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. 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 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 junior venture companies to enable the Issuer 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 Issuer is under by virtue of the fact that it is a junior venture company without a history of earnings. The Board, as a whole, ensures that total compensation paid to all NEOs is fair and reasonable. The Board relies on the education and experience of its members, as officers and directors with other companies, in assessing compensation levels.

Compensation for this fiscal year and prior fiscal years have historically been based upon a negotiated salary, with stock options and bonuses potentially being issued and paid as an incentive for performance.

Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Issuer's financial resources and prospects.

Pension Disclosure

The Company does not have any pension or retirement plan which is applicable to the NEOs or directors. The Company has not provided compensation, monetary or otherwise, to any person who now or previously has acted as an NEO of the Company, in connection with or related to the retirement, termination or resignation of such person, and the Company has provided no compensation to any such person as a result of a change of control of the Company.

EQUITY COMPENSATION PLAN INFORMATION

The following table sets out those securities of the Company which have been authorized for issuance under equity compensation plans, as at the end of the most recently completed financial year, being February 28, 2026:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by the securityholders	9,550,000	\$0.10	7,317,041
Equity compensation plans not approved by the securityholders	-	-	-
Total	9,550,000	\$0.10	7,317,041

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former directors, executive officers, employees of the Company, the proposed nominees for election to the Board, or their respective associates or affiliates, are or have been indebted to the Company since the beginning of the most recently completed financial year of the Company.

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

No director or executive officer of the Company or any proposed nominee of Management of the Company for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of the Company's last financial year in matters to be acted upon at the Meeting, other than the election of directors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the persons who were directors or executive officers of the Company or a subsidiary at any time during the Company's last completed financial year, the proposed nominees for election to the Board, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Company, nor the associates or affiliates of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect the Company.

MANAGEMENT CONTRACTS

Other than as disclosed elsewhere in this Circular, no Management functions of the Company are to any substantial degree performed by a person or company other than the directors or NEOs of the Company.

AUDIT COMMITTEE

The Company is required to have an audit committee (the "**Audit Committee**") comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company.

The Audit Committee oversees the accounting and financial reporting practices and procedures of the Company and the audits of the Company's financial statements. The principal responsibilities of the Audit Committee include: (i) overseeing the quality, integrity and appropriateness of the internal controls and accounting procedures of the Company, including reviewing the Company's procedures for internal control with the Company's auditors and chief financial officer; (ii) reviewing and assessing the quality and integrity of the Company's internal and external reporting processes, its annual and quarterly financial statements and related management discussion and analysis, and all other material continuous disclosure documents; (iii) establishing separate reviews with management and external auditors of significant changes in procedures or financial and accounting practices, difficulties encountered during auditing, and significant judgments made in management's preparation of financial statements; (iv) monitoring compliance with legal and regulatory requirements related to financial reporting; (v) reviewing and pre- approving the engagement of the auditor of the Company and independent audit fees; and (vi) assessing the Company's accounting policies, and considering, approving, and monitoring significant changes in accounting principles and practices recommended by management and the auditor.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule "A" to this Circular.

Composition of Audit Committee and Independence

The members of the Audit Committee are Brayden Sutton, Ken Osborne and Alyssa Barry, of whom Mr. Osborne and Ms. Barry are considered independent and Mr. Sutton is not considered independent as a result of his relationship as CEO of the Company. Ken Osborne is serving as chair of the audit committee. All members of the Audit Committee are considered to be financially literate.

A member of the audit committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

A member of the audit committee is considered financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company.

Relevant Education and Experience

The education and experience of each member of the Audit Committee relevant to the performance of his or her responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

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

Brayden Sutton

Brayden Sutton is a Canadian entrepreneur and capital markets executive with over 15 years of experience founding, financing, and scaling public companies. He has raised and deployed over \$100 million in growth capital across multiple industries, with a focus on emerging sectors and high-conviction investments.

Ken Osborne

Ken Osborne is a General Partner at Osborne Partners. Mr. Osborne has led successful acquisitions and venture debt deals across industries. Previously, he managed 11 acquisitions in telecom and agtech as part of TELUS Corporation's M&A team.

Alyssa Barry

Alyssa Barry, President of Alliance Advisors Investor Relations, brings 20 years of expertise in shareholder activism, governance, and cross-border public listings. Ms. Barry brings extensive experience in capital markets, corporate governance, and investor relations. As a senior capital markets executive, Ms. Barry has built one of Canada's leading investor relations firm, where she has successfully guided small-cap companies through unique challenges, helping them develop strategic roadmaps for growth and long-term value creation. She has worked closely with issuers across multiple exchanges, demonstrating her ability to support investment issuers in achieving strong market performance.

Each of Messrs. Sutton and Osborne, and Ms. Barry have an understanding of financial reporting requirements respecting financial statements sufficient enough to enable them to discharge their duties as members of the audit committee.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on:

- (a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

Pre-Approval Policies and Procedures

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

Audit Fees

The following table sets forth the fees paid by the Company and its subsidiaries to its external auditors, for services rendered for the financial years ended February 28, 2026 and 2025:

	<u>February 28, 2026</u>	<u>February 29, 2025</u>
	(\$)	(\$)
Audit fees ⁽¹⁾	53,141	61,947
Audit related fees ⁽²⁾	Nil	Nil
Tax fees ⁽³⁾	9,000	Nil
All other fees ⁽⁴⁾	Nil	Nil
Total	<u>62,141</u>	<u>61,947</u>

Notes:

- (1) "Audit fees" include aggregate fees billed by the Company's external auditor in each of the last two fiscal years for audit fees.
- (2) "Audited related fees" include the aggregate fees billed in each of the last two fiscal years for assurance and related services by the Company's external auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under "Audit fees" above. The services provided include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax fees" include the aggregate fees billed in each of the last two fiscal years for professional services rendered by the Company's external auditor for tax compliance, tax advice and tax planning. The services provided include tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All other fees" include the aggregate fees billed in each of the last two fiscal years for products and services provided by the Company's external auditor, other than "Audit fees", "Audit related fees" and "Tax fees" above.

Exemption in Section 6.1

The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (Composition of Audit Committee) and 5 (Reporting Obligations).

CORPORATE GOVERNANCE DISCLOSURE

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

adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders of the Company. Corporate governance also takes into account the role of the individual members of management appointed by the Board who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Composition of the Board

The Board facilitates its exercise of independent supervision over management by ensuring that the Board is composed of a majority of independent directors. Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment. The Board has four directors, two of which are considered to be independent. Alyssa Barry and Ken Osborne are considered to be independent directors for the purposes of NI 58-101 and Brayden Sutton, and Thomas Joshua Taylor are not considered to be independent due to their relationships as senior officers of the Company.

The Board of the Company facilitates its exercise of supervision over Company’s management through frequent meetings of the Board.

Mandate of the Board

The Board has responsibility for the stewardship of the Company including responsibility for strategic planning, identification of the principal risks of the Company’s business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Company’s internal control and management information systems.

The Board sets long term goals and objectives for the Company and formulates the plans and strategies necessary to achieve those objectives and to supervise senior management in their implementation. The Board delegates the responsibility for managing the day-to-day affairs of the Company to senior management but retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to the Company and its business. The Board is responsible for protecting shareholders’ interests and ensuring that the incentives of the shareholders and of management are aligned.

As part of its ongoing review of business operations, the Board reviews, as frequently as required, the principal risks inherent in the Company’s business including financial risks, through periodic reports from management of such risks, and assesses the systems established to manage those risks. Directly and through the Audit Committee, the Board also assesses the integrity of internal control over financial reporting and management information systems.

In addition to those matters that must, by law, be approved by the Board, the Board is required to approve any material dispositions, acquisitions and investments outside the ordinary course of business, long-term strategy, and organizational development plans. Management of the Company is authorized to act without board approval, on all ordinary course matters relating to the Company’s business.

The Board also monitors the Company’s compliance with timely disclosure obligations and reviews material disclosure documents prior to distribution. The Board is responsible for selecting the President and appointing senior management and for monitoring their performance.

Directorships

The following is a list of each director of the Company who is also a director of other reporting issuers (or equivalent) in a Canadian or foreign jurisdiction as of the date of this information circular:

<u>Name of director</u>	<u>Other reporting issuer</u>
Brayden Sutton	Formation Acquisitions Inc. Gold Finder Resources Ltd.
Thomas Joshua Taylor	Sorrento Resources Ltd.

Position Descriptions

The Board has not developed written position descriptions for the chair or the chair of any board committees or for the CEO. Given the size of the Company's infrastructure and the existence of only a small number of officers, the Board does not feel that it is necessary at this time to formalize position descriptions in order to delineate their respective responsibilities.

Orientation and Continuing Education

The Board's practice is to recruit for the Board only persons with experience in business and public company matters and with a good general understanding of the Company's business. Prospective new board members are provided a reasonably detailed level of background information, verbal and documentary, on the Issuer's affairs and plans prior to obtaining their consent to act as a director.

The Board provides training to its directors as needed, to ensure that the Board is complying with current legislative and business requirements.

Ethical Business Conduct

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics. However, the current limited size of the Company's operations, and the small number of officers and consultants, allow the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it may formulate and implement a formal Code of Business Conduct and Ethics.

Diversity on the Board of Directors and among Executive Officers

The Company does not currently have a formal diversity policy in place regarding the representation of designated groups (as defined in the *Employment Equity Act* (Canada)) on the Board or in executive officer positions. The Company believes in retaining the most qualified candidate for any position irrespective of whether such candidate is in a designated group, and recruitment efforts will continue to be governed by the principles set forth below.

However, informally, in identifying and selecting director or executive officer nominees, the Company values diversity, including, without limitation, diversity of experience, perspective, education, race, gender, national and ethnic origin, religion, sexual orientation, political belief and disability, as among the many factors taken into consideration during the search process. The Company also considers, among other things, the qualifications, personal qualities, business background and relevant experience of individual candidates as well as the overall composition of the Board or executive officers with a view to identifying and selecting the best and most complementary candidates. The Nominating and Corporate Governance Committee and the Board continues to consider whether the Company should adopt specific policies and practices regarding the representation of members of designated groups on the Board and in executive office positions, including the setting of targets for such representation.

As at the date hereof, none of the members of the Board nor any executive officers self-identify as members of any designated group.

Nomination of Directors

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

The Board identifies new candidates for board nomination by an informal process of discussion and consensus-building on the need for additional directors, the specific attributes being sought, likely prospects, and timing. Prospective directors are not approached until consensus is reached.

The Company has adopted advance notice provisions within the Articles of the Company (the “**Advance Notice Provisions**”).

The Advance Notice Provisions are intended to facilitate an orderly and efficient annual and/or special meeting process and ensure that all shareholders receive adequate notice and information about director nominees. The Advance Notice Provisions provide a clear process for shareholders to follow to nominate directors, and sets out a reasonable time for nominee submissions to be considered.

The Advance Notice Provisions fix a deadline by which holders of record of the Company’s common shares must submit director nominations to the Company prior to any annual or special meeting of shareholders, and sets out the information that a shareholder must include in such notice to the Company. In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days nor more than 65 days prior to the date of the annual meeting, unless the annual meeting is to be held less than 50 days after the meeting was first announced, in which case notice may be made no later than the close of business on the 10th day after the announcement. In the case of a special meeting of the shareholders, notice to the Company must be made no later than the close of business on the 15th day following public announcement of the date of the special meeting.

Compensation

The quantity and quality of the Board compensation is reviewed on an annual basis. At present, the Board is satisfied that the current compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director of the Company. As well, the number of options to be granted is determined by the Board as a whole, which allows any independent directors to have input into compensation decisions. At this time, the Company does not believe its size and limited scope of operations requires a formal compensation committee.

Assessments

The Board annually reviews its own performance and effectiveness as well as the effectiveness and performance of its committees. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by 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 monitors the adequacy of information given to directors, communication between 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 practices allow the Company to operate efficiently, with checks and balances that control and monitor Management and corporate functions without excessive administration burden.

Other Board Committees

At the present time, the only standing committees are the Audit Committee, the Investment Committee, the Nominating & Corporate Governance Committee and the Compensation Committee. The written charter of the Audit Committee, as required by NI 52-110, is contained in Schedule “A” to this Circular.

PARTICULARS OF MATTERS TO BE ACTED UPON

FINANCIAL STATEMENTS

The shareholders will receive and consider the audited financial statements of the Company for the fiscal year ended February 28, 2026, together with the auditor's report thereon. A copy of the financial statements is available for review on the Company's profile on SEDAR+ at www.sedarplus.ca. No vote of shareholders is required with respect to this item of business.

ELECTION OF DIRECTORS

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. The Management of the Company proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. In the absence of instructions to the contrary, Proxies given pursuant to the solicitation by the Management will be voted for the nominees listed in this Circular. Management does not contemplate that any of the nominees will be unable to serve as a director. The number of directors of the Company has been set at four and accordingly, management is proposing to fix the number for which positions exist on the Company's board at four at this meeting.

Pursuant to the Advance Notice Policy adopted by the board of directors of the Company on April 18, 2013, any additional director nominations for the Meeting must have been received by the Company in compliance with the Advance Notice Policy no later than the close of business on July 15, 2026. As no such nominations were received by the Company prior to such date, 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 the nominees for election as directors, the offices they hold within the Company, their occupations, the length of time they have served as directors of the Company, and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised, as of the date of this Circular.

Name, province or state and country of residence and position, if any, held in the Company	Principal occupation during the past five years	Served as director of the Company since	Number of common shares of the Company beneficially owned, directly or indirectly, or controlled or directed at present ⁽¹⁾
Brayden Sutton ⁽²⁾ British Columbia, Canada Chief Executive Officer, Chairman of the Board and Director	President of Sutton Ventures Ltd., private consulting company from November 2014 to Present, President and CEO of Sorrento Resources Ltd. from October 2020 to 2024; CEO of the Company from February 2020 to Present;	November 15, 2018	24,000,000 ⁽⁷⁾
Thomas Joshua Taylor , British Columbia, Canada Director	President of the Company's subsidiary, The BC Bud Corp. from March 2019 to Present;	August 2, 2019	11,554,499 ⁽⁸⁾
Alyssa Barry , ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾ British Columbia, Canada Director	President of Alliance Advisors Investor Relations, joining through the 2024 acquisition of irlabs, a leading IR firm she co-founded in 2021.	December 30, 2024	Nil
Mackenzie (Ken) Osborne , ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾ British Columbia, Canada Director	General Partner of Osborne Partners Ltd from March 2019 to present.	January 22, 2025	Nil

Notes:

- (1) The information as to common shares beneficially owned or controlled has been provided by the nominees themselves.
- (2) A member of the audit committee.
- (3) A member of the investment committee.
- (4) A member of the compensation committee.
- (5) A member of the Nominating and Corporate Governance Committee.
- (6) Chair of the Audit Committee.
- (7) These shares are held indirectly through Sutton Ventures Ltd, a private company controlled by Mr. Sutton and his spouse.
- (8) Of these shares, 316,999 are held directly and 11,237,500 are held indirectly through TJT Ventures, a private company controlled by Mr. Taylor.

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company.

Corporate Cease Trade Orders or Bankruptcies

Except as described below, no director or proposed director of the Company is, or within the ten years prior to the date of this Circular, has been a director or executive officer of any company, including the Company, that while that person was acting in that capacity:

- (a) was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days; or
- (b) was subject to an event that resulted, after the director ceased to be a director or executive officer of the company being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- (c) 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.

In 2024, both Josh Taylor and Brayden Sutton experienced a cease trade order for The BC Bud Corporation due to delayed financial filings. This was caused by the former auditor, Borgers, losing its CPAB license. Consequently, the new auditor, Davidson & Co., was required to complete a two-year audit. The process

extended significantly beyond the initially quoted four weeks, resulting in a temporary stock halt. Trading resumed in good standing on October 28, 2024.

Mr. Sutton joined the board of Formation Acquisitions Inc. (“Formation”), a reporting but unlisted issuer, on July 14, 2023. At the time, Formation was under a cease trade order issued by the British Columbia Securities Commission (BCSC) and the Ontario Securities Commission (OSC) on June 6, 2022, for failing to file annual audited financial statements and the MD&A for the financial year ending January 31, 2022. Since then, Formation has filed the required financial statements and continuous disclosure documents and is actively pursuing the revocation of the cease trade orders. The company, being a non-trading reporting issuer, has never been listed on any exchange. Mr. Sutton stepped in at the request of the owner of Pathfinder Asset Management to resolve these issues on behalf of shareholders. Despite having no prior connection to the situation, he successfully restored the company to good standing.

In connection with the completion of the audited financial statements and MD&A for the financial year ended February 29, 2024, the Company applied for and received from the BCSC a management cease trade order on July 2, 2024. On September 9, 2024, following the expiration of the management cease trade order without the accompanying filing of the audited financial statements and MD&A for the financial year ended February 29, 2024, a failure-to-file cease trade order was issued on September 9, 2024.

On January 9, 2023, Alyssa Barry was retained to provide investor relations services to Atlas Global Brands (“Atlas”). On August 8, 2023, the Ontario Securities Commission issued a failure-to-file cease trade order (“FFCTO”) against Atlas for failing to file its audited annual consolidated financial statements and related management’s discussion and analysis and certifications for the financial year ended March 31, 2023 (collectively, the “Required Annual Filings”). Since the FFCTO, Atlas also failed to file the interim financial statements, related management’s discussion and analysis and certifications, for the three months ended June 30, 2023, September 30, 2023 and December 31, 2023 (collectively, the “Required Interim Filings”) and its statement of executive compensation for the year ended March 31, 2023 (the “2023 Form 51-102F6V”). The Required Annual Filings were completed on April 9, 2024 and on April 26, 2024 the Required Interim Filings in respect of the interim period ended September 30, 2023 and a restatement of the Required Interim Filings for the interim period ended June 30, 2023 were completed. In addition, Atlas filed the 2023 Form 51-102F6V on May 23, 2024. Application was made to the Ontario Securities Commission for a full revocation of the FFCTO on the basis that the last Required Interim Filing would be completed prior to June 3, 2024 and prior to the completion of the Ontario Securities Commission’s review of Atlas’ application. On May 14, 2024, the Ontario Securities Commission issued an order (the “PRO”) partially revoking the FFCTO. The PRO permitted the issue of 3,693,444 common shares of Atlas to S.H.R. Group Management Ltd. (the “Lender”) as partial consideration for a loan by the Lender to a wholly-owned subsidiary of Atlas. There has been no further update since then.

Individual Bankruptcies

No director or proposed director of the Company has, within the ten years prior to the date of this Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been 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 that individual.

Penalties or Sanctions

No director or proposed director has, within the ten years prior to the date of this Circular, been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable security holder making a decision about whether to vote for the proposed director.

APPOINTMENT OF AUDITOR

At the Meeting, Davidson & Company LLP, Chartered Professional Accountants, located at 1200 – 609 Granville Street, Vancouver, BC, Canada, 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.

The Company's management recommends that the shareholders vote in favour of the appointment of Davidson & Company 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 Davidson & Company 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.

General Matters

It is not known whether any other matters will come before the Meeting other than those set forth above and in the Notice of Meeting, but if any other matters do arise, the person named in the Proxy intends to vote on any poll, in accordance with his or her best judgement, exercising discretionary authority with respect to amendments or variations of matters set forth in the Notice of Meeting and other matters which may properly come before the Meeting or any adjournment of the Meeting.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR+ at www.sedarplus.ca/. Financial information about the Company is provided in the Company's audited annual financial statements for the year ended February 28, 2026, which is available on the Company's SEDAR+ profile at www.sedarplus.ca/. Additional financial information concerning the Company may be obtained by any securityholder of the Company free of charge by contacting the Company at 778-619-2122.

BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, British Columbia, as at June 26, 2026.

ON BEHALF OF THE BOARD

(signed) "*Brayden Sutton* "

Brayden Sutton
Chief Executive Officer

DIGITAL COMMODITIES INC.

SCHEDULE “A”

AUDIT COMMITTEE CHARTER

Mandate

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

- Serve as an independent and objective party to monitor the Issuer’s financial reporting and internal control system and review the Issuer’s financial statements.
- Review and appraise the performance of the Issuer’s external auditors.
- Provide an open avenue of communication among the Issuer’s auditors, financial and senior management and the Board.

Composition

The Committee will be composed of three directors from the Board, the majority of whom are not employees or senior officers of the Issuer.

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

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

Meetings

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

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

- (a) Review and update this Charter annually.
- (b) Review the Issuer’s financial statements, MD&A and any annual and interim earnings, press releases before the Issuer publicly discloses this information and any reports or other financial information

(including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

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

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

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Issuer's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Issuer's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Issuer's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Issuer of concerns regarding questionable accounting or auditing matters.