



# **PREDICTIV AI INC.**

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF  
SHAREHOLDERS TO BE HELD ON SEPTEMBER 10, 2025**

**AND**

**MANAGEMENT INFORMATION CIRCULAR**

**DATED: AUGUST 6, 2025**





**PREDICTIV AI INC.**

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON SEPTEMBER 10, 2025**

**TAKE NOTICE THAT** an annual general and special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares (the "**Common Shares**" or "**Shares**") of Predictiv AI Inc. (the "**Corporation**") will be held at the offices of Fogler, Rubinoff LLP, 40 King Street West, Suite 2400, Toronto, Ontario on September 10, 2025 at 10:30 am (Toronto time) for the following purposes:

1. to receive and consider the audited financial statements of the Corporation for the financial years ended January 31, 2025 and 2024, together with the auditor's report thereon;
2. to reappoint AGT Partners LLP as the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to determine the remuneration to be paid to the auditors;
3. to elect each of Jim Grimes, Khurram Qureshi, Robert Barlow, Eduardo Rebagliati and Andrew Lindzon (the "**Original Board**") to the board of directors (the "**Board**"), as specified in the accompanying management information circular dated August 6, 2025 (the "**Circular**");
4. to elect each of Suman Puhsparajah, Sana Srithas, Robert Barlow and Etienne Grima, as described in the Circular, to the Board (the "**Resulting Issuer Board**") to replace the Original Board, conditional and effective upon the completion of the Corporation's proposed transaction (the "**Proposed Transaction**") with Shift Technologies Canada Inc. and HouseStack Holdings Inc. (collectively, the "**Targets**"), as more particularly described in the Circular;
5. to consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution of the minority of Shareholders, the full text of which is set forth in the accompanying Circular, to voluntarily delist the Shares from the NEX board of the TSX Venture Exchange and to approve the subsequent listing of the Shares on the Canadian Securities Exchange, all as more particularly described in the Circular (the "**Delisting Resolution**");
6. to consider and, if deemed advisable, to pass a special resolution to approve the consolidation of the capital of the Corporation on the basis of nine (9) pre-consolidation common shares to one (1) post-consolidation common share, effective as of and subject to the completion of the Proposed Transaction (the "**Consolidation Resolution**");
7. to consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution, as more fully described in the Circular, adopting a new omnibus long-term incentive plan (the "**Omnibus Plan Resolution**"); and
8. to transact such other business as may be properly brought before the Meeting or any postponement or adjournment thereof.

The Delisting Resolution must be approved by not less than a majority of votes cast by Shareholders who vote in person or by proxy at the Meeting, excluding the votes attached to promoters, directors, officers and other insiders of the Corporation. The approval of the Consolidation Resolution must be approved by not less than two-thirds (2/3rds) of votes cast by Shareholders who vote in person or by proxy at the Meeting. The approval of the Omnibus Plan Resolution, the election of the Original Directors, the election of the Resulting Issuer Board to serve from the

completion of the Proposed Transaction, and the reappointment of the auditors of the Corporation, must be approved by a majority of the votes cast by Shareholders present in person or represented by proxy at the Meeting.

This notice of Meeting is accompanied by: (a) the Circular; and (b) a form of proxy for registered Shareholders or a voting instruction form for beneficial Shareholders. **The Circular accompanying this notice of Meeting is incorporated into and shall be deemed to form part of this notice of Meeting.**

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is August 6, 2025 (the "**Record Date**"). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

**A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournments or postponements thereof in person are requested to complete, date, sign and return the accompanying form of proxy for use at the Meeting or any adjournments or postponements thereof.** As a Shareholder, you can choose from three different ways to vote your shares by proxy: (a) by mail or delivery in the addressed envelope provided or deposited at the offices of Computershare Trust Company of Canada, 320 Bay Street, 14<sup>th</sup> Floor, Toronto, Ontario M5H 4A6, on behalf of the Corporation, so as to arrive not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for any reconvened meeting at which the proxy is to be used; (b) by facsimile at 1-866-249-7775 or (c) on the internet at [www.investorvote.com](http://www.investorvote.com), unless the chair of the Meeting elects to exercise his or her discretion to accept proxies received subsequently.

The above time limit for deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion without notice.

**DATED** this 6<sup>th</sup> day of August, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS**

/s/ "Jim Grimes"

Jim Grimes  
Chief Executive Officer



**PREDICTIV AI INC.  
MANAGEMENT INFORMATION CIRCULAR**

(As at August 6, 2025, except as indicated)

**SOLICITATION OF PROXIES**

This management information circular ("**Circular**") is provided in connection with the solicitation of proxies by management of Predictiv AI Inc. (the "**Corporation**") for use at an annual general and special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares (the "**Common Shares**" or "**Shares**") in the capital of the Corporation. The Meeting will be held on September 10, 2025 at 10:30 a.m. (Toronto time) at the offices of Fogler, Rubinoff LLP, 40 King Street West, Suite 2400, Toronto, Ontario, or at such other time or place to which the Meeting may be adjourned, for the purposes set forth in the notice of annual general and special meeting accompanying this Circular (the "**Notice**").

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile, or other means of electronic communication. In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation.

These securityholder materials are being sent to both registered and non-registered owners of Shares. If you are a non-registered owner of Shares and the Corporation or its agent has sent these materials directly to you, your name, address, and information about your holdings of Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding Shares on your behalf.

Accompanying this Circular (and filed with applicable securities regulatory authorities) is a form of proxy for use at the Meeting (a "**Proxy**"). Each Shareholder who is entitled to attend at meetings of Shareholders is encouraged to participate in the Meeting and all Shareholders are urged to vote on matters to be considered in person or by proxy.

**APPOINTMENT AND REVOCATION OF PROXIES**

**Appointment of a Proxy**

**Those Shareholders who wish to be represented at the Meeting by proxy must complete and deliver a proper Proxy to Computershare Trust Company of Canada (the "Transfer Agent"), at 320 Bay Street, 14<sup>th</sup> Floor, Toronto, Ontario M5H 4A6.**

**The persons named as proxyholders in the Proxy accompanying this Circular are directors or officers of the Corporation, or persons designated by management of the Corporation, and are representatives of the Corporation's management for the Meeting. A Shareholder who wishes to appoint some other person (who need not be a Shareholder) to attend and act for him, her or it and on his, her or its behalf at the Meeting other than the management nominee designated in the Proxy may do so by either: (i) crossing out the names of the management nominees AND legibly printing the other person's name in the blank space provided in the accompanying Proxy; or (ii) completing another valid form of proxy. In either case, the completed form of Proxy must be delivered to the Transfer Agent, at the place and within the time specified herein for the deposit of Proxies.**

A Shareholder who appoints a proxy who is someone other than the management representatives named in the Proxy should notify such alternative nominee of the appointment, obtain the nominee's consent to act as proxy, and provide instructions on how the Shares are to be voted. The nominee should bring personal identification to the Meeting. In any case, the Proxy should be dated and executed by the Shareholder, or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the Proxy).

**In order to validly appoint a proxy, Proxies must be received by the Transfer Agent at 320 Bay Street, 14<sup>th</sup> Floor, Toronto, Ontario M5H 4A6, at least 48 hours, excluding Saturdays, Sundays and holidays, prior to the Meeting or any adjournment or postponement thereof.** After such time, the chairman of the Meeting may accept or reject a Proxy delivered to him in his discretion but is under no obligation to accept or reject any particular late Proxy.

### **Revoking a Proxy**

A Shareholder who has validly given a Proxy may revoke it for any matter upon which a vote has not already been cast by the proxyholder appointed therein. In addition to revocation in any other manner permitted by law, a Proxy may be revoked with an instrument in writing signed and delivered to either the registered office of the Corporation or the Transfer Agent at 320 Bay Street, 14<sup>th</sup> Floor, Toronto, Ontario M5H 4A6, at any time up to and including the last business day preceding the date of the Meeting, or any postponement or adjournment thereof at which the proxy is to be used, or deposited with the chairman of such Meeting on the day of the Meeting, or any postponement or adjournment thereof. The document used to revoke a Proxy must be in writing and completed and signed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

Also, a Shareholder who has given a Proxy may attend the Meeting in person (or where the Shareholder is a corporation, its authorized representative may attend), revoke the Proxy (by indicating such intention to the chairman before the Proxy is exercised) and vote in person (or withhold from voting).

### **Signature on Proxies**

The Proxy must be executed by the Shareholder or his or her duly appointed attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer whose title must be indicated. A Proxy signed by a person acting as attorney or in some other representative capacity should indicate that person's capacity (following his or her signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has been previously filed with the Corporation).

### **Voting of Proxies**

Each Shareholder may instruct his, her, or its proxy how to vote his, her, or its Shares by completing the blanks on the Proxy. As a Shareholder, you can choose from three different ways to vote your Shares by proxy: (a) by mail or delivery in the addressed envelope provided or deposited at the offices of Computershare Trust Company of Canada, 320 Bay Street, 14<sup>th</sup> Floor, Toronto, Ontario M5H 4A6, on behalf of the Corporation, so as to arrive not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for any reconvened meeting at which the proxy is to be used; (b) by facsimile at 1-866-249-7775 or (c) on the internet at [www.investorvote.com](http://www.investorvote.com), unless the chair of the Meeting elects to exercise his or her discretion to accept proxies received subsequently.

**The Shares represented by the enclosed Proxy will be voted or withheld from voting on any motion, by ballot or otherwise, in accordance with any indicated instructions. If a Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. In the absence of such direction, such Shares will be voted FOR THE RESOLUTIONS DESCRIBED IN THE PROXY AND BELOW.** If any amendment or variation to the matters identified in the Notice is proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, the accompanying Proxy confers discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the appointed proxyholder. Unless otherwise stated, the Shares represented by a

valid Proxy will be voted in favour of the election of nominees set forth in this Circular except where a vacancy among such nominees occurs prior to the Meeting, in which case, such Shares may be voted in favour of another nominee in the proxyholder's discretion. As at the date of this Circular, management of the Corporation knows of no such amendments or variations or other matters to come before the Meeting.

### **Advice to Beneficial Shareholders**

**The information set forth in this section is of significant importance to a substantial number of the Shareholders who do not hold their Shares in their own names.** Shareholders who do not hold their Shares in their own names (referred to in this Circular as "**Beneficial Shareholders**") should note that only Proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those shares will not be registered in the Shareholder's name on the records of the Corporation. Such 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 The Canadian Depository for Securities Limited, which acts as nominees for many Canadian brokerage firms). Shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. **Without specific instructions, the broker/nominees are prohibited from voting shares for their clients. The Corporation does not know for whose benefit the Shares registered in the name of CDS & Co. or other brokers/agents are held.** Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person well in advance of the Meeting.

Non-registered holders who have not objected to their intermediary disclosing certain ownership information about themselves to the Corporation are referred to as "non-objecting beneficial owners" or "NOBOs". Those non-registered holders who have objected to their intermediary disclosing ownership information about themselves to the Corporation are referred to as "objecting beneficial owners" ("**OBOs**").

The Corporation does not intend to pay for intermediaries to deliver the Meeting Materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to OBOs. As a result, OBOs will not receive the Meeting Materials unless their intermediary assumes the costs of delivery.

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically provides a scannable voting instruction form ("**VIF**") in lieu of the Proxy, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge. Alternatively, Beneficial Shareholders sometimes are provided with a toll-free telephone number or website information to deliver the Beneficial Shareholder's voting instructions. 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 receiving a VIF cannot use that VIF to vote Shares directly at the Meeting as the VIF must be returned as directed by Broadridge well in advance of the Meeting in order to have the Shares voted. Accordingly, it is strongly suggested that Beneficial Shareholders return their completed VIF as directed by Broadridge well in advance of the Meeting.**

**All references to Shareholders in this Circular, the Proxy and the Notice are to Shareholders of record unless specifically stated otherwise. Where documents are stated to be available for review or inspection, such items will be made available upon request to registered Shareholders who produce proof of their identity.**

## PROPOSED TRANSACTION

On July 22, 2025, the Corporation, Shift Technologies Canada Inc. ("**Shift**"), HouseStack Holdings Inc. ("**HouseStack**", together with Shift, the "**Targets**") and the shareholders of the Targets (the "**Target Shareholders**") entered into an acquisition agreement (the "**Acquisition Agreement**") providing for the completion of a "Reverse Takeover" transaction by way of a share exchange (the "**Proposed Transaction**"), following which, the Corporation will carry on the business of the Targets. The Proposed Transaction is an arm's length transaction. All references herein to the "**Resulting Issuer**" refer to the Corporation after completion of the Proposed Transaction.

It is a condition of closing of the Proposed Transaction that the Resulting Issuer obtains a listing of its Common Shares on the Canadian Securities Exchange ("**CSE**"). In connection with the Proposed Transaction, the Corporation intends to voluntarily delist its Common Shares from the NEX Board of the TSX Venture Exchange (the "**TSXV**") and apply for a listing of the Common Shares of the Resulting Issuer on the CSE. As a result, it is anticipated that the Proposed Transaction will be governed by the policies of the CSE.

As part of the Proposed Transaction, an equity financing (the "**Financing**") has been completed for gross proceeds of \$1,642,000 through the issuance of subscription receipts (the "**Subscription Receipts**") at a price of \$0.10 per Subscription Receipt. The funds from the Subscription Receipts will be held in escrow until the closing of the Proposed Transaction and the satisfaction of certain escrow release conditions (collectively, the "**Release Conditions**"). Each Subscription Receipt, upon satisfaction of the Release Conditions, will automatically convert into one Resulting Issuer Share and one (1) transferable share purchase warrant (a "**Warrant**"), subject to adjustment in certain events. Each Warrant will entitle the holder thereof to purchase one Resulting Issuer Share at an exercise price of \$0.15 per share for a period of 24 months from the closing date of the Proposed Transaction, provided that, if, following four months and a day after the closing date of the Proposed Transaction, the volume weighted average price of the Common Shares on the CSE is equal to or greater than \$0.30 for any 10 consecutive trading days, the Resulting Issuer may, upon providing written notice to the holders of Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice.

The Proposed Transaction is very important to the Corporation and certain matters to be considered at the Meeting are necessary in order to prepare the Corporation to complete the Proposed Transaction. Full details regarding the Targets and the Proposed Transaction will be disclosed by the Corporation in a listing statement (the "**Listing Statement**") to be prepared by the Corporation and Targets. The Listing Statement will also be posted on the Corporation's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) following approval by the CSE. Shareholders are urged to review the Listing Statement and the press releases issued by the Corporation on July 9, 2025 and July 25, 2025, which describe the Proposed Transaction, as these press releases contain important disclosure regarding the Acquisition Agreement, the Resulting Issuer, and the Proposed Transaction.

The Proposed Transaction is anticipated to close on such date as all requisite corporate and regulatory approvals have been obtained, including the CSE. Certain resolutions sought to be passed by the Shareholders at the Meeting will be conditions to the completion of the Proposed Transaction. **Failure to pass these resolutions could impede or prevent the completion of the Proposed Transaction.**

## RECORD DATE AND QUORUM

Shareholders of record as of August 6, 2025 (the "**Record Date**") are entitled to receive notice and attend and vote at the Meeting, either in person or by proxy. As at the date of this Circular, the Corporation had 128,500,616 Shares issued and outstanding. Each Share entitles the holder to one vote in respect of any matter that may come before the Meeting.

A quorum will be present at the Meeting if there are present persons, each of whom is either a Shareholder entitled to attend and vote at the Meeting or the proxyholder of a Shareholder appointed by means of a valid Proxy, holding or representing by Proxy, collectively, not less than ten percent (10%) of the issued and outstanding Common Shares.

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

To the knowledge of the directors and executive officers of the Corporation, as of the date of this Circular, no person or corporation, beneficially owns, directly or indirectly, or exercises control or direction over, more than 10% of the issued and outstanding Shares.

As at the date of this Circular, none of the current directors and senior officers of the Corporation beneficially own, directly or indirectly any of the issued and outstanding Shares.

## EXECUTIVE COMPENSATION

### *Named Executive Officers*

During the financial year ended January 31, 2025, the following individuals acted as named executive officers (the "NEOs" or "Named Executive Officers"), as such term is defined in Form 51-102F6 – *Statement of Executive Compensation*:

- (a) Jim Grimes, CEO; and
- (b) Khurram Qureshi, CFO.

### *Compensation Discussion and Analysis*

The purpose of this compensation discussion and analysis is to provide information about the Corporation's executive compensation philosophy, objectives, and processes and to discuss compensation decisions relating to the Corporation's executive officers, in particular, the NEOs.

As the Corporation does not have a compensation committee, the functions of a compensation committee are performed by the board of directors of the Corporation (the "Board") as a whole.

The Corporation's compensation practices are designed to retain, motivate, and reward its executive officers for their performance and contribution to the Corporation's long-term success. The Board seeks to compensate the Corporation's executive officers by combining short and long-term cash and equity incentives. It also seeks to reward the achievement of corporate and individual performance objectives, and to align executive officers' incentives with shareholder value creation.

### *Risk Management Principles of Compensation Programs*

Although the Corporation does not have a formal policy relating to the management of compensation related risk, the Board considers and assesses, as necessary, risks relating to compensation prior to the entering into or amending employment contracts with NEOs and when setting the compensation of directors. The Board believes that the Corporation's compensation policies and practices are appropriate for its industry and stage of business and that such policies and practices do not have associated with them any risks that are reasonably likely to have a material adverse effect on the Corporation or which would encourage a NEO to take any inappropriate or excessive risks. The Board will continue to review the Corporation's compensation policies, including its compensation-related risk profile, as necessary, to ensure its compensation policies and practices are not reasonably likely to have a material adverse effect on the Corporation or encourage a NEO to take any inappropriate or excessive risks, and may consider adopting a formal policy in this regard, if necessary.

### *Restrictions on Financial Instruments*

The Corporation does not have a policy that would prohibit a NEO or director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director. However, management is not aware of any NEO or director purchasing such an instrument.

### Components of Aggregate Compensation

The aggregate compensation of the NEOs currently consists of one or more of the following elements:

- (a) a base monetary compensation which is competitive;
- (b) annual discretionary cash bonus; and/or
- (c) stock options ("**Options**") granted under the Corporation's stock option plan (the "**Existing Option Plan**") and any other equity plan that may be approved by the Board.

These three principal elements of compensation are described below.

### Base Compensation

Base salaries are intended to provide an appropriate level of fixed compensation that will assist in employee retention and recruitment. Base salaries are determined on an individual basis, taking into consideration the past, current, and potential contribution to the success of the Corporation, the position and responsibilities of the NEOs, and competitive industry pay practices for other companies of comparable size.

The Corporation does not engage compensation consultants for the purposes of performing benchmarking nor does the Corporation apply specific criteria for the selection of comparable businesses. Other comparable businesses that may be considered for benchmarking purposes include other small capitalization public Canadian companies. Increases in base salary are at the sole discretion of the Board.

### Annual Cash Bonus

The Board, in its sole discretion, may award NEOs with an annual bonus for that year, payable in cash. Annual bonuses may be awarded based on qualitative and quantitative performance standards and will reward performance of the NEO individually. The determination of a NEO's performance may vary from year to year depending on economic conditions and conditions in the industry and may be based on measures such as stock price performance, the meeting of financial targets against budget (such as adjusted funds from operations), the meeting of acquisition objectives, and balance sheet performance.

### Incentive Compensation

The Board determines the level of Options granted from time-to-time based on: (i) its assessment of the appropriateness of doing so in light of the competitiveness of total compensation and compensation practices within companies of a size comparable with the Corporation for positions involving similar responsibilities and complexity, (ii) the long-term strategic objectives of the Corporation, (iii) the Corporation's need to retain or attract particular key personnel, and (iv) the number of Options already outstanding and overall market conditions. The Board will take into account previous grants of Options when considering new grants.

The Omnibus Plan is intended to provide executives with the promise of longer-term rewards that appreciate with the favorable future performance of the Corporation. The Board believes that the Omnibus Plan provides a method of retention and motivation for the executives of the Corporation and aligns senior management's objectives with long-term stock price appreciation.

### **Summary Compensation Table**

Securities legislation requires the disclosure of compensation received by each NEO of the Corporation for the three most recently completed financial years. A NEO is defined by legislation to mean: (i) each of the chief executive officer ("**CEO**") and the chief financial officer ("**CFO**") of the Corporation, (ii) each of the Corporation'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 and whose total compensation

exceeds \$150,000, and (iii) an individual who would be an NEO but for the fact that the individual was not serving as an executive officer of the Corporation at the end of the most recently completed financial year end of the Corporation.

The following table outlines the compensation for the Corporation's NEO's for the three (3) most recent fiscal years.

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES							
Name and Principal Position	Fiscal period	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	All other compensation (\$)	Total compensation (\$)
JIM GRIMES CEO	2023	102,000	Nil	Nil	Nil	Nil	102,000
	2024	72,000 <sup>(1)</sup>	Nil	Nil	Nil	Nil	72,000
	2025	72,000 <sup>(1)</sup>	Nil	Nil	Nil	Nil	97,115
KHURRAM QURESHI CFO	2023	72,000	Nil	Nil	Nil	Nil	72,000
	2024	72,000 <sup>(2)</sup>	Nil	Nil	Nil	Nil	72,000
	2025	72,000 <sup>(2)</sup>	Nil	Nil	Nil	Nil	78,758

**Notes:**

- (1) Compensation for the fiscal years ending January 31, 2024 and 2025 has been recorded as accrued liabilities. In March 2024, Jim Grimes converted \$97,115 of compensation-related debt owed by the Corporation into Common Shares at a conversion price of \$0.02 per Common Share, resulting in the issuance of 4,855,736 shares.
- (2) Compensation for the fiscal years ending January 31, 2024 and 2025 has been recorded as accrued liabilities. In March 2024, Khurram Qureshi converted \$78,758 of compensation-related debt owed by the Corporation into Common Shares at a conversion price of \$0.02 per Common Share, resulting in the issuance of 3,937,884 shares.

**Compensation Securities Table**

The following table discloses the particulars of the option-based awards outstanding to NEOs of the Corporation as at January 31, 2025, including awards granted before the most recently completed financial year.

Name and Position	Number of securities underlying unexercised Options	Date of issue or grant	Option Exercise Price (\$)	Closing price of underlying security on date of grant (\$)	Closing price of underlying security at year end (\$)	Option Expiration Date
JIM GRIMES CEO	Nil	Nil	Nil	Nil	Nil	Nil
KHURRAM QURESHI CFO	Nil	Nil	Nil	Nil	Nil	Nil

**Incentive Plan Awards**

*Outstanding Options*

There were no Options outstanding during the fiscal year ended January 31, 2025. The only incentive award plan of the Corporation during the fiscal year ended January 31, 2025 was the Existing Option Plan.

*Value Vested or Earned During the Most Recently Completed Financial Year*

No Options vested during the most recently completed financial year:

### Pension Plan Benefits

The Corporation does not have any defined benefit or defined contribution pension plans in place which provide for payments or benefits at, following, or in connection with retirement.

### Termination and Change of Control Benefits

There are contracts with the current NEOs which provide that following or in connection with any involuntary termination or a change of control of the Corporation, each current NEO shall receive a payment equal to one (1) year of salary that immediately precedes such action. No management functions of the Corporation or any of its subsidiaries are performed to any substantial degree by a person other than the Corporation's directors or NEOs.

### DIRECTORS' COMPENSATION

The following table provides a summary of all amounts of compensation provided to directors of the Corporation, other than directors who are also NEOs, during the year ended January 31, 2025. Except as otherwise disclosed below, the Corporation did not pay any fees or compensation to directors for serving on the Board (or any committee) beyond reimbursing such directors for travel and related expenses and the granting of Awards (as defined herein) under the Existing Option Plan.

DIRECTOR COMPENSATION TABLE							
Name of Director	Fiscal Year Ended	Fees Earned (\$)	Share-Based Awards (\$)	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	All Other Compensation (\$)	Total (\$)
JIM GRIMES	2025	Nil	Nil	Nil	Nil	Nil	102,000
KHURRAM QURESHI	2025	Nil	Nil	Nil	Nil	Nil	72,000
ANDREW LINDZON	2025	3,000	Nil	Nil	Nil	Nil	3,000
ROBERT BARLOW	2025	3,000	Nil	Nil	Nil	Nil	3,000
EDUARDO REBAGLIATI	2025	3,000	Nil	Nil	Nil	Nil	3,000

### SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out certain details as at January 31, 2025, the end of the most recently completed financial year of the Corporation, with respect to compensation plans pursuant to which equity securities of the Corporation are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding Options (a)	Weighted-average exercise price of outstanding Options (b)	Number of securities remaining available for future issuance under equity compensation plans (c)
Equity compensation plans approved by Shareholders <sup>(1)</sup>	Nil	Nil	Nil
Equity compensation plans not approved by Shareholders	Nil	Nil	Nil
<b>Total</b>	Nil	Nil	Nil

#### Notes:

- (1) Pursuant to the Existing Option Plan, the maximum aggregate number of Common Shares which may be subject to options is 10% of the Common Shares outstanding from time to time.

## MANAGEMENT CONTRACTS

Other than as described in this Circular, there are no management functions of the Corporation or any of its subsidiaries which are to any substantial degree performed by a person or a company other than the directors or NEOs of the Corporation or any of its subsidiaries.

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees, executive officers or their respective associates or affiliates, or other management of the Corporation are indebted to the Corporation as of the date hereof or were indebted to the Corporation at any time during the fiscal years ended January 31, 2025, and no indebtedness of such individuals to another entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Management is not aware of any material interest, direct or indirect, of any informed person of the Corporation, or any associate or affiliate of any such informed person, in any transaction since the commencement of the Corporation's fiscal years ended January 31, 2025, or in any proposed transaction, that has materially affected or would materially affect the Corporation or any of its subsidiaries.

## INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the Corporation's directors or officers, proposed nominees for election as directors of the Corporation or such persons' associates and affiliates, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting, except as disclosed in this Circular.

## DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

The Company carries directors' or officers' liability insurance in the amount of \$5 million for the directors and officers of the Corporation.

## AUDIT COMMITTEE

### Charter and Composition of the Audit Committee

The text of the Corporation's audit committee ("**Audit Committee**") charter is attached hereto as Schedule "B".

### Composition of the Audit Committee

The following are the current members of the Audit Committee:

Name	Independence	Financial Literacy
Jim Grimes	Non-independent	Financially Literate
Robert Barlow	Independent	Financially Literate
Eduardo Rebagliati	Independent	Financially Literate

The education and related experience of each of the members of the Audit Committee that is relevant to the performance of his responsibilities as a member of the Audit Committee is set out below:

***Jim Grimes:*** Jim Grimes is a recognized pioneer in Canada's telecom technology industry; a highly successful angel investor and a much sought-after, respected executive consultant. During the first 15 years of his career, he led three early stage Silicon Valley based telecom start-ups from inception, through exceptional growth, to exit – Stratacom Inc. (Cisco); Xylan Inc. (Alcatel); and Access 360 (IBM). Mr. Grimes then founded, and/or made key investments in, multiple lucrative ventures, including: Redline Communications; Chipperry Inc.; and Concave Sports. After delivering significant returns on his own capital, Mr. Grimes led, in concert with the Cisco Canada leadership team under Nitin

Kawale, the creation of Cisco Canada Venture Fund to drive Canadian innovation. This was Cisco Global Ventures' first fund outside the US and they successfully built and deployed \$150M in the Canadian venture ecosystem. Most recently, leveraging his relationships in the C-suites of Canadian business, Mr. Grimes advises companies, such as Rogers Communications Inc. and Next Pathway, on their corporate growth, acquisition and exit strategies.

**Robert Barlow:** Robert Barlow is a successful growth executive, helping mid-size SaaS, AI, IoT, telecom and data platform organizations to scale. In 2021, he took on the role as CEO and Director of 6Harmonics, an Ottawa based technology manufacturer of Edge compute and communications devices for the digital divide and resource extraction industries. Since 2020, Mr. Barlow has been the Managing Partner of RevQuotient, his consulting firm and has worked directly and through private equity and venture capital firms as an interim executive supporting existing management teams on a project consulting basis providing corporate board representation, sales leadership and execution, corporate fundraising, marketing, product alignment, and IT operations. He was the former Founder, President and CEO of the award-winning WireE Group of companies from 2007 to 2019, a telecom operator focusing on the rural and remote markets throughout the Americas, delivering broadband to resource extraction, government and Tier 1 carriers globally. Mr. Barlow has over 25 years of experience delivering high-impact technology platforms.

**Eduardo Rebagliati:** Eduardo Rebagliati is a distinguished software engineering graduate from Lima University in 1985. Currently, he serves as the CEO of KONEKTA, an emerging Canadian startup specializing in cutting-edge virtual communication platforms. Mr. Rebagliati previously held positions as General Manager at Banco Velox, an Argentinian bank with operations in Peru. He has also served as Personal Banking Senior Manager at financial institutions at Banco Santander and Banco Latino in Peru. Mr. Rebagliati's entrepreneurial acumen is further underscored by his role as CEO of Digital Innovations in Peru. His tenure of 10 years at the helm has enabled the company to provide leading technological solutions to several banks including Banco de Crédito BCP, the largest bank in Peru. Mr. Rebagliati's professional career reflects his steadfast commitment to excellence, innovation, and transformative leadership within the realms of technology and finance.

### **Audit Committee Oversight**

At no time since the commencement of the Corporation's financial year ended January 31, 2025, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

### **Reliance on Certain Exemptions**

The Company is relying on the exemption in Section 6.1 (Venture Issuers) of National Instrument 52-110 – *Audit Committees* ("NI 52-110"). At no time since the commencement of the fiscal year ended January 31, 2025, has the Corporation relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-Audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

### **Pre-Approval Policies and Procedures**

The Audit Committee of the Corporation has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee's charter attached hereto as Schedule "B".

### **External Auditor Service Fees**

Aggregate fees paid to the Auditor (as defined below) during the financial years ended January 31, 2025 and 2024 were as follows:

	Fiscal Year Ended January 31, 2025 (\$)	Fiscal Year Ended January 31, 2024 (\$)
Audit Fees <sup>(1)</sup>	14,654	14,529
Audit-Related Fees <sup>(2)</sup>	Nil	Nil
Tax Fees <sup>(3)</sup>	Nil	Nil
All Other Fees <sup>(4)</sup>	Nil	Nil
<b>Total:</b>	<b>14,654</b>	<b>14,529</b>

**Notes:**

- (1) "Audit fees" include fees rendered by the Corporation's external auditor for professional services necessary to perform the annual audit and any quarterly reviews of the Corporation's financial statements. This includes fees for the review of tax provisions and for accounting consultations on matters reflected in the financial statements.
- (2) "Audit-related fees" include fees for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements and that are not included in the "Audit Fees" category.
- (3) "Tax fees" include fees for professional services rendered by the Corporation's external auditor for tax compliance, tax advice and tax planning.
- (4) "All other fees" include fees for products and services provided by the Corporation's external auditor, other than services reported under the table headings "Audit Fees", "Audit-Related Fees" or "Tax Fees".

**AUDITOR**

The current "**Auditor**" of the Corporation is AGT Partners LLP, located at 7675 Highway 27, Unit 23, Woodbridge, Ontario L4L 4M5, which has served as the Corporation's Auditor since December 16, 2024.

**CORPORATE GOVERNANCE PRACTICES**

National Instrument 58-101 - *Disclosure of Corporate Governance Practices* and National Policy 58-201 - *Corporate Governance Guidelines* set out a series of guidelines for effective corporate governance. The guidelines address matters such as the composition and independence of a board of directors, the functions to be performed by a board of directors and their committees, and the effectiveness and education of board of directors' members. Each reporting issuer, such as the Corporation, must disclose on an annual basis and in prescribed form, the corporate governance practices that it has adopted. The following is the Corporation's required annual disclosure of its corporate governance practices.

**Board of Directors**

The Board currently consists of five (5) directors: Jim Grimes, Khurram Qureshi, Robert Barlow, Andrew Lindzon and Eduardo Rebagliati.

Three (3) directors, Robert Barlow, Andrew Lindzon and Eduardo Rebagliati, are considered "independent" as defined by NI 52-110. Jim Grimes and Khurram Qureshi are not considered "independent" within the meaning of NI 52-110 since they are part of senior management.

The fact that the majority of members of the Board are independent facilitates the exercise of the independence of the Board in the supervision of the management of the Corporation. The independent directors do not hold regular meetings at which non-independent directors and members of management are not present. However, the Board, under certain circumstances, will hold meetings without the presence of non-independent directors. In these cases, the independent directors will have frank and open discussions between them.

**Directorships**

The following table sets forth the directors of the Corporation who currently hold directorships with other reporting issuers:

Name	Reporting Issuer(s)
Khurram Qureshi	Everybody Loves Languages Corp. (TSXV: ELL)
Andrew Lindzon	Revive Therapeutics Ltd. (CSE: RVV), Birchtree Investments Ltd. (CSE: BRCH)
Robert Barlow	MDK Acquisition Inc. (TSXV: MDK.P), JM Capital II Corp. (JCI.H:APH)

**Orientation and Continuing Education**

While the Corporation currently has no formal orientation and education program for new members of the Board, sufficient information (such as recent annual reports, financial statements, management discussion and analysis, proxy

solicitation materials, technical reports and various other operating, property, and budget reports) is provided to any new member of the Board to ensure that new directors are familiarized with the Corporation's business and the procedures of the Board. As well, new directors meet with management of the Corporation to receive a detailed overview of the operations of the Corporation. All directors are encouraged to visit and meet with management on a regular basis. The Corporation also encourages continuing education of its directors and officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Corporation.

### **Ethical business conduct**

The Board acknowledges that it shall take on the responsibility of overseeing the competent and ethical operation of the Corporation. In order to guarantee that the directors exercise their judgment in an independent fashion when examining operations and contracts in which a director or a member of senior management has a significant interest, such transactions shall be reviewed and approved only by directors assembled together in a committee of the Board, where the director who has such an interest shall refrain from participating in the discussions and from voting on the matter. In addition, the Corporation shall take steps to ensure that directors do not undertake any transactions involving the Corporation's stock when important information is about to be communicated.

In light of the Corporation's stage of development and its limited number of employees, the Board has not taken formal steps to encourage or promote a culture of ethical business conduct. However, the Corporation does take measures to ensure that the directors, officers, and employees do not trade in the Corporation's shares at a time when disclosure of material information is pending. Moreover, in this regard, the CEO of the Corporation communicates by email with the Board and staff to inform them of any period of trading restriction imposed for various reasons. The Corporation does not currently have a policy against management hedging against the Corporation's securities.

### **Nomination of Directors**

The Board is responsible for identifying new candidates for nomination to the Board. The process by which the Board identifies new candidates is through recommendations from members of the Board based on corporate law and regulatory requirements as well as relevant education and experience related to the Corporation's business and status as a reporting issuer.

The Corporation recognizes and embraces the benefits of having diversity on the Board and in its senior management. The Corporation also recognizes that the Board and its senior management appointments must be based on performance, ability, merit, and potential. Therefore, the Corporation ensures a merit-based competitive process for appointments. The Corporation's commitment to diversity includes ensuring that diversity is fully considered by the Board in identifying, evaluating, and recommending Board appointees/nominees. Accordingly, the Corporation has not adopted a diversity policy at this time.

With respect to the Board composition, as appropriate, the Board will: (i) assess the effectiveness of the Board appointment/nomination process at achieving the Corporation's diversity objectives, and (ii) consider and, if determined advisable, recommend for adoption, measurable objectives for achieving diversity on the Board. At any given time, the Board may seek to adjust one or more objectives concerning diversity and measure progress accordingly.

### **Compensation**

None of the members of the Board or the executive officers currently earns any compensation for services rendered as directors and officers of the Corporation or in any other capacity except as otherwise disclosed herein. Currently, non-management directors of the Corporation are not paid a cash retainer. Directors are also reimbursed for out-of-pocket expenses incurred with such duties.

### **Assessments**

The Board monitors the adequacy of information given to directors, the communications between the Board and management and the strategic direction and processes of the Board and its Audit Committee, to satisfy itself that the

Board, its Audit Committee, and its individual directors are performing effectively. Although the level of representation of members of designated groups is one of many factors taken into consideration in making Board and executive officer appointments, emphasis is placed on hiring or advancing the most qualified individuals.

## **Board Committees**

### *Audit Committee*

The Audit Committee consists of Jim Grimes, Robert Barlow and Eduardo Rebagliati, two of whom are considered to be "independent", and all of whom are "financially literate" within the meaning of NI 52-110. Mr. Grimes is not considered to be "independent" as he is the CEO of the Corporation. Each of the Audit Committee members has an understanding of the accounting principles used to prepare the Corporation's financial statements, experience preparing, auditing, analyzing, or evaluating comparable financial statements, and experience as to the general application of relevant accounting principles, as well as an understanding of the internal controls and procedures necessary for financial reporting.

The Audit Committee has the primary function of fulfilling its responsibilities in relation to reviewing the integrity of the Corporation's financial statements, financial disclosures and internal controls over financial reporting, monitoring the system of internal control, monitoring the Corporation's compliance with legal and regulatory requirements, selecting the external auditor for shareholder approval, reviewing the qualifications, independence and performance of the external auditor, and reviewing the qualifications, independence and performance of the Corporation's internal auditors. The Audit Committee has specific responsibilities relating to the Corporation's financial reports, the external auditor, the internal audit function, internal controls, regulatory reports and returns, and legal or compliance matters that have a material impact on the Corporation. In fulfilling its responsibilities, the Audit Committee meets regularly with the internal and external auditor and key management members. Information concerning the relevant education and experience of the Audit Committee members can be found in "*Particulars of Matters to be Acted Upon – Election of Original Board to serve until the Completion of the Proposed Transaction*". The full text of the Audit Committee's charter is disclosed in Schedule "B".

### **Director Term Limits**

As at the date of this Circular, the Corporation does not have a policy that limits the term of the directors on its Board and has not provided other mechanisms of Board renewal. At this time, the Board does not believe that it is in the best interest of the Corporation to establish term limits on a director's mandate or a mandatory retirement age. The Board is of the opinion that term limits and age limits may disadvantage the Corporation through the loss of beneficial contributions of directors who have developed increasing knowledge of the Corporation, its operations, and the industry over a period of time.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

To the knowledge of the Board, the only matters to be brought before the Meeting are set forth in the accompanying Notice. These matters are described in more detail under the headings below.

### **1. Financial Statements**

The Shareholders will receive and consider the audited financial statements of the Corporation for the fiscal years ended January 31, 2025 and 2024, together with the Auditor's report thereon.

### **2. Re-Appointment of Auditor**

Management recommends the re-appointment of AGT Partners LLP as the auditor for the Corporation, to hold office until the next annual general meeting of Shareholders at a remuneration to be fixed by the Board. AGT Partners LLP were first appointed as auditors of the Corporation on December 16, 2024.

**The persons named in the accompanying form of Proxy will, in the absence of specifications or instructions to withhold from voting on the form of Proxy, vote FOR the re-appointment of AGT Partners LLP as the auditors**

of the Corporation, to hold office until the next annual meeting of Shareholders of the Corporation and to authorize the Board to fix such auditor's remuneration.

### 3. Election of Original Board to serve until the Completion of the Proposed Transaction

The persons named below are the nominees of management for election as directors. The term of office of each of the present directors expires at the Meeting. Management of the Corporation proposes to nominate the persons named below (the "**Original Board**") for election as directors of the Corporation at the Meeting to serve until the earlier of the next annual meeting of the Shareholders of the Corporation, or until the completion of the Proposed Transaction, as the case may be, unless his office is earlier vacated. All of the nominees are currently members of the Board.

Approval of the election of directors will require the affirmative votes of the holders of not less than half of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting. **Unless otherwise directed, the management designees named in the accompanying Proxy intend to vote in favour of the election, as directors, of the Original Board whose names are set forth below.** In the event that prior to the Meeting, any vacancies occur on the slate of nominees submitted herewith, it is intended that discretionary authority will be granted to vote proxies solicited by or on behalf of management for the election of any other person or persons as directors. Management is not currently aware that any such nominees would not be willing to serve as director if elected.

The following table sets forth information with respect to each nominee, including the number of Shares beneficially owned, or controlled or directed, directly or indirectly, by such person or the person's associates or affiliates as at the Record Date. The information as to Shares beneficially owned, or controlled or directed, directly or indirectly, not being within the knowledge of the Corporation, has been furnished by the respective proposed nominees individually, and such information does not include Shares issuable upon the exercise of options, warrants or other convertible securities of the Corporation.

Name, City, Province/State and Country of Residence	Present Occupation and Positions with the Corporation	Director Since	Shares Held <sup>(1)</sup>	% Of Shares Held or Controlled
<b>ANDREW LINDZON</b> <i>Toronto, Ontario, Canada</i>	<ul style="list-style-type: none"> <li>CEO of Ashlin Technology Solutions Inc. (1985 – present)</li> </ul>	November 14, 2023	1,016,038 <sup>(3)</sup>	0.95%
<b>ROBERT BARLOW</b> <sup>(2)</sup> <i>Toronto, Ontario, Canada</i>	<ul style="list-style-type: none"> <li>CEO of 6Harmonics (2021 – present), Founder of RevIQ partners (2020 -2021)</li> </ul>	November 14, 2023	150,000	0.12%
<b>EDUARDO REBAGLIATI</b> <sup>(2)</sup> <i>Lima, Peru</i>	<ul style="list-style-type: none"> <li>Managing Director of Innovaciones Digitales SAC (2011 – present)</li> </ul>	November 14, 2023	150,000	0.12%
<b>KHURRAM QURESHI</b> <i>Toronto, Ontario, Canada</i>	<ul style="list-style-type: none"> <li>CFO of Predictiv AI Inc. (2010 – present)</li> <li>CFO of Everybody Loves Languages Corp</li> <li>Partner at CQK LLP, Chartered Professional Accountants (2007 – present)</li> </ul>	February 17, 2022	6,598,895	3.78%
<b>JIM GRIMES</b> <sup>(2)</sup> <i>Toronto, Ontario, Canada</i>	<ul style="list-style-type: none"> <li>Managing Director, The Summit Group Consulting (2001 to present)</li> </ul>	March 19, 2019	4,855,736	5.14%

**Notes:**

- (1) Information in the table above is derived from the Corporation's review of insider reports filed with System for Electronic Disclosure by Insiders (SEDI) and from information furnished by the respective director nominees.
- (2) Member of the Audit Committee.
- (3) Mr. Lindzon holds 200,000 Subscription Receipts in addition to the Common Shares held.

***Cease Trade Orders, Sanctions and Bankruptcies***

To the knowledge of the Corporation, as of the date hereof, no nominee,

- (a) is, or has been, within ten (10) years before the date hereof, a director, CEO or CFO of any company (including the Corporation) that:
  - was subject to an order that was issued while the proposed director was acting in the capacity as director, CEO or CFO, or
  - was subject to an order that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO;
- (b) is, or has been, within ten (10) years before the date hereof, a director or executive officer of any company (including the Corporation) that, while such nominee was acting in that capacity, or within one (1) year of such nominee ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager, or trustee appointed to hold its assets; or
- (c) has, within ten (10) years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements, or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold the assets of such nominee.

For the purposes of the above section, the term "**order**" means: a cease trade order, including a management cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than thirty (30) consecutive days.

To the knowledge of the Corporation, as of the date hereof, no nominee has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body,

that would likely be considered important to a reasonable Shareholder in deciding to vote for a proposed director.

***Conflicts of Interest***

In the event conflicts of interest arise at a meeting of the Board, a director who has such a conflict will declare the conflict and abstain from voting. In appropriate cases, the Corporation will establish a special committee of independent non-executive directors (drawn from the majority of its members who must at all times be "independent" within the meaning of NI 52-110) to review a matter in which one or more directors or management may have a conflict.

Except as disclosed in this Circular, to the best of the Corporation's knowledge, there are no known existing or potential material conflicts of interest between the Corporation or any subsidiary of the Corporation and any director or officer of the Corporation or any subsidiary of the Corporation, except that certain of the directors of the Corporation serve as directors and officers of other companies and it is therefore possible that a conflict may arise between their duties as a director or officer of the Corporation and their duties as a director or officer of such other companies. Where such conflicts arise, they will be addressed as indicated above.

**4. Election of Directors to Serve Following the Completion of the Proposed Transaction**

In connection with the Proposed Transaction, the board of directors of the Resulting Issuer (the "**Resulting Issuer**

**Board")** will consist of four (4) individuals, who will serve as directors from the completion of the Proposed Transaction until the close of the next annual meeting of Shareholders or until their successors are elected or appointed.

Shareholders will be asked at the Meeting to consider, and if thought appropriate, to pass, with or without variation, an ordinary resolution, the text of which is as follows:

**"BE IT HEREBY RESOLVED** as an ordinary resolution of the Corporation that:

1. concurrently with, and conditional upon, the completion of the Proposed Transaction (as defined in the management information circular of the Corporation dated August 6, 2025), the election of each of Suman Puhsparajah, Sana Srithas, Robert Barlow and Etienne Grima as directors of the Resulting Issuer, to hold office from the completion of the Proposed Transaction, as defined in the management information circular of the Corporation dated August 6, 2025, until the close of the next annual meeting of the Shareholders or until their successors are elected or appointed, is hereby approved."

**The persons designated as proxyholders in the accompanying Proxy (absent contrary directions) intend to vote FOR the election of the directors as set forth above and therein. The Corporation does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, proxies held by the persons designated as proxyholders in the accompanying Proxy will be voted FOR another nominee in their discretion unless the Shareholder has specified in his or her form of Proxy that his or her Shares are to be withheld from voting in the election of directors.**

Each director elected to the Resulting Issuer Board will hold office from the completion of the Proposed Transaction until the close of the next annual meeting of Shareholders or until their successors are elected or appointed, as the case may be, unless his or her office is earlier vacated in accordance with the articles of the Resulting Issuer or the provisions of the OBCA.

See below for detailed information concerning the Resulting Issuer Board.

***Nominees for Election to the Resulting Issuer Board***

The following table sets forth the name of each of the persons proposed to be nominated for election as a director of the Resulting Issuer. All positions and offices in the Corporation presently held by such nominees, the nominees' municipality and country of residence, principal occupation within the five (5) preceding years, the period during which the nominees have served as directors, and the number and percentage of Shares beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised.

The following information concerning the proposed nominees has been furnished by each of them:

Name, City, Province/State and Country of Residence	Principal Occupation for the previous five (5) years	Director Since	Independent	Resulting Issuer Shares Held	% Of Resulting Issuer Shares Held or Controlled
SUMAN PUSHPARAJAH <sup>(1)</sup> <i>Toronto, Ontario, Canada</i>	<ul style="list-style-type: none"> <li>Co-Founder and CEO, Shift Technologies Canada Inc. and HouseStack Holdings Inc.</li> <li>Director, CEO and COO of Steer Technologies Inc.</li> </ul>	Closing of the Proposed Transaction	No	54,585,776	61.3%
SITHARSANA (SANA) SRITHAS <i>Toronto, Ontario, Canada</i>	<ul style="list-style-type: none"> <li>Co-Founder and COO, Shift Technologies Canada Inc. and HouseStack Holdings Inc.</li> <li>Director of Operations, Steer Technologies Inc.</li> </ul>	Closing of the Proposed Transaction	No	6,267,864	6.8%

Name, City, Province/State and Country of Residence	Principal Occupation for the previous five (5) years	Director Since	Independent	Resulting Issuer Shares Held	% Of Resulting Issuer Shares Held or Controlled
<b>ETIENNE GRIMA</b> <sup>(1)</sup> <i>Toronto, Ontario, Canada</i>	<ul style="list-style-type: none"> <li>• CEO, CardioComm Solutions Inc.</li> <li>• CFO and COO Canadian Heart Research Centre</li> <li>• CFO and COO, MD Primer Inc.</li> </ul>	Closing of the Proposed Transaction	Yes	Nil	N/A
<b>ROBERT BARLOW</b> <sup>(1)</sup> <i>Toronto, Ontario, Canada</i>	<ul style="list-style-type: none"> <li>• CEO of 6Harmonics (2021 – present)</li> <li>• Founder of RevIQ partners (2020 -2021)</li> </ul>	November 14, 2023	Yes	16,666	0.02%

**Notes:**

(1) Proposed member of the Audit Committee.

Biographical information regarding the proposed members of the Resulting Issuer Board is set out below:

*Suman Pushparajah, Chief Executive Officer and Director*

Suman is a seasoned public company executive and technology entrepreneur with over 15 years of experience building, scaling, and leading innovative ventures. Since 2008, he has worked at the intersection of technology and mobility, launching and growing platforms across software, ESG, and digital services. Most recently, Suman served as Chief Executive Officer and Board Director of a TSXV-listed company, where he led the organization through a critical phase of restructuring and strategic expansion. During his tenure, he successfully raised capital, completed multiple acquisitions, and scaled the company's technology portfolio across emerging sectors. Suman is recognized for his ability to execute in high-growth environments, with a track record of delivering results in both private and public market settings. His leadership blends operational execution, regulatory oversight, and long-term strategic vision-driving value for investors, customers, and partners alike.

*Sitharsana (Sana) Srithas, Chief Operating Officer and Director*

Sana is the Co-Founder of Shift and HouseStack, and a proven leader at the intersection of technology, public service, and operations. A graduate of the University of Toronto Scarborough and former Student Union President, Sana began her career in government, serving as Chief of Staff to a Member of Parliament in the Canadian Parliament. Her early work in politics equipped her with a strong foundation in leadership, communications, and stakeholder engagement. Transitioning into the private sector, Sana quickly rose through the ranks-starting as a Regional Manager at a fast-growing tech startup and eventually becoming Director of Operations at a TSXV-listed company. In that role, she played a key part in scaling operations, managing teams across Canada, and serving as the official media spokesperson for the public company. Today, Sana co-leads Shift, an AI-powered fleet and asset management platform, and HouseStack, a real estate technology company redefining how data is used in valuations and transactions. She is known for her hands-on leadership style, strategic thinking, and ability to navigate both the public and private sectors with impact.

*Etienne Grima, Director*

Etienne has over 22 years of experience in basic and clinical research administration, business development and strengthening corporate performance. Recognized for a unique and multidisciplinary approach to overseeing operational performance and fiscal resources, Etienne joined the Board of Directors of CardioComm in December of 2006. In January of 2008 he was requested to serve as the CardioComm's Chief Financial Officer and Corporate Secretary during a period of organizational restructuring. In May of 2010 he accepted the position of Chief Executive Officer of CardioComm Etienne has also held the position of Chief Operating Officer and Financial Officer for the Canadian Heart Research Centre (CHRC) since its start in 1996 and a similar role in MD Primer Inc. since 2004. Prior to the CHRC, Etienne managed the St. Michael's Hospital (SMH) Health Sciences Research Centre in Toronto. Etienne guided SMH to become the fastest growing University of Toronto affiliated research center between 1994 and

1997, acting as the signing officer on 350 externally funded clinical and basic research budgets, and overseeing the design, construction and maintenance of 27,000 square feet of clinical and basic research laboratories.

*Robert Barlow, Director*

Rob is a seasoned technology executive with over 25 years of experience scaling companies in SaaS, AI, IoT, telecom, and industrial technology. He is Managing Partner of RevQuotient, providing strategic advisory, board governance, and interim executive leadership to venture-backed and growth-stage firms. Rob previously served as CEO of 6Harmonics, a manufacturer of edge compute and communications devices, and was the Founder and CEO of WireIE, a telecom operator delivering broadband to underserved markets across the Americas. He currently leads Business Development at Micro Interface Design (MID Group), focused on commercializing industrial and health tech solutions. Rob is a former board member of the Canadian Wireless Telecommunications Association.

***Other Reporting Issuer Experience***

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	From	To
Suman Pushparajah	Steer Technologies Inc.	TSXV	Director and CEO	April 7, 2021	October 25, 2023
Robert Barlow	JM Capital II Corp.	TSXV	Director	November 23, 2018	Present
	MDK Acquisition Corp.	TSXV	Director	June 28, 2023	Present
Etienne Grima	CardioComm Solutions, Inc.	TSXV	CEO	May 4, 2010	Present

***Cease Trade Orders, Bankruptcies and Penalties***

To the knowledge of the Corporation, as of the date hereof, no nominee, except as described below:

- (a) is, or has been, within ten (10) years before the date hereof, a director, CEO, or CFO of any company (including the Corporation) that:
- was subject to an order that was issued while the proposed director was acting in the capacity as director, CEO, or CFO, or,
  - was subject to an order that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO, or CFO,
- (b) is, or has been, within ten (10) years before the date hereof, a director or executive officer of any company (including the Corporation) that, while such nominee was acting in that capacity, or within one (1) year of such nominee ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold its assets; or
- (c) has, within ten (10) years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements, or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold the assets of such nominee.

For the purposes of the above section, the term "**order**" means: a cease trade order, including a management cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than thirty (30) consecutive days.

To the knowledge of the Corporation, as of the date hereof, no nominee has been subject to, except as described below:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body,

that would likely be considered important to a reasonable Shareholder in deciding to vote for a proposed director.

*Suman Pushparajah* – Mr. Pushparajah was previously CEO, COO and a director of Steer Technologies Inc. ("**Steer**"). On May 19, 2023, Steer was subject to Ontario Securities Commission ("**OSC**") Order 2023-10 (the "**Order**") relating to the following sequence of events:

- (a) between April 2020 and January 2021, Steer issued six (6) news releases that did not contain adequate disclosure regarding the capabilities and consumer readiness of its COVID-19 digital contact-tracing platform, TraceSCAN;
- (b) Steer failed to correct forward-looking information contained in a news release after it had become clear that the information was inaccurate,
- (c) Steer's corrective news release prepared on OSC's request as part of Continuous Disclosure Review in April, 2021, did not achieve the intended effect of clarifying the development stages of TraceSCAN throughout 2020; and
- (d) Steer did not explain the change in the anticipated TraceSCAN V2 release in its Management Discussion and Analysis for the three months ended March 31, 2021.

As part of a settlement with the OSC, Steer agreed to pay an administrative penalty in the amount of \$300,000, institute a number of requirements of its disclosure committee, submit its disclosure policies, governance framework and quarterly reviews of disclosure practices to a review by a consultant acceptable to the OSC, and pay the costs of the OSC investigation in the amount of \$40,000. Mr. Pushparajah, Steer's then COO, agreed to make a voluntary payment to the OSC in the amount of \$50,000, was prohibited from becoming or acting as a director of a reporting issuer, other than Steer and its affiliates, for two years, and was ordered to pay the costs of the OSC investigation in the amount of \$15,000. The Order expired on May 19, 2025.

## **5. Delisting from the NEX board of the TSX Venture Exchange and Listing on the Canadian Securities Exchange**

In connection with the completion of the Proposed Transaction, the Board has determined that it is advisable and in the best interest of Shareholders to voluntarily delist the Shares from the NEX board of the TSXV (the "**Delisting**") in order to, amongst other things, reduce the regulatory burdens and costs associated with the TSXV and facilitate the raising of capital in the future.

In accordance with Section 4.3 of TSXV Policy 2.9, the Board is seeking approval of an ordinary resolution of the minority of Shareholders in the form set out below (the "**Delisting Resolution**"). The Delisting Resolution requires the affirmative vote of a majority of the votes cast on the Delisting Resolution at the Meeting, whether in person or by proxy, excluding the votes attaching to the Shares held by promoters, directors, officers, and insiders of the Corporation, as well as interested parties (as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*) (collectively, the "**Excluded Shareholders**"). As of the date hereof, the following Excluded Shareholders account for a total of 12,770,669 Common Shares: Jim Grimes, Khurram Qureshi Robert Barlow, Eduardo Rebagliati, and Andrew Lindzon.

The complete text of the Delisting Resolution which management intends to place before the Meeting authorizing the Delisting is as follows:

**"BE IT HEREBY RESOLVED** as an ordinary resolution of the minority shareholders of the Corporation that:

1. The delisting of all the issued and outstanding common shares of the Corporation be and is hereby authorized and approved;
2. There be filed with the TSX Venture Exchange all documents and other things as may be necessary in connection therewith, including, without limitation, the payment of any fees;
3. The listing of all the issued and outstanding common shares of the Corporation on the Canadian Securities Exchange be and is hereby authorized and approved;
4. The board of directors of the Corporation be and are hereby authorized to take all steps and complete all documents necessary to delist the Corporation from the NEX board of the TSX Venture Exchange and to list the Corporation's common shares on the Canadian Securities Exchange;
5. The delisting of the Corporation from the NEX board of the TSX Venture Exchange shall occur prior to the closing of the transaction between the Corporation, Shift Technologies Canada Inc. and HouseStack Holdings Inc. pursuant to the acquisition agreement dated July 22, 2025 between the Corporation, Shift Technologies Canada Inc., HouseStack Holdings Inc. and the Target's shareholders, and will result in there being no public market for the trading of the Corporation's common shares until they are listed on the Canadian Securities Exchange;
6. Notwithstanding that this resolution has been duly approved by the shareholders of the Corporation, the board of directors of the Corporation, in its sole direction and without the requirement to obtain any further approval from the shareholders of the Corporation, is hereby authorized and empowered to revoke this resolution at any time before it is acted upon without further approval from the shareholders; and
7. Any one director or any one officer of the Corporation be and is hereby authorized and directed to execute on behalf of the Corporation, and to deliver or to cause to be delivered all such documents, agreements and instruments and to do and to cause to be done all such other acts or things as he or she shall determine to be necessary or desirable to carry out the intent of this resolution."

**THE DELISTING FROM THE NEX BOARD OF THE TSXV WILL BE PRIOR TO THE COMPLETION OF THE PROPOSED TRANSACTION AND THERE WILL BE A PERIOD WITH NO PUBLIC MARKET FOR TRADING.**

**Unless otherwise indicated, the persons designated as proxyholders in the accompanying form of Proxy will vote the Shares represented by such form of Proxy FOR the Delisting Resolution. If you do not specify how you want your Shares voted at the Meeting, the persons designated as proxyholders in the accompanying form of Proxy will cast the votes represented by your proxy at the Meeting FOR the Delisting Resolution.**

**The Board unanimously recommends that Shareholders vote FOR the Delisting Resolution at the Meeting.**

## **6. The Consolidation Resolution**

In connection with the Proposed Transaction, the Corporation intends to issue Common Shares as consideration to shareholders of the Targets. In order to align the value of the Common Shares to the price per share at which the Proposed Transaction will be completed, the Corporation proposes that, subject to obtaining all required regulatory

approvals, immediately prior to the completion of the Proposed Transaction, the Corporation's issued and outstanding share capital be consolidated on a basis of nine (9) pre-consolidation Common Shares for each one (1) post-consolidation Common Share (the "**Consolidation**").

At the Meeting, the Shareholders will be asked to consider, and if thought advisable, approve and adopt a special resolution authorizing, in connection with the Proposed Transaction, the Consolidation of all issued and outstanding Common Shares on a 9:1 basis. The Consolidation ratio will be the same for all such Common Shares and will affect all Shareholders uniformly and will not affect any Shareholder's percentage ownership interest, except to the extent that the Consolidation would otherwise result in any Shareholder owning a fractional Common Share. In the event a Shareholder would be entitled to receive a fractional Common Share after the Consolidation, each fractional Common Share will be rounded down to the next nearest whole number of Common Shares.

Upon the Consolidation becoming effective, but prior to the completion of the Proposed Transaction or the Financing, there will be 14,277,846 Common Shares issued and outstanding.

At the Meeting, the Shareholders will be asked to consider, and if thought advisable, to approve the following special resolution to approve the Consolidation (the "**Consolidation Resolution**"):

**"BE IT RESOLVED** as a special resolution of the Corporation that:

1. The consolidation (the "**Consolidation**") of the issued and outstanding common shares (the "**Common Shares**") in the share capital of Predictiv AI Inc. (the "**Corporation**") at a ratio of nine (9) pre-consolidation Common Shares to one (1) post-consolidation Common Share, as outlined in the management information circular of the Corporation dated August 6, 2025 and in accordance with this resolution, is hereby authorized and approved.
2. No fractional Common Shares shall be issued in connection with the Consolidation. Where the Consolidation would otherwise result in a shareholder of the Corporation being entitled to a fractional Common Share, the number of post-Consolidation Common Shares issued to such Shareholder shall be rounded down to the nearest whole number of Common Shares. In calculating such fractional interests, all Common Shares held by a beneficial holder shall be aggregated.
3. Any one director or officer be and is hereby authorized, upon the board of directors resolving to give effect to this resolution, to take all necessary acts and proceedings, to execute and deliver and file any and all applications, declarations, documents and other instruments and to do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to the provisions of this resolution.
4. Notwithstanding the approval of the shareholders of the Corporation as herein provided, the board of directors of the Corporation may, in its sole discretion, revoke this resolution before it is acted upon, without further approval of the shareholders of the Corporation."

The Consolidation Resolution must be passed by two-thirds (2/3rds) of the votes cast by Shareholders who vote at the Meeting either in person or by proxy.

**The Board unanimously recommends that Shareholders vote FOR the Consolidation Resolution.**

**Unless otherwise indicated, the persons designated as proxyholders in the accompanying form of Proxy will vote the Shares represented by such form of Proxy FOR the Consolidation Resolution. If you do not specify how you want your Shares voted at the Meeting, the persons designated as proxyholders in the accompanying form of Proxy will cast the votes represented by your proxy at the Meeting FOR the Consolidation Resolution.**

## 7. Approval of Omnibus Long Term Incentive Plan

On August 6, 2025, the Board approved an omnibus equity incentive compensation plan (the "**Omnibus Plan**") to be effective as of that date but subject to approval by an ordinary resolution of the shareholders of the Corporation at the Meeting.

The Omnibus Plan will, in respect of options ("**Options**") to purchase Common Shares, serve as the successor to the Existing Option Plan, and no further stock options shall be granted under the Existing Option Plan from and after the Effective Date (as defined in the Omnibus Plan). A description of the terms of the Existing Option Plan is included in the Corporation's management information circular dated January 30, 2024, a copy of which is available on the Corporation's SEDAR+ profile, which can be found on [www.sedarplus.ca](http://www.sedarplus.ca).

All options issued under the Existing Option Plan would continue to be governed by the terms of such plan; however, assuming the Omnibus Plan Resolution (as defined below) is approved by Shareholders, awards granted thereafter will be governed by the Omnibus Plan.

Pursuant to the Omnibus Plan, the Board may grant stock options ("**Options**"), restricted share units ("**RSUs**") and deferred share units ("**DSUs**" and collectively with the Options and RSUs, the "**Awards**") to Eligible Participants (as defined below).

At the Meeting, shareholders of the Corporation will be asked to approve the Omnibus Plan; a copy of which is attached hereto as Schedule "B".

The purpose of the Omnibus Plan is to: (i) increase the interest in the Corporation's welfare by its directors, officers, senior executives, other employees and consultants ("**Eligible Participants**" or "**Participants**"); and (ii) to retain and reward certain Eligible Participants, and attract and retain other persons to the Corporation. The Omnibus Plan is a "rolling" plan for the grant of Options, which will provide for the issuance of such number of Options as is equal to up to 10% of the issued and outstanding common shares of the Corporation, from time to time, and such number of RSUs and DSUs as is equal to up to 10% of the issued and outstanding common shares of the Corporation from time to time.

### *Summary of the Omnibus Plan*

The Omnibus Plan is administered by the Board, which will have the full and final authority with respect to the granting of all Awards thereunder.

The Omnibus Plan includes a "rolling" plan for the grant of Options which provides for the issuance of such number of Options as is equal to up to 10% of the issued and outstanding Shares from time to time, and such number of RSUs and DSUs as is equal to up to 10% of the issued and outstanding Shares from time to time.

Options may be granted under the Omnibus Plan to such Eligible Participants of the Corporation and its affiliates, if any, as the Board may from time to time designate. The Board will determine, at the time of granting the particular Option, the period during which the Option is exercisable, commencing on the date such Option is granted to the Eligible Participant and ending as specified in the Omnibus Plan, or in the Option agreement, but in no event will an Option expire on a date which is later than five (5) years from the date it is granted. Unless otherwise determined by the Board, all unexercised Options shall be cancelled at the expiry of such Options. The Board will designate the number of Shares to be optioned to each Participant, provided that the total number of Shares to be optioned shall not exceed the limits permitted by the Omnibus Plan, the CSE or any other regulatory body having jurisdiction. The vesting provisions of Options will be determined by the Board but will not vest before the first anniversary from the date granted, unless otherwise determined. The exercise price of Options will be determined by the Board, but such price will not be less than the greater of the market value of such Shares on: (i) the trading day prior to the date of grant of the Options; and (ii) the date of grant of the Options or as otherwise permitted by any stock exchange on which the Shares are then listed or other regulatory body having jurisdiction.

DSUs may be awarded to eligible directors by the Board and may form all or a portion of a director's annual retainer fee, to be received in the form of Shares or cash equivalents, or a combination of both. DSUs may be redeemed after

the director's termination date for a period of up to two (2) years or less, as determined, by providing a DSU Redemption Notice (as defined in the Omnibus Plan) to the Corporation. If a DSU Redemption Notice is not received by the Corporation on or before the 90<sup>th</sup> day following the termination date, the director shall be deemed to have delivered a DSU Redemption Notice and the Corporation shall redeem all of the eligible director's DSUs in exchange for Shares or cash equivalent.

RSUs may be awarded to a recipient by the Board, subject to meeting certain performance criteria to acquire Shares at a price determined by the Board in the form of Shares or cash equivalents, or a combination of both. The Board shall determine the vesting terms, but the vesting of RSUs shall not commence before the first anniversary from the date granted, unless otherwise determined. The applicable restriction period for an RSU shall be determined by the Board, except for Eligible Participants subject to the *Income Tax Act* (Canada), the restricted period shall end no later than December 31 of the calendar year which is three (3) years after the calendar year in which the RSU is granted. The number of vesting RSUs shall be determined by whether certain performance criteria or other conditions are met by the recipient.

Awards may terminate as follows: (i) immediately in the event of dismissal with cause; (ii) 30 days from date of termination other than for cause; (iii) after 90 days from the date of disability; or (iv) 90 days from the date of death. Awards granted under the Omnibus Plan are not transferable or assignable and may only be exercised by the participant to whom the Award was granted, or upon death or incapacity by a legal representative, or with the Corporation's prior written approval and subject to conditions set by the Corporation. If and to the extent that an Award expires, terminates or is cancelled or forfeited for any reason without having been exercised in full, the Common Shares associated with that Award will again become available for grant under the Omnibus Plan. However, the terms of an Award may not be amended once issued. If an Award is cancelled prior to its expiry date, the Corporation will not grant new Options, RSUs and/or DSUs to the same person until 30 days have elapsed from the date of cancellation.

The above description is qualified entirely by and subject to the terms and conditions of the Omnibus Plan attached as Schedule "B" hereto.

#### *Vote Required*

The Shareholders will be asked at the Meeting to consider, and if thought appropriate, to pass an ordinary resolution (the "**Omnibus Plan Resolution**"), the text of which is as follows:

**"BE IT HEREBY RESOLVED** as an ordinary resolution of the Corporation that:

1. the omnibus equity incentive compensation plan (the "**Omnibus Plan**") attached as Schedule "B" to the management information circular of the Corporation dated August 6, 2025, be and is hereby ratified, confirmed and approved;
2. the total number of common shares reserved and available for grant and issuance pursuant to awards under the Omnibus Plan, subject to the terms of the Omnibus Plan, shall not exceed 10% of the issued and outstanding common shares of the Corporation from time to time, subject to adjustment or increase of such number of common shares as may be determined from time to time in accordance with the provisions of the Omnibus Plan;
3. the board of directors of the Corporation be authorized in its absolute discretion to administer the Omnibus Plan and amend or modify the Omnibus Plan in order to satisfy the requirements or requests of any regulatory authority or stock exchange without requiring any further approval of the shareholders;
4. any one director or any one officer be and is hereby authorized and directed to execute on behalf of the Corporation, and to deliver or to cause to be delivered all such documents, agreements and instruments and to do and to cause to be done all such other acts or things as he or she shall determine to be necessary or desirable to carry out the intent of this resolution; and

5. notwithstanding approval of the shareholders of the Corporation as herein provided, the board of directors may, in its sole discretion, revoke this resolution before it is acted upon without further approval of the shareholders of the Corporation".

The Omnibus Plan Resolution must be passed by a majority of the votes cast by Shareholders who vote at the Meeting either in person or by proxy.

**The persons designated as proxyholders in the accompanying Proxy (absent contrary directions) intend to vote FOR approval of the Omnibus Plan Resolution, unless otherwise directed in the Proxy.**

#### **ADDITIONAL INFORMATION**

Financial information is provided in the Corporation's audited financial statements and management's discussion and analysis ("MD&A") for the year ended January 31, 2025. Financial statements and management discussion and analysis and all continuous disclosure documents can be found on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Shareholders may request a copy of the Corporation's financial statements and MD&A from the corporate office at 20 Bay Street, 11<sup>th</sup> Floor, Toronto, Ontario, M5J 2N8.

#### **OTHER MATTERS**

Management of the Corporation is not aware of any matter to come before the Meeting other than as described in this Circular and in the notice of Meeting accompanying this Circular. If any other matter properly comes before the Meeting, the persons named in the enclosed form of Proxy intend to vote the shares represented by the Proxy in accordance with their best judgment on the matter.

#### **DIRECTOR APPROVAL**

The contents of this Circular and the sending thereof to the Shareholders of the Corporation have been approved by the Board.

**DATED** at Toronto, Ontario as of this 6<sup>th</sup> day of August, 2025.

#### **BY ORDER OF THE BOARD OF DIRECTORS**

/s/ "Jim Grimes"

Jim Grimes  
Chief Executive Officer

## **SCHEDULE "A"**

### **AUDIT COMMITTEE CHARTER**

The following charter ("**Charter**") is adopted in compliance with National Instrument 52-110 Audit Committees ("**NI 52-110**").

#### **GENERAL FUNCTIONS, AUTHORITY, AND ROLE**

The Audit Committee is a committee of the Board of Directors (the "**Board**") appointed to assist the Board in monitoring (1) the integrity of the financial statements of the Company; (2) compliance by the Company with legal and regulatory requirements related to financial reporting; (3) the qualifications, independence and performance of the Company's independent auditors; and (4) the performance of the Company's internal controls and financial reporting process. The Audit Committee's annual report is included in the annual management information circular.

The Audit Committee has the power to conduct or authorize investigations into any matters within its scope of responsibilities, with full access to all books, records, facilities and personnel of the Company, its auditors and its legal advisors. In connection with such investigations or otherwise in the course of fulfilling its responsibilities under this Charter, the Audit Committee has the authority to independently retain special legal, accounting, or other consultants to advise it, and may request any officer or employee of the Company, its independent legal counsel or independent auditor to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee. The Audit Committee also has the power to create specific sub-committees with all of the investigative powers described above.

The Company's independent auditor is ultimately accountable to the Board and to the Audit Committee. The Board and Audit Committee, as representatives of the Company's shareholders, have the ultimate authority and responsibility to evaluate the independent auditor, and to nominate annually the independent auditor to be proposed for shareholder approval, and to determine appropriate compensation for the independent auditor. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee must maintain free and open communication between the Company's independent auditors, the Board and the management of the Company.

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete, accurate, and in accordance with generally accepted accounting principles. This is the responsibility of the independent auditor and management, respectively. Nor is it the duty of the Audit Committee to conduct investigations, to resolve disagreements, if any, between management and the independent auditor (other than disagreements regarding financial reporting), or to assure compliance with laws and regulations or the Company's own policies.

#### **MEMBERSHIP**

The Audit Committee will consist of a minimum of three members of the Board, appointed annually, a majority of whom are affirmatively confirmed as independent by the Board, subject to such exemptions that may be relied on by the Company pursuant to NI 52-110. The Board will elect, by a majority vote, one member as chairperson of the Audit Committee. A member of the Audit Committee may not, other than in his or her capacity as a member of the Audit Committee, the Board, or any other Board committee, accept any consulting, advisory, or other compensatory fee from the Company, and may not be an affiliated person of the Company or any subsidiary thereof, without the consent of the Board.

## RESPONSIBILITIES

The responsibilities of the Audit Committee include the following:

### 1. Frequency of Meetings

The Audit Committee shall meet quarterly or as often as may be deemed necessary or appropriate in its judgment, either in person or telephonically. The Audit Committee shall also meet with the independent auditor at least annually, either in person or telephonically.

### 2. Reporting Responsibilities

The Audit Committee shall:

- (c) maintain proper minutes of its meetings;
- (d) report Audit Committee actions to the Board with such recommendations as the Audit Committee may deem appropriate; and
- (e) provide a report for the Company's Annual Information Circular, if applicable.

### 3. Charter Evaluation

The Audit Committee shall annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

### 4. Whistleblower Mechanisms

The Audit Committee shall adopt and review annually a mechanism through which employees and others can directly and anonymously contact the Audit Committee with concerns about accounting and auditing matters. The mechanism must include procedures for responding to, and keeping of records of, any such expressions of concern.

### 5. Independent Auditor

The Audit Committee shall:

- (f) nominate annually the independent auditor to be proposed for shareholder approval;
- (g) approve the compensation of the independent auditor, and evaluate the performance of the independent auditor;
- (h) establish policies and procedures for the engagement of the independent auditor to provide non-audit services;
- (i) ensure that the independent auditor is not engaged for any activities not permitted by any of the Canadian provincial securities commissions or any securities exchange on which the Company's shares are traded; and
- (j) ensure that the auditors are not engaged for any of the following types of non-audit services contemporaneous with the audit:
  - bookkeeping or other services related to accounting records or financial statements of the Company;
  - financial information systems design and implementation;

- appraisal or valuation services, fairness opinions, or contributions-in-kind reports;
- actuarial services;
- internal audit outsourcing services;
- any management or human resources function;
- broker, dealer, investment advisor, or investment banking services;
- legal services; and
- expert services related to the auditing service.

6. Hiring Practices

The Audit Committee shall ensure that no senior officer who is, or in the past full year has been, affiliated with or employed by an auditor of the Company or an affiliate, is hired by the Company until at least one full year after the end of either the affiliation or the auditing relationship.

7. Independence Test

The Audit Committee shall take reasonable steps to confirm the independence of the independent auditor by:

- (a) obtaining from the independent auditor a formal written statement, delineating all relationships between the independent auditor and the Company, consistent with the Independence Standards Board Standard No. 1 and related Canadian regulatory body standards;
- (b) considering and discussing with the independent auditor any relationships or services, including non-audit services, that may impact the objectivity and independence of the independent auditor; and
- (c) taking as necessary, or recommending that the Board take, appropriate action to oversee the independence of the independent auditor.

8. Audit Committee Meetings

The Audit Committee shall:

- (a) hold regular meetings (quarterly or as often as may be deemed necessary or appropriate);
- (b) in addition, if and as required, at the request of the independent auditor, convene a meeting of the Audit Committee to consider matters the auditor believes should be brought to the attention of the directors or shareholders; and
- (c) keep minutes of its meetings and report to the Board for approval of any actions taken or recommendations made.

9. Restrictions

The Audit Committee shall:

- (a) ensure that no restrictions are placed by management on the scope of the auditor's review and examination of the Company's accounts;

- (b) ensure that no officer or director attempts to fraudulently influence, coerce, manipulate or mislead any accountant engaged in auditing the Company's financial statements.

## **AUDIT AND REVIEW PROCESS AND RESULTS**

### **Scope**

The Audit Committee shall consider, in consultation with the independent auditor, the audit scope and plan of the independent auditor.

### **Review Process and Results**

The Audit Committee shall:

- (a) consider and review with the independent auditor the matters required to be discussed by the Statement on Auditing Standards No. 61, as the same may be modified or supplemented from time to time;
- (b) review and discuss with management and the independent auditor at the completion of the annual examination:
  - the Company's audited financial statements and related notes;
  - the Company's MD&A and news releases related to financial results;
  - the independent auditor's audit of the financial statements and its report thereon;
  - any significant changes required in the independent auditor's audit plan;
  - any changes in financial reporting as a result of changes in GAAP, and any non-GAAP related financial information;
  - any serious difficulties or disputes with management encountered during the course of the audit; and
  - other matters related to the conduct of the audit, which are to be communicated to the Audit Committee under generally accepted auditing standards.
- (c) review, discuss with management and approve annual financial statements prior to public disclosure;
- (d) review and discuss with management and the independent auditor the adequacy of the Company's internal controls that management and the Board have established and the effectiveness of those systems, and inquire of management and the independent auditor about significant financial risks or exposure and the steps management has taken to minimize such risks to the Company;
- (e) meet separately with the independent auditor and management, as necessary or appropriate, to discuss any matters that the Audit Committee or any of these groups believe should be discussed privately with the Audit Committee;
- (f) review and discuss with management and the independent auditor the accounting policies which may be viewed as critical, including all alternative treatments for financial information within generally accepted accounting principles that have been discussed with management;

- (g) review and discuss with management and the independent auditor any significant changes in the accounting policies of the Company and industry accounting and regulatory financial reporting proposals that may have a significant impact on the Company's financial reports;
- (h) review with management and the independent auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures, if any, on the Company's financial statements;
- (i) review with management and the independent auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies; and
- (j) review with the Company's legal counsel any legal matters that may have a material impact on the financial statements, the Company's financial compliance policies and any material reports or inquiries received from regulators or governmental agencies related to financial matters.

#### **SECURITIES REGULATORY FILINGS**

The Audit Committee shall:

- (a) review filings with the Canadian provincial securities commissions and other published documents containing the Company's financial statements; and
- (b) review, with management and the independent auditor, prior to filing with regulatory bodies, the financial reports (including related notes and MD&A) at the completion of any review engagement or other examination. The designated financial expert of the Audit Committee may represent the entire Audit Committee for purposes of this review.

#### **RISK ASSESSMENT**

The Audit Committee shall:

- (a) meet periodically with management to review the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures; and
- (b) assess risk areas and policies to manage risk including, without limitation, environmental risk, insurance coverage and other areas as determined by the Board from time to time.

#### **AMENDMENTS TO AUDIT COMMITTEE CHARTER**

The Audit Committee shall annually review this Charter and propose amendments to be ratified by a simple majority of the Board.



**SCHEDULE "B"**

**OMNIBUS PLAN**

*(See attached.)*

**PREDICTIV AI INC.**

**OMNIBUS EQUITY INCENTIVE PLAN**

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# PREDICTIV AI INC.

## OMNIBUS EQUITY INCENTIVE PLAN

Predictiv AI Inc. (the "**Corporation**") hereby adopts an Omnibus Equity Incentive Plan (the "**Plan**") for certain qualified directors, officers, employees, Consultants (as defined herein) and service providers providing ongoing services to the Corporation and its Affiliates (as defined herein) that can have a significant impact on the Corporation's long-term results.

### **ARTICLE 1** **DEFINITIONS**

#### **1.1 Definitions.**

Where used herein or in any amendments hereto or in any communication required or permitted to be given hereunder, the following terms shall have the following meanings, respectively, unless the context otherwise requires:

"**Affiliates**" has the meaning given to this term in the *Securities Act* (Ontario), as such legislation may be amended, supplemented or replaced from time to time;

"**Associate**", where used to indicate a relationship with a Participant, means (i) any partner of that Participant and (ii) the spouse of that Participant and that Participant's children, as well as that Participant's relatives and that Participant's spouse's relatives, if they share that Participant's residence;

"**Awards**" means Options, RSUs, DSUs granted to a Participant pursuant to the terms of the Plan;

"**Black-Out Period**" means a period of time when pursuant to any policies of the Corporation, any securities of the Corporation may not be traded by certain persons designated by the Corporation;

"**Board**" has the meaning ascribed thereto in Section 2.2(a) hereof;

"**Business Day**" means a day other than a Saturday, Sunday or statutory holiday, when banks are generally open for business in Toronto, Ontario, Canada, for the transaction of banking business;

"**Cash Equivalent**" means the amount of money equal to the Market Value multiplied by the number of vested RSUs in the Participant's Account, net of any applicable taxes in accordance with Section 8.2, on the RSU Settlement Date;

"**Change in Control**" means the occurrence of any of the following events: (i) the acquisition, directly or indirectly, by any Person or group of Persons acting jointly or in concert, within the meaning of National Instrument 62-104 - Takeover Bids and Issuer Bids (or any successor instrument thereto), of a beneficial interest in voting or equity securities of the Corporation, together with all voting or equity securities of the Corporation at the time held beneficially, directly or indirectly by such person or persons acting jointly or in concert, equal to more than 50% of the votes associated with the outstanding voting securities of the Corporation; (ii) a merger, consolidation, plan of arrangement or reorganization of the Corporation that results in the beneficial, direct or indirect transfer of more than 50% of the total voting power of the resulting entity's outstanding securities to a person, or group of persons acting jointly and in concert, who are different from the person(s) that have, beneficially, directly or indirectly, more than 50% of the total voting power prior to such transaction; (iii) any sale, lease, exchange or other transfer (in one transaction or series of related transactions) of all or substantially all of the Corporation's property and assets, or (iv) the Corporation's shareholders approving any plan or proposal for the liquidation or dissolution of the Corporation;

"**Code of Conduct**" means any code of conduct adopted by the Corporation, as modified from time to time;

"**Committee**" has the meaning ascribed thereto in Section 2.2(a) hereof;

"**Consultant**" means a person that is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Corporation or to an affiliate of the Corporation; provided that such services are not in connection with the offer or sale of securities in a capital-raising transaction, and do not directly or indirectly promote or maintain a market for the Corporation's securities;

"**Corporation**" means Predictiv AI Inc., a corporation existing under the *Business Corporations Act* (Ontario), as amended from time to time;

"**CSE**" means the Canadian Securities Exchange;

"**Date of Grant**" means, for any Award, the date specified by the Board at the time it grants the Award or if no such date is specified, the date upon which the Award was granted.

"**DSU**" means a deferred share unit, which is a bookkeeping entry equivalent in value to a Share credited to a Participant's Account in accordance with Article 4 hereof;

"**DSU Agreement**" means a written letter agreement between the Corporation and a Participant evidencing the grant of DSUs and the terms and conditions thereof, substantially in the form of Appendix "B";

"**DSU Redemption Notice**" has the meaning ascribed thereto in Section 4.3(a) hereof;

"**Eligible Director**" means members of the Board who, at the time of execution of a Grant Agreement, and at all times thereafter while they continue to serve as a member of the Board, are not officers, senior executives or other employees of the Corporation or a Subsidiary, Consultants or service providers providing ongoing services to the Corporation and its Affiliates;

"**Eligible Participants**" has the meaning ascribed thereto in Section 2.3(a) hereof;

"**Employment Agreement**" means, with respect to any Participant, any written employment agreement between the Corporation or an Affiliate and such Participant;

"**Exercise Notice**" means a notice in writing signed by a Participant and stating the Participant's intention to exercise a particular Award, if applicable;

"**Grant Agreement**" means an agreement evidencing the grant to a Participant of an Award, including an Option Agreement, a DSU Agreement, a RSU Agreement or an Employment Agreement;

"**Insider**" has the meaning given to the term in the *Securities Act* (Ontario), as same may be amended, supplemented or replaced from time to time;

"**Market Value**" means at any date when the market value of Shares of the Corporation is to be determined, the higher of i) the closing price of the Shares on the Trading Day prior to the date of grant on the principal stock exchange on which the Shares are listed, and ii) the closing price of the Shares on the date of grant if the date of the grant is a Trading Day on the principal stock exchange on which the Shares are listed; however, if the Shares of the Corporation are not listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith;

"**Option**" means an option granted by the Corporation 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;

"**Option Agreement**" means a written letter agreement between the Corporation and a Participant evidencing the grant of Options and the terms and conditions thereof, substantially in the form set out in Appendix "A";

"**Option Price**" has the meaning ascribed thereto in Section 3.3 hereof;

"**Option Term**" has the meaning ascribed thereto in Section 3.4 hereof;

"**Participants**" means Eligible Participants that are granted Awards under the Plan;

"**Participant's Account**" means an account maintained for each Participant's participation in DSUs and/or RSUs under the Plan;

"**Performance Criteria**" means criteria established by the Board which, without limitation, may include criteria based on the Participant's personal performance and/or the financial performance of the Corporation and/or of its Affiliates, and that may be used to determine the vesting of the Awards, when applicable;

"**Performance Period**" means the period determined by the Board pursuant to Section 5.3 hereof;

"**Person**" means an individual, corporation, company, cooperative, partnership, trust, unincorporated association, entity with juridical personality or governmental authority or body, and pronouns which refer to a Person shall have a similarly extended meaning;

"**Plan**" means this Omnibus Equity Incentive Plan, as amended and restated from time to time;

"**Restriction Period**" means the period determined by the Board pursuant to Section 5.3 hereof;

"**RSU**" means a right awarded to a Participant to receive a payment in the form of Shares as provided in Article 5 hereof and subject to the terms and conditions of this Plan;

"**RSU Agreement**" means a written letter agreement between the Corporation and a Participant evidencing the grant of RSUs and the terms and conditions thereof, substantially in the form of Appendix "C";

"**RSU Settlement Date**" has the meaning determined in Section 5.6(a)(i);

"**RSU Settlement Notice**" means a notice by a Participant to the Corporation electing the desired form of settlement of vested RSUs.

"**RSU Vesting Determination Date**" has the meaning described thereto in Section 5.5 hereof;

"**Share Compensation Arrangement**" means a stock option, stock option plan, employee stock purchase plan, long-term incentive plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to one or more full-time employees, directors, officers, insiders, service providers or Consultants of the Corporation or a Subsidiary including a share purchase from treasury by a full-time employee, director, officer, insider, service provider or Consultant which is financially assisted by the Corporation or a Subsidiary by way of a loan, guarantee or otherwise;

"**Shares**" means the common shares in the capital of the Corporation;

"**Subsidiary**" means a corporation, company, partnership or other body corporate that is controlled, directly or indirectly, by the Corporation;

"**Tax Act**" means the *Income Tax Act* (Canada) and its regulations thereunder, as amended from time to time.

"**Termination Date**" means the date on which a Participant ceases to be an Eligible Participant;

"**Trading Day**" means any day on which the CSE is opened for trading; and

"**Vested Awards**" has the meaning described thereto in Section 6.2(b) hereof.

**ARTICLE 2**  
**PURPOSE AND ADMINISTRATION OF THE PLAN; GRANTING OF AWARDS**

**2.1 Purpose of the Plan.**

- (a) The purpose of the Plan is to permit the Corporation to grant Awards to Eligible Participants, subject to certain conditions as hereinafter set forth, for the following purposes:
  - (i) to increase the interest in the Corporation's welfare of those Eligible Participants, who share responsibility for the management, growth and protection of the business of the Corporation or a Subsidiary;
  - (ii) to provide an incentive to such Eligible Participants to continue their services for the Corporation or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Corporation or a Subsidiary are necessary or essential to its success, image, reputation or activities;
  - (iii) to reward the Participants for their performance of services while working for the Corporation or a Subsidiary; and
  - (iv) to provide a means through which the Corporation or a Subsidiary may attract and retain able Persons to enter its employment.

**2.2 Implementation and Administration of the Plan.**

- (a) The Plan shall be administered and interpreted by the Board or, if the Board by resolution so decides, by a committee appointed by the Board (the "**Committee**") and consisting of not less than three (3) members of the Board. If a Committee is appointed for this purpose, all references to the term "**Board**" will be deemed to be references to the Committee.
- (b) The Board may, from time to time, as it may deem expedient, adopt, amend and rescind rules and regulations for carrying out the provisions and purposes of the Plan, subject to any applicable rules of the CSE. Subject to the provisions of the Plan, the Board is authorized, in its sole discretion, to make such determinations under, and such interpretations of, and take such steps and actions in connection with, the proper administration of the Plan as it may deem necessary or advisable. The interpretation, construction and application of the Plan and any provisions hereof made by the Board shall be final and binding on all Eligible Participants.
- (c) No member of the Board or of the Committee shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan or any Award granted hereunder.
- (d) Any determination approved by a majority of the Board shall be deemed to be a determination of that matter by the Board.

**2.3 Eligible Participants.**

- (a) The Persons who shall be eligible to receive Awards ("**Eligible Participants**") shall be bona fide directors, officers, senior executives and other employees of the Corporation or a Subsidiary, Consultants and service providers providing ongoing services to the Corporation and its Affiliates, who the Board may determine from time to time, in its sole discretion, to hold key positions in the Corporation or a Subsidiary. In determining Awards to be granted under the Plan, the Board shall give due consideration to the value of each Eligible Participant's present and potential future

contribution to the Corporation's success. For greater certainty, a Person whose employment with the Corporation or a Subsidiary has ceased for any reason, or who has given notice or been given notice of such cessation, whether such cessation was initiated by such employee, the Corporation or such Subsidiary, as the case may be, shall cease to be eligible to receive Awards hereunder as of the date on which such Person provides notice to the Corporation or the Subsidiary, as the case may be, in writing or verbally, of such cessation, or on the Termination Date for any cessation of a Participant's employment initiated by the Corporation.

- (b) Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Eligible Participant's relationship or employment with the Corporation.
- (c) Notwithstanding any express or implied term of this Plan to the contrary, the granting of an Award pursuant to the Plan shall in no way be construed as a guarantee of employment by the Corporation to the Participant.

#### **2.4 Shares Subject to the Plan.**

- (a) Subject to adjustment pursuant to provisions of Article 7 hereof, the total number of Shares reserved and available for grant and issuance pursuant to Options shall not exceed ten percent (10%) of the issued and outstanding Shares.
- (b) Subject to adjustment pursuant to provisions of Article 7 hereof, the total number of Shares reserved and available for grant and issuance pursuant to the settlement of DSUs and RSUs in the aggregate shall not exceed ten percent (10%) of the issued and outstanding Shares.
- (c) The aggregate number of Shares issuable to Insiders at any time, under all of the Corporation's Share Compensation Arrangements, shall not exceed 10% of the Corporation's issued and outstanding Shares.
- (d) The aggregate number of Shares for which Awards may be issued to any one Participant in any 12-month period shall not exceed 5% of the outstanding Shares, calculated on the date an Award is granted to the Participant, unless the Corporation obtains disinterested shareholder approval. The aggregate number of Shares for which Awards may be issued to any one Consultant within any 12-month period shall not exceed 2% of the outstanding Shares, calculated on the date an Award is granted to the Consultant. The aggregate number of Shares for which Options may be issued to any Persons retained to provide Investor Relations Activities (as defined by the CSE) within any 12-month period shall not exceed 1% of the outstanding Shares, calculated on the date an Option is granted to such Persons.
- (e) Subject to adjustment pursuant to provisions of Article 7 hereof, the aggregate number of Shares (i) issued to Insiders under the Plan or any other proposed or established Share Compensation Arrangement within any 12-month period and (ii) issuable to Insiders at any time under the Plan or any other proposed or established Share Compensation Arrangement, shall in each case not exceed ten percent (10%) of the total issued and outstanding Shares of the Corporation (on a non-diluted basis) from time to time.

#### **2.5 Granting of Awards.**

- (a) Any Award granted under the Plan shall be subject to the requirement that, if at any time counsel to the Corporation shall determine that the listing, registration or qualification of the Shares subject to such Award, if applicable, upon any securities exchange or under any law or regulation of any jurisdiction, or the consent or approval of any securities exchange or any governmental or regulatory body, is necessary as a condition of, or in connection with, the grant or exercise of such Award or the issuance or purchase of Shares thereunder, if applicable, such Award may not be accepted or

exercised in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval.

- (b) Any Award granted under the Plan shall be subject to the requirement that, the Corporation has the right to place any restriction or legend on any securities issued pursuant to this Plan including, but in no way limited to placing a legend to the effect that the securities have not been registered under the *United States Securities Act of 1933* and may not be offered or sold in the United States unless registration or an exemption from registration is available.

### **ARTICLE 3** **OPTIONS**

#### **3.1 Nature of Options.**

An Option is an option granted by the Corporation to a Participant entitling such Participant to acquire, for each Option issued, one Share from treasury at the Option Price, but subject to the provisions hereof.

#### **3.2 Option Awards.**

Subject to the provisions set forth in this Plan and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive Options under the Plan, (ii) fix the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted, (iii) determine the price per Share to be payable upon the exercise of each such Option (the "**Option Price**") and the relevant vesting provisions (including Performance Criteria, if applicable) and Option Term, the whole subject to the terms and conditions prescribed in this Plan, in any Option Agreement and any applicable rules of the CSE. Unless otherwise set forth in the Option Agreement or outlined under Article 6.2, the vesting of Options will not commence before the 1<sup>st</sup> anniversary from the Date of Grant.

#### **3.3 Option Price.**

The Option Price for Shares that are the subject of any Option shall be fixed by the Board when such Option is granted, but shall not be less than the Market Value of such Shares at the time of the grant.

#### **3.4 Option Term.**

- (a) The Board shall determine, at the time of granting the particular Option, the period during which the Option is exercisable, commencing on the date such Option is granted to the Participant and ending as specified in this Plan, or in the Option Agreement, but in no event shall an Option expire on a date which is later than five (5) years from the date the Option is granted ("**Option Term**"). Unless otherwise determined by the Board, all unexercised Options shall be cancelled at the expiry of such Options.
- (b) Should the expiration date for an Option fall within a Black-Out Period or within ten (10) Business Days following the expiration of a Black-Out Period, such expiration date shall be automatically extended without any further act or formality to that date which is the tenth Business Day after the end of the Black-Out Period, such tenth Business Day to be considered the expiration date for such Option for all purposes under the Plan. Notwithstanding Section 7.2 hereof, the ten (10) Business Day-period referred to in this Section 3.4 may not be extended by the Board.
- (c) Once an Option is issued, the Option Term may not be amended. If an Option is cancelled prior to its expiry date, the Company will not grant new Options to the same person until 30 days have elapsed from the date of cancellation.

### **3.5 Exercise of Options.**

- (a) Subject to the provisions of this Plan, a Participant shall be entitled to exercise an Option granted to such Participant at any time prior to the expiry of the Option Term, subject to vesting limitations which may be imposed by the Board at the time such Option is granted.
- (b) Prior to its expiration or earlier termination in accordance with the Plan, each Option shall be exercisable as to all or such part or parts of the optioned Shares and at such time or times and/or pursuant to the achievement of such Performance Criteria and/or other vesting conditions as the Board at the time of granting the particular Option, may determine in its sole discretion. For greater certainty, no Option shall be exercised by a Participant during a Black-Out Period.

### **3.6 Method of Exercise and Payment of Purchase Price.**

- (a) Subject to the provisions of the Plan and the alternative exercise procedures set out herein, an Option granted under the Plan may be exercisable (from time to time as provided in Section 3.5 hereof) by the Participant (or by the liquidator, executor or administrator, as the case may be, of the estate of the Participant) by delivering a fully completed Exercise Notice to the Corporation at its registered office to the attention of the Corporate Secretary of the Corporation (or the individual that the Corporate Secretary of the Corporation may from time to time designate), together with a bank draft, certified cheque or other form of payment acceptable to the Corporation in an amount equal to the aggregate Option Price of the Shares to be purchased pursuant to the exercise of the Options.
- (b) Where Shares are to be issued to the Participant pursuant to the terms of this Section 3.6, as soon as practicable following the receipt of the Exercise Notice and, if Options are exercised only in accordance with the terms of Section 3.6(a), the required bank draft, certified cheque or other acceptable form of payment, the Corporation shall duly issue such Shares to the Participant as fully paid and non-assessable.
- (c) Upon the exercise of an Option pursuant to Section 3.6(a), the Corporation shall, as soon as practicable after such exercise but no later than ten (10) Business Days following such exercise, forthwith cause the transfer agent and registrar of the Shares to either:
  - (i) deliver to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall have then paid for and as are specified in such Exercise Notice; or
  - (ii) in the case of Shares issued in uncertificated form, cause the issuance of the aggregate number of Shares the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall have then paid for and as are specified in such Exercise Notice to be evidenced by a book position on the register of the shareholders of the Corporation to be maintained by the transfer agent and registrar of the Shares.

### **3.7 Option Agreements.**

Options shall be evidenced by an Option Agreement or included in an Employment Agreement, in such form not inconsistent with the Plan as the Board may from time to time determine, provided that the substance of Article 3 and Article 6 hereof be included therein. The Option Agreement shall contain such terms that may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the corporation.

**ARTICLE 4**  
**DEFERRED SHARE UNITS**

**4.1 Nature of DSUs.**

A DSU is an Award to an Eligible Director, subject to restrictions and conditions as the Board may determine at the time of grant. Conditions may be based on continuing service to the Corporation and/or achievement of pre-established vesting conditions.

**4.2 DSU Awards.**

- (a) Each Eligible Director may receive all or a portion of his or her annual retainer fee in the form of a grant of DSUs in each fiscal year. The number of DSUs shall be calculated as the applicable portion of the Eligible Director's annual retainer fee divided by the Market Value. At the discretion of the Board, fractional DSUs will not be issued and any fractional entitlements will be rounded down to the nearest whole number.
- (b) The DSUs are structured so as to be considered to be a plan described in section 7 of the Tax Act or any successor to such provision.
- (c) Subject to the vesting and other conditions and provisions set forth herein and in the DSU Agreement, the Board shall determine whether each DSU awarded to a Participant shall entitle the Participant: (i) to receive one Share issued from treasury; (ii) to receive the Cash Equivalent of one Share; or (iii) to elect to receive either One Share from treasury, the Cash Equivalent of One Share or a combination of cash and Shares.

**4.3 Redemption of DSUs.**

- (a) Each Eligible Director shall be entitled to redeem his or her DSUs during the period commencing on the Business Day immediately following the Termination Date and ending on the date that is two years following the Termination Date, or a shorter such redemption period set out in the relevant DSU Agreement, by providing a written notice of settlement to the Corporation setting out the number of DSUs to be settled and the particulars regarding the registration of the Shares issuable upon settlement (the "**DSU Redemption Notice**"). In the event of the death of an Eligible Director, the Notice of Redemption shall be filed by the administrator or liquidator of the estate of the Eligible Director.
- (b) If a DSU Redemption Notice is not received by the Corporation on or before the 90<sup>th</sup> day following the Termination Date, the Eligible Director shall be deemed to have delivered a DSU Redemption Notice and the Corporation shall redeem all of the Eligible Director's DSUs in exchange for Shares to be delivered to the Eligible Director, administrator or liquidator of the estate of the Eligible Director or the cash equivalent of the shares, as applicable.
- (c) For the purposes of determining the number of Shares from treasury to be issued or cash equivalent value to be delivered to an Eligible Director upon redemption of DSUs pursuant to Section 4.3, such calculation will be made on the date the Corporation receives, or is deemed to receive, the DSU Redemption Notice and be the whole number of Shares equal to the whole number of DSUs then recorded in the Eligible Director's Account which the Eligible Director requests or is deemed to request to redeem pursuant to the DSU Redemption Notice. Shares issued from treasury or the cash equivalent provided will be issued in consideration for the past services of the Eligible Director to the Corporation and the entitlement of the Eligible Director under this Plan shall be satisfied in full by such issuance of Shares.

- (d) Subject to Section 4.3(e), settlement of DSUs shall take place promptly following the Corporation's receipt or deemed receipt of the DSU Redemption Notice through delivery of a share certificate to the Eligible Director, the entry of the Eligible Director's name on the share register for the Shares or the cash equivalent of the shares.
- (e) Notwithstanding any other provision of this Plan, in the event that (i) a DSU Redemption Notice is received during a Black-Out Period or other trading restriction imposed by the Corporation; or (ii) the Eligible Director has not delivered a DSU Redemption Notice and the 90<sup>th</sup> day following the Termination Date falls during a Black-Out Period or other trading restriction imposed by the Corporation, then settlement of the applicable DSUs shall be automatically extended to the tenth (10<sup>th</sup>) Business Day following the date that such Black-Out Period or other trading restriction is lifted, terminated or removed.

#### **4.4 DSU Agreements.**

DSUs shall be evidenced by a DSU Agreement or included in an Employment Agreement, in such form not inconsistent with the Plan as the Board may from time to time determine, provided that the substance of Article 4 and Article 6 hereof be included therein. The DSU Agreement shall contain such terms that may be considered necessary in order that the DSU will comply with any provisions respecting deferred share units in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the corporation.

### **ARTICLE 5** **RESTRICTED SHARE UNITS**

#### **5.1 Nature of RSUs.**

A RSU is an Award entitling the recipient to acquire Shares, at such purchase price as determined by the Board, subject to such restrictions and conditions as the Board may determine at the time of grant. Conditions may be based on continuing employment (or other service relationship) and/or achievement of pre-established performance goals and objectives.

#### **5.2 RSU Awards.**

- (a) Subject to the provisions herein set forth and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive RSUs under the Plan, (ii) fix the number of RSUs, if any, to be granted to each Eligible Participant and the date or dates on which such RSUs shall be granted, and (iii) determine the relevant conditions and vesting provisions (including the applicable Performance Period and Performance Criteria, if any) and Restriction Period of such RSUs, the whole subject to the terms and conditions prescribed in this Plan and in any RSU Agreement.
- (b) The Board shall have the authority to determine any vesting terms applicable to the grant of RSUs, provided that the terms comply with Section 409A, with respect to a U.S. Taxpayer.
- (c) Unless otherwise set forth in the RSU Agreement or outlined under Article 6.2, the vesting of RSUs will not commence before the 1<sup>st</sup> anniversary from the Date of Grant.
- (d) The RSUs are structured so as to be considered to be a plan described in section 7 of the Tax Act or any successor to such provision.
- (e) Subject to the vesting and other conditions and provisions set forth herein and in the RSU Agreement, the Board shall determine whether each RSU awarded to a Participant shall entitle the Participant: (i) to receive one Share issued from treasury; (ii) to receive the Cash Equivalent of one

Share; or (iii) to elect to receive either One Share from treasury, the Cash Equivalent of One Share or a combination of cash and Shares.

- (f) RSUs shall be settled by the Participant at any time beginning on the first Business Day following their RSU Vesting Determination Date but no later than the RSU Settlement Date.

### **5.3 Restriction Period.**

The applicable restriction period in respect of a particular RSU award shall be determined by the Board. For Eligible Participants subject to the *Income Tax Act* (Canada), the Restriction Period of a particular RSU in all cases shall end no later than December 31 of the calendar year which is three (3) years after the calendar year in which the Award is granted ("**Restriction Period**"). For example, the Restriction Period for a grant made in June 2021 shall end no later than December 31, 2024. Subject to the Board's determination, any vested RSUs with respect to a Restriction Period will be paid to Participants in accordance with Article 5, no later than the end of the Restriction Period. Unless otherwise determined by the Board, all unvested RSUs shall be cancelled on the RSU Vesting Determination Date (as such term is defined in Section 5.5) and, in any event, no later than the last day of the Restriction Period.

### **5.4 Performance Criteria and Performance Period.**

- (a) For each award of RSUs, the Board shall establish the period in which any Performance Criteria and other vesting conditions must be met in order for a Participant to be entitled to receive Shares in exchange for all or a portion of the RSUs held by such Participant (the "**Performance Period**"), provided that such Performance Period may not expire after the end of the Restriction Period, being no longer than three (3) years after the calendar year in which the Award was granted.
- (b) The Board will issue Performance Criteria prior to the Date of Grant to which such Performance Criteria pertain. The Performance Criteria may be based upon the achievement of corporate, divisional or individual goals, and may be applied to performance relative to an index or comparator group, or on any other basis determined by the Board. Following the Date of Grant, the Board may modify the Performance Criteria as necessary to align them with the Corporation's corporate objectives, subject to any limitations set forth in an RSU Agreement or an employment or other agreement with a Participant. The Performance Criteria may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur) and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable RSU Agreement.

### **5.5 RSU Vesting Determination Date.**

The vesting determination date means the date on which the Board determines if the Performance Criteria and/or other vesting conditions with respect to a RSU have been met (the "**RSU Vesting Determination Date**"), and as a result, establishes the number of RSUs that become vested, if any. For greater certainty, the RSU Vesting Determination Date must fall after the end of the Performance Period, if any, but no later than the last day of the Restriction Period each of which will not occur before the 1<sup>st</sup> anniversary from the Date of Grant, unless provided for under the RSU Agreement or under a situation outlined in Article 6.2.

### **5.6 Settlement of RSUs.**

- (a) Except as otherwise provided in the RSU Agreement,
  - (i) all of the vested RSUs covered by a particular grant shall be settled as soon as practicable and in any event within ten (10) Business Days following their RSU Vesting Determination Date and, subject to Section 5.2 no later than the end of the Restriction Period (the "**RSU Settlement Date**").

- (ii) a Participant is entitled to deliver to the Corporation, on or before the RSU Settlement Date, an RSU Settlement Notice in respect of any or all vested RSUs held by such Participant.
- (b) Subject to Section 5.6(d), settlement of RSUs shall take place promptly following the RSU Settlement Date and take the form set out in the RSU Settlement Notice through:
  - (i) in the case of settlement of RSUs for their Cash Equivalent, delivery of a cheque to the Participant representing the Cash Equivalent;
  - (ii) in the case of settlement of RSUs for Shares, delivery of a share certificate to the Participant or the entry of the Participant's name on the share register for the Shares; or
  - (iii) in the case of settlement of the RSUs for a combination of Shares and the Cash Equivalent, a combination of (a) and (b) above.
- (c) If an RSU Settlement Notice is not received by the Corporation on or before the RSU Settlement Date, settlement shall take the form of Shares issued from treasury as set out in Section 5.7(b).
- (d) Notwithstanding any other provision of this Plan, in the event that an RSU Settlement Date falls during a Black-Out Period or other trading restriction imposed by the Corporation and the Participant has not delivered an RSU Settlement Notice, then such RSU Settlement Date shall be automatically extended to the tenth (10<sup>th</sup>) Business Day following the date that such Black-Out Period or other trading restriction is lifted, terminated or removed.

#### **5.7 Determination of Amounts.**

- (a) **Cash Equivalent of RSUs.** For purposes of determining the Cash Equivalent of RSUs to be made pursuant to Section 5.6, such calculation will be made on the RSU Settlement Date and shall equal the Market Value on the RSU Settlement Date multiplied by the number of vested RSUs in the Participant's Account which the Participant desires to settle in cash pursuant to the RSU Settlement Notice.
- (b) **Payment in Shares; Issuance of Shares from Treasury.** For the purposes of determining the number of Shares from treasury to be issued and delivered to a Participant upon settlement of RSUs pursuant to Section 5.6, such calculation will be made on the RSU Settlement Date and be the whole number of Shares equal to the whole number of vested RSUs then recorded in the Participant's Account which the Participant desires to settle pursuant to the RSU Settlement Notice. Shares issued from treasury will be issued in consideration for the past services of the Participant to the Corporation and the entitlement of the Participant under this Plan shall be satisfied in full by such issuance of Shares.

#### **5.8 RSU Agreements.**

RSUs shall be evidenced by a RSU Agreement or included in an Employment Agreement, in such form not inconsistent with the Plan as the Board may from time to time determine, provided that the substance of Article 6 hereof be included therein. The RSU Agreement shall contain such terms that may be considered necessary in order that the RSU will comply with any provisions respecting restricted share units in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the corporation.

**ARTICLE 6**  
**GENERAL CONDITIONS**

**6.1 General Conditions applicable to Awards.**

Each Award, as applicable, shall be subject to the following conditions:

- (a) **Employment** - The granting of an Award to a Participant shall not impose upon the Corporation or a Subsidiary any obligation to retain the Participant in its employ in any capacity. For greater certainty, the granting of Awards to a Participant shall not impose any obligation on the Corporation to grant any awards in the future nor shall it entitle the Participant to receive future grants.
- (b) **Rights as a Shareholder** - Neither the Participant nor such Participant's personal representatives or legatees shall have any rights whatsoever as shareholder in respect of any Shares covered by such Participant's Awards until the date of issuance of a share certificate to such Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) or the entry of such person's name on the share register for the Shares. Without in any way limiting the generality of the foregoing, no adjustment shall be made for dividends or other rights for which the record date is prior to the date such share certificate is issued or entry of such person's name on the share register for the Shares.
- (c) **Conformity to Plan** – In the event that an Award is granted or a Grant Agreement is executed which does not conform in all particulars with the provisions of the Plan, or purports to grant Awards on terms different from those set out in the Plan, the Award or the grant of such Award shall not be in any way void or invalidated, but the Award so granted will be adjusted to become, in all respects, in conformity with the Plan.
- (d) **Non-Transferability** – Except as set forth herein, Awards are not transferable and assignable. Awards may be exercised only by:
  - (i) the Participant to whom the Awards were granted; or
  - (ii) with the Corporation's prior written approval and subject to such conditions as the Corporation may stipulate, such Participant's family or retirement savings trust or any registered retirement savings plans or registered retirement income funds of which the Participant is and remains the annuitant; or
  - (iii) upon the Participant's death, by the legal representative of the Participant's estate; or
  - (iv) upon the Participant's incapacity, the legal representative having authority to deal with the property of the Participant;

provided that any such legal representative shall first deliver evidence satisfactory to the Corporation of entitlement to exercise any Award. A person exercising an Award may subscribe for Shares only in the person's own name or in the person's capacity as a legal representative.

**6.2 General Conditions applicable to Awards.**

Each Award shall be subject to the following conditions:

- (a) **Termination for Cause.** Upon a Participant ceasing to be an Eligible Participant for "cause", on the effective date of the termination as specified in the notice of termination. all unexercised, vested or unvested Awards granted to such Participant shall terminate For the purposes of the Plan, the

determination by the Corporation 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 Corporation's Code of Conduct and any reason determined by the Corporation to be cause for termination.

- (b) **Permanent Disability.** In the case of a Participant's termination of employment/service due to permanent disability, Awards will be treated as follows:
- (i) **Options:** Upon a Participant ceasing to be an Eligible Participant by reason of permanent disability, (i) any unvested Option shall terminate and become void immediately, and (ii) any vested Option will cease to be exercisable on the earlier of the ninety (90) days from the date on which the Participant ceases his or her employment or service relationship with the Corporation by reason of permanent disability, and the expiry date of the Award set forth in the Option Agreement, after which the Option will expire. For clarity, any Option that would vest within 12 months of the Participant ceasing to be an Eligible Participant as per this Section 6.2(b)(i) will vest. Notwithstanding this, any unvested Options with Performance Criteria attached to them will have the performance measured based on a pro-rata Performance Period up to the Termination Date with any Options earned based on Performance Criteria vesting and all Options not meeting the Performance Criteria forfeited. If the Participant is determined to have breached any post-employment restrictive covenants in favour of the Corporation within a 12 month period following the Termination Date, then any Awards held by the Participant, whether vested or unvested, will immediately expire and the Participant shall pay to the Corporation any "in-the-money" amounts realized upon exercise of Awards following the Termination Date.
  - (ii) **RSUs/DSUs:** Except as otherwise determined by the Board from time to time, at its sole discretion, upon a Participant ceasing to be an Eligible Participant as a result of permanent disability, all unvested RSUs in the Participant's Account as of such date relating to a Restriction Period in progress shall remain outstanding and in effect until the applicable RSU Vesting Determination Date. DSUs will immediately vest.
- (c) **Resignation.** In the case of a Participant ceasing to be an Eligible Participant due to such Participant's resignation, subject to any later expiration dates determined by the Board, all Awards shall expire on the earlier of ninety (90) days after the effective date of such resignation, or the expiry date of the Award, to the extent such Awards were vested and exercisable by the Participant on the effective date of such resignation and all unexercised unvested Awards granted to such Participant shall terminate on the effective date of such resignation.
- (d) **Termination or Cessation.** In the case of a Participant ceasing to be an Eligible Participant for any reason (other than for "cause", resignation or death) the number of Awards that may vest is subject to pro ration over the applicable vesting or performance period and shall expire on the earlier of ninety (90) days after the effective date of the Termination Date, or the expiry date of the Awards. For greater certainty, the pro ration calculation referred to above shall be net of previously vested Awards. Notwithstanding this, any Awards with Performance Criteria attached to them will have the performance measured based on the pro-rata Performance Period with any Awards earned based on Performance Criteria vesting and all Awards not meeting the Performance Criteria forfeited.
- (e) **Death.** If a Participant dies while in his or her capacity as an Eligible Participant, all unvested Awards will immediately vest and all Awards will expire one hundred eighty (180) days after the death of such Participant.
- (f) **Change in Control.** If a Participant is terminated without "cause" or resigns for good reason during the 12 month period following the consummation of a Change in Control, then any unvested Awards will immediately vest and may be exercised within thirty (30) days of such date. Notwithstanding

this, any unvested Options or RSUs with Performance Criteria attached to them will have the performance measured based on a pro-rata Performance Period up to the Termination Date with any Options or RSUs earned based on Performance Criteria vesting and all Options or RSUs not meeting the Performance Criteria forfeited. Any Options that become exercisable pursuant to this Section 6.2(f) shall remain open for exercise until the earlier of their expiry date as set out in the Award Agreement and the date that is thirty (30) days after such termination or dismissal.

- (g) **Clawback.** It is a condition of each grant of an Award that if the Corporation's financial statements (the "**Original Statements**") are required to be restated (other than as a result of a change in accounting policy by the Corporation or under International Financial Reporting Standards applicable to the Corporation) within three years following which such Original Statements were received by shareholders at the Corporation's then most recent annual general meeting of shareholders, and such restated financial statements (the "**Restated Statements**") disclose, in the opinion of the Board, acting reasonably, materially worse financial results than those contained in the Original Statements, then the Board may, in its sole discretion, to the full extent permitted by governing law and to the extent it determines that such action is in the best interest of the Corporation, and in addition to any other rights that the Corporation or an Affiliate may have at law or under any agreement, take any or all of the following actions, as applicable): (i) require the Participant to reimburse the Corporation for any amount paid to the Participant in respect of an Award in cash in excess of the amount that should otherwise have been paid in respect of such Award had the determination of such compensation been based upon the Restated Statements, less, in any event, the amount of tax withheld pursuant to the Tax Act or other relevant taxing authority in respect of the amount paid in cash in the year of payment; (ii) cancel and terminate any one or more unvested Awards on or prior to the applicable maturity or vesting dates, or cancel or terminate any outstanding Awards which have vested in the twelve (12) months prior to the date on which the Board determines that the Corporation's Original Statements are required to be restated (a "**Relevant Equity Recoupment Date**"); and/or (iii) require payment to the Corporation of the value of any Shares of the Corporation acquired by the Participant pursuant to an Award granted in the twelve (12) months prior to a Relevant Equity Recoupment Date (less any amount paid by the Participant) to acquire such Shares and less the amount of tax withheld pursuant to the Tax Act or other relevant taxing authority in respect of such Shares).

### 6.3 Unfunded Plan.

Unless otherwise determined by the Board, this Plan shall be unfunded. To the extent any Participant or his or her estate holds any rights by virtue of a grant of Awards under this Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Corporation. Notwithstanding the foregoing, any determinations made shall be such that the Plan continuously meets the requirements of paragraph 6801(d) of the Income Tax Regulations, adopted under the *Income Tax Act* (Canada) or any successor provision thereto.

## ARTICLE 7 ADJUSTMENTS AND AMENDMENTS

### 7.1 Adjustment to Shares Subject to Outstanding Awards.

- (a) In the event of any subdivision of the Shares into a greater number of Shares at any time after the grant of an Award to a Participant and prior to the expiration of the term of such Award, the Corporation shall deliver to such Participant, at the time of any subsequent exercise or vesting of such Award in accordance with the terms hereof, in lieu of the number of Shares to which such Participant was theretofore entitled upon such exercise or vesting of such Award, but for the same aggregate consideration payable therefor, such number of Shares as such Participant would have held as a result of such subdivision if on the record date thereof the Participant had been the registered holder of the number of Shares to which such Participant was theretofore entitled upon such exercise or vesting of such Award.

- (b) In the event of any consolidation of Shares into a lesser number of Shares at any time after the grant of an Award to any Participant and prior to the expiration of the term of such Award, the Corporation shall deliver to such Participant at the time of any subsequent exercise or vesting of such Award in accordance with the terms hereof in lieu of the number of Shares to which such Participant was theretofore entitled upon such exercise or vesting of such Award, but for the same aggregate consideration payable therefor, such number of Shares as such Participant would have held as a result of such consideration if on the record date thereof the Participant had been the registered holder of the number of Shares to which such Participant was theretofore entitled upon such exercise or vesting of such Award.
- (c) If, at any time after the grant of an Award to any Participant and prior to the expiration of the term of such Award, the Corporation shall make a distribution, without the receipt of consideration, to all holders of Shares or other securities in the capital of the Corporation, or cash, evidences of indebtedness or other assets of the Corporation (excluding an ordinary course dividend in cash or shares, but including for greater certainty shares or equity interests in a subsidiary or business unit of the Corporation or one of its subsidiaries or cash proceeds of the disposition of such a subsidiary or business unit), or should the Corporation effect any transaction or change having a similar effect, then the price or the number of Shares to which the Participant is entitled upon exercise or vesting of Award shall be adjusted to take into account such distribution, transaction or change. The Board shall determine the appropriate adjustments to be made in such circumstances in order to maintain the Participants' economic rights in respect of their Awards in connection with such distribution, transaction or change.

## 7.2 Amendment or Discontinuance of the Plan.

- (a) The Board may amend the Plan or any Award at any time without the consent of the Participants provided that such amendment shall:
  - (i) not adversely alter or impair any Award previously granted except as permitted by the provisions of Article 7 hereof;
  - (ii) be in compliance with applicable law and subject to any regulatory approvals including, where required, the approval of the CSE; and
  - (iii) be subject to shareholder approval, where required by law, the requirements of the CSE or the provisions of the Plan, provided that shareholder approval shall not be required for the following amendments and the Board may make any changes which may include but are not limited to:
    - (A) amendments of a general "housekeeping" or clerical nature that, among others, clarify, correct or rectify any ambiguity, defective provision, error or omission in the Plan; and
    - (B) changes that alter, extend or accelerate the terms of vesting or settlement applicable to any Award provided that for Options it does not entail an extension beyond the original Expiry Date;

The Committee 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 shall not apply for any reason acceptable to the Committee.

- (b) Notwithstanding Section 7.2(a)(iii), the Board shall be required to obtain shareholder approval to make the following amendments:

- (i) any change to the maximum number of Shares issuable from treasury under the Plan, except such increase by operation of Section 2.4 and in the event of an adjustment pursuant to Article 7;
  - (ii) any amendment which reduces the exercise price of any Award, as applicable, after such Awards have been granted or any cancellation of an Award and the substitution of that Award by a new Award with a reduced price, except in the case of an adjustment pursuant to Article 7, provided that disinterested shareholder approval will be obtained for any reduction in the exercise price if the Participant is an Insider of the Corporation at the time of the proposed amendment;
  - (iii) any amendment which extends the expiry date of any Award, or the Restriction Period of any RSU beyond the original expiry date, except in case of an extension due to a Black-Out Period;
  - (iv) any amendment which would have the potential of broadening or increasing participation by Insiders;
  - (v) any amendment which would permit any Award granted under the Plan to be transferable or assignable by any Participant other than for normal estate settlement purposes;
  - (vi) any amendment which increases the maximum number of Shares that may be (i) issuable to Insiders, Associates of such Insiders, Consultants or Persons retained to provide Investor Relations Activities at any time; or (ii) issued to Insiders, Associates of such Insiders, Consultants or Persons retained to provide Investor Relations Activities under the Plan; and any other proposed or established Share Compensation Arrangement in a one-year period, except in case of an adjustment pursuant to Article 7;
  - (vii) increase limits imposed on the participation of non-employee directors that are not officers or employees of the Corporation;
  - (viii) otherwise cause the Plan to cease to comply with any tax or regulatory requirement, including for these purposes any approval or other requirement; or
  - (ix) any amendment to the amendment provisions of the Plan, provided that Shares held directly or indirectly by Insiders benefiting from the amendments in Sections (ii) and (iii) shall be excluded when obtaining such shareholder approval.
- (c) The Board may, subject to regulatory approval, discontinue the 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 Plan.

### **7.3 Change in Control**

- (a) If a Change of Control occurs, and unless otherwise provided in an Award Agreement or a written employment contract between the Corporation and a Participant and except as otherwise set out in this Section 7.3(a), the Board, may provide that: (1) the successor corporation or entity will assume each Award or replace it with a substitute Award on terms substantially similar to the existing Award; (2) the Awards will be surrendered for a cash payment made by the successor corporation or entity equal to the Fair Market Value thereof; or (3) any combination of the foregoing will occur, provided that the replacement of any Option with a substitute Option shall, at all times, comply with the provisions of subsection 7(1.4) of the Tax Act, and the replacement of any Award with a

substitute Option, substitute DSU or substitute RSU shall be such that the substitute Award shall continuously be governed by section 7 of the Tax Act.

- (b) If within 12 months following a Change of Control, and unless otherwise provided in an Award Agreement or a written employment contract between the Corporation and a Participant, a Participant's service, consulting relationship, or employment with the Corporation, or the continuing entity is terminated without cause, or the Participant resigns from his or her employment as a result of either (i) the Corporation requiring the Participant to be based at a location in excess of one hundred (100) kilometers from the location of the Participant's principal job location or office immediately prior to a Change of Control; or (ii) a reduction in the Participant's base salary, or a substantial reduction in the Participant's target compensation under any incentive compensation plan, as in effect as of the date of a Change of Control, then the vesting of all Awards then held by such Participant (and, if applicable, the time during which such Awards may be exercised) will have all of their Options, Deferred Share Units or Restricted Share Units, as applicable, immediately vest. In the event that an Award is subject to vesting upon the attainment of Performance Criteria, then the number of Options or Restricted Share Units that shall immediately vest will be determined by multiplying the Award Agreement by the pro rata Performance Criteria achieved by the Termination Date.

## **ARTICLE 8**

### **MISCELLANEOUS**

#### **8.1 Use of an Administrative Agent and Trustee.**

The Board may in its sole discretion appoint from time to time one or more entities to act as administrative agent to administer the Awards granted under the Plan and to act as trustee to hold and administer the assets that may be held in respect of Awards granted under the Plan, the whole in accordance with the terms and conditions determined by the Board in its sole discretion. The Corporation and the administrative agent will maintain records showing the number of Awards granted to each Participant under the Plan.

#### **8.2 Tax Withholding.**

- (a) Notwithstanding any other provision of this Plan, all distributions, delivery of Shares or payments to a Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) under the Plan shall be made net of applicable source deductions. If the event giving rise to the withholding obligation involves an issuance or delivery of Shares, then, the withholding obligation may be satisfied by (a) having the Participant elect to have the appropriate number of such Shares sold by the Corporation, the Corporation's transfer agent and registrar or any trustee appointed by the Corporation pursuant to Section 8.1 hereof, on behalf of and as agent for the Participant as soon as permissible and practicable, with the proceeds of such sale being delivered to the Corporation, which will in turn remit such amounts to the appropriate governmental authorities, or (b) any other mechanism as may be required or appropriate to conform with local tax and other rules.
- (b) Notwithstanding the first paragraph of this Section 8.2, the applicable tax withholdings may be waived where the Participant directs in writing that a payment be made directly to the Participant's registered retirement savings plan in circumstances to which regulation 100(3) of the regulations of the Tax Act apply.

### **8.3 Reorganization of the Corporation.**

The existence of any Awards shall not affect in any way the right or power of the Corporation or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Corporation's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Corporation or to create or issue any bonds, debentures, shares or other securities of the Corporation or the rights and conditions attaching thereto or to affect the dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

### **8.4 Governing Laws.**

The Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

### **8.5 Severability.**

The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.

### **8.6 Effective Date of the Plan.**

The Plan was approved by the Board on August 6, 2025 and will be effective from such date until the date it is terminated by the Board in accordance with the Plan.

## **ARTICLE 9 PLAN PROVISIONS APPLICABLE TO U.S. TAXPAYERS**

### **9.1 General.**

The provisions of this Article 9 apply to Awards held by a U.S. Taxpayer to the extent such Awards are subject to U.S. Taxation. The following provisions apply, notwithstanding anything to the contrary in the Plan. All capitalized terms used in this Article 9 and not defined herein, shall have the meaning attributed to them in the Plan.

### **9.2 Definitions.**

- (a) "**Code**" means the United States Internal Revenue Code of 1986, as amended, and any applicable United States Treasury Regulations and other binding regulatory guidance thereunder.
- (b) "**Section 409A**" means section 409A of the Code.
- (c) "**Separation From Service**" shall mean the separation from service with the Corporation within the meaning of U.S. Treas. Regs. § 1.409A-1(h). Whether a Separation from Service has occurred is determined based on whether the facts and circumstances indicate that the Corporation and the Participant reasonably anticipated that no further services would be performed after a certain date or that the level of bona fide services the Participant would perform after such date (whether as an employee or independent contractor) would permanently decrease to no more than twenty percent (20%) of the average level of bona fide services performed (whether as an employee or an independent contractor) over the immediately preceding thirty six (36) month period (or the full period of services to the Corporation if the Participant has been providing services to the Corporation less than thirty six (36) months). Separation from service shall not be deemed to occur while the Participant is on military leave, sick leave or other bona fide leave of absence if the period does not exceed six (6) months or, if longer, so long as the Participant retains a right to reemployment with the Corporation under an applicable statute or by contract. For this purpose, a leave is bona fide only if, and so long as, there is a reasonable expectation that the Participant will return to perform

services for the Corporation. Notwithstanding the foregoing, a twenty-nine (29) month period of absence will be substituted for such six (6) month period if the leave is due to any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of no less than six (6) months and that causes the Participant to be unable to perform the duties of his or her position of employment. For this purpose, the Corporation includes all entities would be considered a single employer for purposes of U.S. Treasury Regulations; provided that, in applying those regulations, the language "at least 50 percent" shall be used instead of "at least 80 percent" each place it appears therein. Notwithstanding the foregoing, with respect to a Participant who is a non-employee director, a "Separation from Service" shall mean a complete severance of a director's relationship as a director of the Corporation and as an independent contractor of the Corporation. A director may have a Separation from Service upon resignation as a director even if the director then becomes an officer or employee of the Corporation.

- (d) "**Specified Employee**" means a US Taxpayer who meets the definition of "specified employee," as defined in Section 409A(a)(2)(B)(i) of the Code.
- (e) "**US Taxpayer**" means a Participant whose compensation from the Corporation is subject to Section 409A.

### 9.3 Compliance with Section 409A.

Notwithstanding any provision of the Plan to the contrary, it is intended that any payments under the Plan either be exempt from or comply with Section 409A, and all provisions of the Plan shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. Each payment made in respect of Restricted Share Units and Deferred Share Units shall be deemed to be a separate payment for purposes of Section 409A. Each US Taxpayer is solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on or for the account of such US Taxpayer in connection with the Plan (including any taxes and penalties under Section 409A), and neither the Corporation nor any of its subsidiaries shall have any obligation to indemnify or otherwise hold such US Taxpayer (or any beneficiary) harmless from any or all of such taxes or penalties.

- (a) **Option Awards.** When determining the Option Price for any Option Award granted to a US Taxpayer, the "Market Value" shall be determined in the manner defined in Section 1.1.
- (b) **DSU Awards.** Notwithstanding Article 4, a DSU which becomes payable on account of a Termination Date shall be payable by reason of such circumstance only if the circumstance is a Separation from Service; and if such payment has become payable on account of a Separation from Service, such payment shall be made as soon as administratively practicable but in all events by the 60<sup>th</sup> day following the Separation from Service (without regard to any DSU Redemption Notice given by the Participant); provided that if the payment is to be made to any Participant who is determined to be a Specified Employee, such payment shall not be paid before the date which is six months after such Specified Employee's Separation from Service (or, if earlier, the date of death of such Specified Employee). Following any applicable six month delay of payment, all such delayed payments shall be made to the Specified Employee in a lump sum on the earliest possible payment date.
- (c) **RSU Awards.** Notwithstanding Article 5, an RSU which becomes payable upon an RSU Vesting Determination Date shall be made as soon as administratively practicable but in all events by the 60th day following the RSU Vesting Determination Date (without regard to any RSU Settlement Notice given by the Participant). In the case of any termination event that qualifies for accelerated vesting and payment under Section 6.2, an RSU that is not otherwise exempt from Section 409A shall be payable by reason of such circumstance only if the circumstance is a Separation from Service; and if such payment has become payable on account of a Separation from Service, such payment shall be made as soon as administratively practicable but in all events by the 60th day following the Separation from Service (without regard to any RSU Settlement Notice given by the Participant); provided that if the payment is to be made to any Participant who is determined to be

a Specified Employee, such payment shall not be paid before the date which is six months after such Specified Employee's Separation from Service (or, if earlier, the date of death of such Specified Employee). Following any applicable six month delay of payment, all such delayed payments shall be made to the Specified Employee in a lump sum on the earliest possible payment date.

- (d) **Special Requirement for Option Awards Intended to Qualify as ISOs.** An Option Award granted to a US Taxpayer that is intended to qualify as an "incentive stock option" ("ISO") within the meaning of section 422 of the Code shall be subject to the following requirements:
- (i) The maximum number of Shares available for issuance of ISOs shall be 1,000,000 Shares.
  - (ii) An ISO may be granted only to employees (including a director or officer who is also an employee) of the Corporation (or of any parent or subsidiary of the Corporation). For purposes of this Article 9, the term "employee" shall mean a person who is an employee for purposes of the Code and the terms "parent" and "subsidiary" shall have the meanings set forth in sections 424(e) and 424(f) of the Code.
  - (iii) The Corporation will not grant ISOs in which the aggregate fair market value (determined as of the date of grant) of the Shares with respect to which ISOs are exercisable for the first time by any US Taxpayer during any calendar year (under this Plan and all other plans of the Corporation and of any parent or subsidiary of the Corporation) exceeds US\$100,000 or any limitation subsequently set forth in section 422(d) of the Code.
  - (iv) When determining the Option Price for any ISO, the "Market Value" shall be determined in the manner defined in Section 1.1; provided, however, that, in the case of the grant of an ISO to a US Taxpayer who, at the time such ISO is granted, is a ten percent (10%) shareholder, the exercise price payable per Share upon exercise of such ISO will be not less than 110% of the Market Value of a Share on the date of grant of such ISO.
  - (v) An ISO will terminate and no longer be exercisable no later than ten years after the date of grant of such ISO; provided, however, that in the case of a grant of an ISO to a US Taxpayer who, at the time such ISO is granted, is a ten percent (10%) shareholder, such ISO will terminate and no longer be exercisable no later than five years after the date of grant of such ISO. The foregoing term limits shall apply even if the expiry date falls within a Black-Out Period, notwithstanding anything in the contrary in Section 3.4(b).
  - (vi) If a US Taxpayer who has been granted ISOs ceases to be employed by the Corporation (or by any parent or subsidiary of the Corporation) for any reason, whether voluntary or involuntary, other than death, permanent disability or cause, such ISO shall be exercisable by the US Taxpayer (to the extent such ISO was vested on the date of cessation of employment) at any time prior to the earlier of (i) the date that is three months after the date of cessation of employment or (ii) the expiration of the term of such ISO. If a US Taxpayer who has been granted ISOs ceases to be employed by the Corporation (or by any parent or subsidiary of the Corporation) because of the death or permanent disability of such US Taxpayer, such US Taxpayer, such US Taxpayer's personal representatives or administrators, or any person or persons to whom such ISO is transferred by will or the applicable laws of descent and distribution, may exercise such ISO (to the extent such ISO was vested on the date of death or permanent disability, as the case may be) at any time prior to the earlier of (i) the date that is one year after the date of death or permanent disability, as the case may be, or (ii) the expiration of the term of such ISO. If a US Taxpayer who has been granted ISOs ceases to be employed by the Corporation (or by any parent or subsidiary of the Corporation) for cause, the right to exercise such ISO will terminate on the date of cessation of employment, unless otherwise determined by the

directors. For purposes of this Article 9, the term "permanent disability" has the meaning assigned to that term in section 422(e)(3) of the Code.

- (vii) An ISO granted to a US Taxpayer may be exercised during such person's lifetime only by such US Taxpayer.
- (viii) An ISO granted to a US Taxpayer may not be transferred, assigned or pledged by such US Taxpayer, except by will or by the laws of descent and distribution.
- (ix) No ISO will be granted more than ten years after the earlier of the date this Plan is adopted by the Board or the date this Plan is approved by the shareholders of the Corporation.

**APPENDIX "A"**  
**FORM OF OPTION AGREEMENT**

**PREDICTIV AI INC.**

**OPTION AGREEMENT**

This Stock Option Agreement (the "**Option Agreement**") is entered into between Predictiv AI Inc. (the "**Corporation**"), and the optionee named below (the "**Optionee**") pursuant to and on the terms and subject to the conditions of the Corporation's Omnibus Equity Incentive Plan (the "**Plan**"). Capitalized terms used and not otherwise defined in this Option Agreement shall have the meanings set forth in the Plan.

The terms of the option (the "**Option**"), in addition to those terms set forth in the Plan, are as follows:

1. **Optionee.** The Optionee is ► and the address of the Optionee is currently ►.
2. **Number of Shares.** The Optionee may purchase up to ► Shares of the Corporation (the "**Option Shares**") pursuant to this Option, as and to the extent that the Option vests and becomes exercisable as set forth in section 6 of this Option Agreement.
3. **Option Price.** The exercise price is Cdn \$► per Option Share (the "**Option Price**").
4. **Date Option Granted.** The Option was granted on ►.
5. **Term of Option.** The Option terminates on ►. (the "**Expiry Date**").
6. **Vesting.** The Option to purchase Option Shares shall vest and become exercisable as follows:  
►
7. **Exercise of Options.** In order to exercise the Option, the Optionee shall notify the Corporation in the form annexed hereto as Schedule "A", whereupon the Corporation shall use reasonable efforts to cause the Optionee to receive a certificate representing the relevant number of fully paid and non-assessable Shares in the Corporation.
8. **Transfer of Option.** The Option is not-transferable or assignable except in accordance with the Plan.
9. **U.S. Securities Laws.** If the Options and the Shares are not registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, the Options may not be exercised in the "**United States**" (as defined in Rule 902 of Regulation S under the U.S. Securities Act) unless an exemption from the registration requirements of the U.S. Securities Act is available. Any Shares issued to Optionee in the United States that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.
10. **Inconsistency.** This Option Agreement is subject to the terms and conditions of the Plan and, in the event of any inconsistency or contradiction between the terms of this Option Agreement and the Plan, the terms of the Plan shall govern.
11. **Severability.** Wherever possible, each provision of this Option Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Option Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Option Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

12. **Entire Agreement.** This Option Agreement and the Plan embody the entire agreement and understanding among the parties and supersede and pre-empt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.
13. **Successors and Assigns.** This Option Agreement shall bind and enure to the benefit of the Optionee and the Corporation and their respective successors and permitted assigns.
14. **Time of the Essence.** Time shall be of the essence of this Agreement and of every part hereof.
15. **Governing Law.** This Agreement and the Option shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
16. **Counterparts.** This Option Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

**[Remainder of this page left intentionally blank; Signature page follows]**

By signing this Agreement, the Optionee acknowledges that the Optionee has been provided a copy of and has read and understands the Plan and agrees to the terms and conditions of the Plan and this Option Agreement.

**IN WITNESS WHEREOF** the parties hereof have executed this Option Agreement as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**PREDICTIV AI INC.**

Per: \_\_\_\_\_

Name: ▶

Title: ▶

\_\_\_\_\_  
Witness

\_\_\_\_\_  
[Insert Participant's Name]

**SCHEDULE "A"**  
**ELECTION TO EXERCISE STOCK OPTIONS**

**TO: PREDICTIV AI INC. (THE "CORPORATION")**

The undersigned Optionee hereby elects to exercise Options granted by the Corporation to the undersigned pursuant to a Grant Agreement dated ►, 20► under the Corporation's Omnibus Equity Incentive Plan (the "**Plan**"), for the number Shares set forth below. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Plan.

Number of Shares to be Acquired:

Option Price (per Share): \$

Aggregate Purchase Price:

Amount enclosed that is payable on account of any source deductions relating to this Option exercise (contact the Corporation for details of such amount): \$

Or check here if alternative arrangements have been made with the Corporation;

and hereby tenders a certified cheque, bank draft or other form of payment confirmed as acceptable by the Corporation for such aggregate purchase price, and, if applicable, all source seductions, and directs such Shares to be registered in the name of \_\_\_\_\_.

In connection with such exercise the undersigned represents, warrants and covenants to the Corporation (and acknowledges that the Corporation is relying thereon) that (**check one**):

[ ] 1. The undersigned is not a U.S. person (the definition of which includes, but is not limited to, a person resident in the United States, a partnership or corporation organized or incorporated under the laws of the United States, and a trust or estate of which any trustee, executor or administrator is a U.S. person), the undersigned was not offered the Shares in the United States and the Option is not being exercised within the United States or for the account or benefit of a U.S. person. The terms "**United States**" and "**U.S. person**" are as defined in Rule 902 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"); or

[ ] 2. The undersigned represents, warrants and covenants to the Corporation that:

(a) The Optionee, upon exercise of Options, is acquiring Shares as principal and for the account of the Optionee.

(b) In issuing the Shares to the Optionee upon the exercise of Options, the Corporation is relying on the representations and warranties of the Optionee contained herein to support the conclusion of the Corporation that the issuance of Shares upon the exercise of Options does not require registration under the U.S. Securities Act or to be qualified under the securities laws of any state of the United States.

(c) The Optionee acknowledges that it is not acquiring the Common Shares as a result of "general solicitation" or "general advertising" (as such terms are used in Regulation D under the U.S. Securities Act), including without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or on the internet, or

broadcast over radio or television or on the internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

- (d) The Optionee understands and agrees that the Shares have not been and will not be registered under the U.S. Securities Act and the Shares are being offered and sold by the Corporation in reliance upon an exemption from registration under the U.S. Securities Act.
- (e) Neither the Options nor the Shares issued upon the exercise of Options have been or will be registered under the U.S. Securities Act or any state securities laws. The Option may not be exercised in the United States unless exempt from such registration requirements. Shares issued to the Optionee in the United States will be deemed "restricted securities" (as defined in Rule 144 of the U.S. Securities Act) and bear a restrictive legend to such effect.
- (f) Each certificate representing Shares issued to the Optionee upon the exercise of Options shall bear a legend in substantially the following form:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"). THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE U.S. SECURITIES ACT ("ACT"), (B) IN COMPLIANCE WITH THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE ACT PROVIDED BY SECTION 4 OF SUCH ACT OR RULE 144 OR RULE 144A THEREUNDER, IF AVAILABLE, AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE LAWS AND REGULATIONS GOVERNING THE OFFER AND SALE OF SECURITIES, AND THE HOLDER HAS, PRIOR TO SUCH SALE, FURNISHED TO THE CORPORATION AN OPINION OF COUNSEL OR OTHER EVIDENCE OF EXEMPTION, IN EITHER CASE REASONABLY SATISFACTORY TO THE CORPORATION. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES."

provided that, if Shares issued upon the exercise of Options are being sold under clause (B) above, the legend may be removed by providing a declaration to the Corporation's transfer agent in such form as the Corporation may from time to time prescribe together with such documentation as the Corporation or its transfer agent may require (which may include an opinion of counsel of recognized standing reasonably satisfactory to the Corporation), to the effect that the sale of the securities is being made in compliance with Rule 904 of Regulation S under the U.S. Securities Act; and

provided further, that, if the Shares issued upon the exercise of Options are being sold pursuant to Rule 144 of the U.S. Securities Act, if available, the legend may be removed by delivery to the Corporation and the Corporation's transfer agent an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation, to the effect that the legend is no longer required under applicable requirements of the U.S. Securities Act.

- (g) The Optionee acknowledges that the Corporation may have federal, state, provincial or local tax withholding and reporting obligations and consents to such actions by the Corporation as may reasonably be required to comply with such obligations in connection with the exercise of Options.

The acceptance and exercise of Options and the sale of Shares issued pursuant to the exercise of Options may have consequences under federal, provincial and other tax and securities laws which may vary depending on the individual circumstances of the Optionee. Accordingly, the Optionee acknowledges that the Optionee has consulted, as the Optionee considers necessary, personal legal and tax advisors in connection with the Options and the Optionee's dealings with respect to the Options or the Shares to be issued upon exercise of the Options.

The foregoing representations, warranties and covenants are made by the undersigned with the intent that they be relied upon in determining whether the Shares issuable upon the exercise of Options may be issued under applicable securities laws. The undersigned undertakes to notify the Corporation immediately of any change in any representation, warranty or other information relating to the undersigned set forth herein which takes place prior to the date of issuance of the Shares.

By executing this Election to Exercise Stock Options, the undersigned hereby confirms that the undersigned has read the Plan and agrees to be bound by the provisions of the Plan.

**[Remainder of this page left intentionally blank; Signature page follows]**

I hereby agree to file or cause the Corporation to file on my behalf, on a timely basis, all insider reports and other reports that I may be required to file under applicable securities laws. I understand that this request to exercise my Options is irrevocable.

**DATED** this ► day of ►, ►.

---

Signature of Participant

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Name of Participant (Please Print)



**APPENDIX "C"**  
**FORM OF RSU AGREEMENT**

**PREDICTIV AI INC.**

**RESTRICTED SHARE UNIT AGREEMENT**

This restricted share unit agreement ("**RSU Agreement**") is entered into between Predictiv AI Inc. (the "**Corporation**") and the Participant named below (the "**Recipient**") of the restricted share units ("**RSUs**") pursuant to the Corporation's Omnibus Equity Incentive Plan (the "**Plan**"). Capitalized terms used and not otherwise defined in this RSU Agreement shall have the meanings set forth in the Plan.

The terms of the RSUs, in addition to those terms set forth in the Plan, are as follows:

1. **Recipient.** The Recipient is ► and the address of the Recipient is currently ►.
2. **Grant of RSUs.** The Recipient is hereby granted ► RSUs.
3. **Settlement.** The RSUs shall be settled as follows:  
  
(Select one of the following three options):
  - (a) One Share issued from treasury per RSU.
  - (b) Cash Equivalent of one Share per RSU.
  - (c) Either (a), (b), or a combination thereof, at the election of the Board.
4. **Restriction Period.** In accordance with Section 5.3 of the Plan, the restriction period in respect of the RSUs granted hereunder, as determined by the Board, shall commence on ► and terminate on ►.
5. **Performance Criteria.** ►.
6. **Performance Period.** ►.
7. **Vesting.** The RSUs will vest as follows:  
  
►.
8. **Transfer of RSUs.** The RSUs granted hereunder are not-transferable or assignable except in accordance with the Plan.
9. **U.S. Securities Laws.** If the Shares issuable upon the vesting of the RSUs are not registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, the Shares may not be issued in the "**United States**" (as defined in Rule 902 of Regulation S under the U.S. Securities Act) unless an exemption from the registration requirements of the U.S. Securities Act is available. Any Shares issued to a Recipient in the United States that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.
10. **Inconsistency.** This RSU Agreement is subject to the terms and conditions of the Plan and, in the event of any inconsistency or contradiction between the terms of this RSU Agreement and the Plan, the terms of the Plan shall govern.

11. **Severability.** Wherever possible, each provision of this RSU Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this RSU Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this RSU Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.
12. **Entire Agreement.** This RSU Agreement and the Plan embody the entire agreement and understanding among the parties and supersede and pre-empt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.
13. **Successors and Assigns.** This RSU Agreement shall bind and enure to the benefit of the Recipient and the Corporation and their respective successors and permitted assigns.
14. **Time of the Essence.** Time shall be of the essence of this Agreement and of every part hereof.
15. **Governing Law.** This RSU Agreement and the RSUs shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
16. **Counterparts.** This RSU Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

By signing this RSU Agreement, the Participant acknowledges that he or she has been provided with, has read and understands the Plan and this RSU Agreement.

In connection with the RSU, the undersigned represents, warrants and covenants to the Corporation (and acknowledges that the Corporation is relying thereon) that (**check one**):

- [ ] 1. The undersigned is not a U.S. person (the definition of which includes, but is not limited to, a person resident in the United States, a partnership or corporation organized or incorporated under the laws of the United States, and a trust or estate of which any trustee, executor or administrator is a U.S. person), the undersigned was not offered the Shares in the United States and the RSU is not being exercised within the United States or for the account or benefit of a U.S. person. The terms "**United States**" and "**U.S. person**" are as defined in Rule 902 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"); or
- [ ] 2. The undersigned represents, warrants and covenants to the Corporation that:
- (a) The RSU Holder, upon receipt of RSU's, is acquiring Shares as principal and for the account of the RSU Holder.
  - (b) In issuing the Shares to the RSU Holder upon the receipt of RSU's, the Corporation is relying on the representations and warranties of the RSU Holder contained herein to support the conclusion of the Corporation that the issuance of Shares upon the receipt of RSU's does not require registration under the U.S. Securities Act or to be qualified under the securities laws of any state of the United States.
  - (c) The RSU Holder acknowledges that it is not acquiring the Common Shares as a result of "general solicitation" or "general advertising" (as such terms are used in Regulation D under the U.S. Securities Act), including without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or on the internet, or broadcast over radio or television or on the internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

- (d) The RSU Holder understands and agrees that the Shares have not been and will not be registered under the U.S. Securities Act and the Shares are being offered and sold by the Corporation in reliance upon an exemption from registration under the U.S. Securities Act.
- (e) Neither the RSU nor the Shares issued upon the receipt of the RSU have been or will be registered under the U.S. Securities Act or any state securities laws. The RSU may not be exercised in the United States unless exempt from such registration requirements. Shares issued to the RSU Holder in the United States will be deemed "restricted securities" (as defined in Rule 144 of the U.S. Securities Act) and bear a restrictive legend to such effect.
- (f) Each certificate representing Shares issued to the RSU Holder upon the receipt of RSU's shall bear a legend in substantially the following form:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"). THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE U.S. SECURITIES ACT ("ACT"), (B) IN COMPLIANCE WITH THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE ACT PROVIDED BY SECTION 4 OF SUCH ACT OR RULE 144 OR RULE 144A THEREUNDER, IF AVAILABLE, AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE LAWS AND REGULATIONS GOVERNING THE OFFER AND SALE OF SECURITIES, AND THE HOLDER HAS, PRIOR TO SUCH SALE, FURNISHED TO THE CORPORATION AN OPINION OF COUNSEL OR OTHER EVIDENCE OF EXEMPTION, IN EITHER CASE REASONABLY SATISFACTORY TO THE CORPORATION. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES."

provided that, if Shares issued upon the receipt of RSU's are being sold under clause (B) above, the legend may be removed by providing a declaration to the Corporation's transfer agent in such form as the Corporation may from time to time prescribe together with such documentation as the Corporation or its transfer agent may require (which may include an opinion of counsel of recognized standing reasonably satisfactory to the Corporation), to the effect that the sale of the securities is being made in compliance with Rule 904 of Regulation S under the U.S. Securities Act; and

provided further, that, if the Shares issued upon the receipt of RSU's are being sold pursuant to Rule 144 of the U.S. Securities Act, if available, the legend may be removed by delivery to the Corporation and the Corporation's transfer agent an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation, to the effect that the legend is no longer required under applicable requirements of the U.S. Securities Act.

- (g) The RSU holder acknowledges that the Corporation may have federal, state, provincial or local tax withholding and reporting obligations and consents to such actions by the Corporation as may reasonably be required to comply with such obligations in connection with the receipt of RSU's. The acceptance and receipt of RSU's and the sale of Shares issued pursuant to the receipt of RSU's may have consequences under federal, provincial and other tax and securities laws which may vary

depending on the individual circumstances of the RSU Holder. Accordingly, the RSU Holder acknowledges that the RSU Holder has consulted, as the RSU Holder considers necessary, personal legal and tax advisors in connection with the RSU's and the RSU Holder's dealings with respect to the RSU's or the Shares to be issued upon receipt of RSU's.

The foregoing representations, warranties and covenants are made by the undersigned with the intent that they be relied upon in determining whether the Shares issuable upon the receipt of RSU's may be issued under applicable securities laws. The undersigned undertakes to notify the Corporation immediately of any change in any representation, warranty or other information relating to the undersigned set forth herein which takes place prior to the date of issuance of the Shares.

By executing this RSU Agreement, the undersigned hereby confirms that the undersigned has read the Plan and agrees to be bound by the provisions of the Plan.

**IN WITNESS WHEREOF** the parties hereof have executed this RSU Agreement as of the ► day of ►, 20►.

**PREDICTIV AI INC.**

Per: \_\_\_\_\_  
Name: ►  
Title: ►

\_\_\_\_\_  
Witness

\_\_\_\_\_  
[Insert Participant's Name]

