

AIM6 VENTURES INC.

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON AUGUST 8, 2025**

AND

MANAGEMENT INFORMATION CIRCULAR

JULY 7, 2025

AIM6 VENTURES INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the annual and special meeting (the "**Meeting**") of the shareholders (the "**Shareholders**") of AIM6 Ventures Inc. (the "**Company**" or "**AIM6**") will be held at the offices of Dentons Canada LLP, 77 King Street West, Suite 400, Toronto, Ontario M5K 0A1 on August 8, 2025 at 10:00 a.m. (Toronto time) for the following purposes:

- (i) to receive the audited financial statements of the Company for the year ended December 31, 2024 and the auditors' report thereon;
- (ii) to elect each of Marc Sontrop, Aaron Unger, Alan Friedman, Zachary Goldenberg, Aaron Salz (the "**Original Board**") to the board of directors (the "**Board**"), as specified in the accompanying management information circular dated July 7, 2025 (the "**Circular**");
- (iii) to elect each of Harjit Brar, Romeo Di Battista, Sebastien Koechli and Aaron Unger as described in the Circular to the Board to replace the Original Board, conditional and effective upon the completion of the Company's proposed qualifying transaction (the "**Qualifying Transaction**") with ElevateDesign Ventures Inc. ("**ElevateDesign**"), as more particularly described in the Circular;
- (iv) to appoint the independent auditor of the Company for the ensuing year and to authorize the Board to fix the remuneration to be paid to the auditor, as more particularly described in the Circular;
- (v) to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution confirming and approving the Company's 10% rolling stock option plan ("**Legacy Option Plan**"), as required by the policies of the TSX Venture Exchange;
- (vi) to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution approving the Company's new omnibus incentive plan (the "**New Plan**"), to become effective as an additional security based compensation plan of the Company upon completion of the Qualifying Transaction with the New Plan to replace the Legacy Option Plan (and the Legacy Option Plan to cease to be utilized) immediately following the expiry and/or exercise of all stock options granted pursuant to the Legacy Option Plan, as more particularly described in the Circular;
- (vii) to consider and, if deemed appropriate, to pass, with or without variation, a special resolution authorizing and approving a consolidation of AIM6's issued and outstanding common shares (the "**AIM6 Shares**") on the basis of up to 8.695652 pre-consolidation AIM6 Shares for every one (1) post-consolidation AIM6 Share;
- (viii) to consider and, if deemed appropriate, to pass, with or without variation, a special resolution approving an amendment to the articles of AIM6 to change its name from "AIM6 Ventures Inc." to "Elevate Service Group Inc." or such other similar name as may be determined by the Board, as directed by ElevateDesign, subject to regulatory approval; and
- (ix) to transact such further or other business as may properly be put before the Meeting or any adjournment thereof.

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 June 10, 2025 (the "**Record**")

Date"). Registered 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.

THE BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE IN FAVOUR OF THE ABOVE REFERENCED RESOLUTIONS AT THE MEETING.

We hope you will be able to attend the Meeting. Whether or not you are able to attend, it is important that you be represented at the Meeting. We encourage you to complete the enclosed form of proxy and return it to AIM6's transfer agent at TSX Trust Company, Proxy Department, 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, or any adjournment thereof. Voting by proxy will not prevent you from voting in person if you attend the Meeting, but will ensure that your vote will be counted if you are unable to attend.

If you are a non-registered holder of AIM6 Shares and have received this letter and the Circular from your broker or another intermediary, please complete and return the form of proxy or other authorization form provided to you by your broker or other intermediary in accordance with the instructions provided with it. Failure to do so may result in your AIM6 common shares not being eligible to be voted at the Meeting.

DATED at Toronto, Ontario, July 7, 2025.

BY THE ORDER OF THE BOARD OF DIRECTORS

(signed) "*Zachary Goldenberg*"
Zachary Goldenberg
Director and Chief Executive Officer

AIM6 VENTURES INC.
Suite 400 – 77 King Street West
Toronto, Ontario
M5K 0A1

MANAGEMENT INFORMATION CIRCULAR
(Containing information as at July 7, 2025 unless indicated otherwise)

SOLICITATION OF PROXIES

This management information circular (the "**Circular**") is furnished in connection with the solicitation of proxies by the management of AIM6 Ventures Inc. (the "**Company**" or "**AIM6**") for use at the annual and special meeting (the "**Meeting**") of shareholders of the Company (the "**Shareholders**") to be held on August 8 2025 at the time and place and for the purposes set forth in the accompanying notice of meeting (the "**Notice of Meeting**"), and any adjournment thereof. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the directors, officers and regular employees of the Company at nominal cost. All costs of solicitation by management will be borne by the Company.

The contents and the sending of this Circular have been approved by the directors of the Company.

APPOINTMENT OF PROXYHOLDER

The individuals named in the accompanying form of proxy are directors and/or officers of the Company. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM, HER OR IT AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY STRIKING OUT THE NAMES OF THOSE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY AND INSERTING THE DESIRED PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER FORM OF PROXY.**

A proxy may not be valid unless the completed form of proxy is received by TSX Trust Company (the "Transfer Agent"), Proxy Department, 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, or any adjournment thereof. Proxies delivered after that time will not be accepted, subject to the discretion of the Chair.

REVOCAION OF PROXIES

A registered Shareholder who has given a proxy may revoke it by an instrument in writing executed by the Shareholder or by his, her or its attorney authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the Transfer Agent at TSX Trust Company, Proxy Department, 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1 at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the Chair of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

NON-REGISTERED SHAREHOLDERS

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders are "non-registered" shareholders because the common shares of AIM6 (the "AIM6 Shares") they own are not registered in their names but are instead registered in the names of a brokerage firm, bank or other intermediary or in the name of a clearing agency. Shareholders who do not hold their AIM6 Shares in their own name (referred to herein as "Beneficial Shareholders") should note that only registered Shareholders may vote at the Meeting. If the AIM6 Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases

those AIM6 Shares will not be registered in such Shareholder's name on the records of the Company. Such AIM6 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 company acts as nominee for many Canadian brokerage firms). AIM6 Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers' clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their AIM6 Shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided by the Company to the registered Shareholders. However, its purpose is limited to instructing the registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of AIM6 Shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote AIM6 Shares directly at the Meeting. The voting instruction form must be returned to Broadridge (or instructions respecting the voting of AIM6 Shares must be communicated to Broadridge) well in advance of the Meeting in order to have the AIM6 Shares voted.**

This Circular and accompanying materials are being sent to both registered Shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own ("**Objecting Beneficial Owners**", or "**OBOs**") and those who do not object to their identity being made known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**", or "**NOBOs**"). Subject to the provision of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly (not via Broadridge) to such NOBOs. If you are a Beneficial Shareholder, and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of AIM6 Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the AIM6 Shares on your behalf.

The Company has decided to take advantage of the provisions of NI 54-101 that permit it to deliver proxy related materials directly to its NOBOs. By choosing to send these materials to you directly, the Company (and not the intermediary holding shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. As a result, if you are a NOBO of the Company, you can expect to receive a scannable Voting Instruction Form ("**VIF**") from the Transfer Agent. Please complete and return the VIF to the Transfer Agent in the envelope provided or by facsimile. The Transfer Agent will tabulate the results of the VIF's received from the Company's NOBOs and will provide appropriate instructions at the Meeting with respect to the AIM6 Shares represented by the VIF's they receive.

The Company is not sending its proxy-related materials to the registered Shareholders or Beneficial Shareholders using "notice and access", as defined in NI 54-101.

Management of the Company does not intend to pay for intermediaries to send OBOs proxy-related materials.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting AIM6 Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the AIM6 Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their AIM6 Shares as proxyholder for the registered Shareholder should enter their own names in the blank space on the proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

VOTING OF PROXIES

The AIM6 Shares represented by a properly executed proxy in favour of persons proposed by management as proxyholders in the accompanying form of proxy will:

- (a) be voted or withheld from voting in accordance with the instructions of the person appointing the proxyholder on any ballot that may be taken; and
- (b) where a choice with respect to any matter to be acted upon has been specified in the form of proxy, be voted in accordance with the specification made in such proxy.

ON A POLL SUCH AIM6 SHARES WILL BE VOTED **IN FAVOUR** OF EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED BY THE SHAREHOLDER WHO HAS SUBMITTED AN EXECUTED FORM OF PROXY.

The enclosed form of proxy when properly completed and delivered and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. If any amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Circular, the management of the Company knows of no such amendment, variation or other matter that may be presented to the Meeting.

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

Other than as set forth in this Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Authorized Capital:	an unlimited number of AIM6 Shares
Issued and Outstanding:	8,900,000 AIM6 Shares (as at July 7, 2025)

The AIM6 Shares are the only voting securities of the Company. Only Shareholders of record at the close of business on June 10, 2025 (the "**Record Date**") shall be entitled to receive notice of and vote at the Meeting. Shareholders of record at the Record Date may vote their AIM6 Shares or cause their AIM6 Shares to be voted at the Meeting by personally attending the Meeting or by completing and delivering a form of proxy in the manner as outlined above.

Each AIM6 Share entitled to be voted at the Meeting will entitle the holder thereof to one (1) vote at the Meeting. The list of registered Shareholders as at the Record Date is available for inspection during normal business hours at TSX Trust Company and will be available at the Meeting.

Other than as set out herein, to the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly or exercises control or direction over AIM6 Shares carrying ten percent (10%) or more of the voting rights attached to all outstanding AIM6 Shares.

Marc Sontrop, a director of the Company is the holder of 800,000 AIM6 Shares, carrying approximately 8.99% of the voting rights attached to all outstanding AIM6 Shares. In addition to the AIM6 Shares Mr. Sontrop holds in his individual capacity, Mr. Sontrop is also a director of Interward Capital Corporation ("**Interward**") which is the holder of 700,000 AIM6 Shares over which Mr. Sontrop has direction (but not control). The AIM6 Shares held by Interward carry approximately 7.87% of the voting rights attached to all outstanding AIM6 Shares.

CURRENCY

All currency amounts referred to in this Circular are in Canadian dollars, unless otherwise indicated.

PROPOSED QUALIFYING TRANSACTION

Qualifying Transaction

On February 18, 2025, AIM6 entered into a non-binding letter of intent with ElevateDesign Ventures Inc. ("**ElevateDesign**"), which sets forth the proposed terms upon which the parties intend to complete a business combination that will constitute a qualifying transaction for AIM6 (as such term is defined under Policy 2.4 ("**Policy 2.4**") of the TSX Venture Exchange ("**TSXV**") Corporate Finance Manual).

On July 7, 2025, AIM6, ElevateDesign and a wholly-owned subsidiary of AIM6 ("**Subco**") entered into an acquisition agreement (the "**Acquisition Agreement**"), pursuant to which the parties are expected to complete a three-cornered amalgamation under the laws of the Province of Ontario (the "**Amalgamation**"), whereby, among other things, ElevateDesign and Subco will amalgamate, and the amalgamated company becoming a wholly-owned subsidiary of the Resulting Issuer (as hereinafter defined). The proposed transaction (the "**Qualifying Transaction**") will constitute a qualifying transaction for AIM6 (as such term is defined under Policy 2.4) and upon the closing of the Qualifying Transaction, AIM6 will be the resulting issuer (the "**Resulting Issuer**").

Under the terms of the Acquisition Agreement, as part of the Amalgamation, each shareholder of ElevateDesign (each, an "**ElevateDesign Shareholder**" and collectively, the "**ElevateDesign Shareholders**") will be entitled to receive one (1) post-Consolidation (as defined below) share of the Resulting Issuer for each common share of ElevateDesign (a "**ElevateDesign Share**") held by such ElevateDesign Shareholder immediately prior to the completion of the Qualifying Transaction.

The closing of the Qualifying Transaction will be subject to the receipt of all requisite regulatory approvals (including the approval of the TSXV), Shareholders' approvals and the satisfaction of other customary conditions.

For additional details on the terms of the proposed Qualifying Transaction, please refer to the news release of AIM6 dated July 7, 2025 which is available on SEDAR+ (www.sedarplus.ca) under AIM6's issuer profile.

Concurrent Financing

In connection with the Qualifying Transaction, ElevateDesign intends to complete a brokered best-efforts private placement (the "**Offering**") of subscription receipts of ElevateDesign (the "**Subscription Receipts**") and each a "**Subscription Receipt**") at a price of \$1.00 per Subscription Receipt.

In connection with the Offering, ElevateDesign has engaged Beacon Securities Limited as agent (the "**Agent**"), and intends to enter into a customary form of subscription receipt agreement (the

"**Subscription Receipt Agreement**") among ElevateDesign, the Agent, and the subscription receipt agent. Upon satisfaction and/or waiver of certain escrow release conditions to be set out in the Subscription Receipt Agreement (which conditions shall include all conditions precedent to the closing of the Qualifying Transaction (other than the filing of the requisite documents to give effect thereto) being satisfied), it is expected that each Subscription Receipt will be automatically converted, without any further consideration or action by the holder thereof, into one (1) ElevateDesign Share.

The gross proceeds of the Offering, less any fees and expenses payable upon the closing of the Offering to the Agent, will be held in escrow by the subscription receipt agent, and be released (together with all interest and other income earned thereon, if applicable) from escrow, upon the satisfaction and/or waiver of customary escrow release conditions prior to the escrow release deadline agreed upon by ElevateDesign and the Agent (the "**Escrow Release Deadline**"). If the escrow release conditions have not been satisfied and/or waived on or prior to the Escrow Release Deadline, the escrowed funds (together with all interest and other income earned thereon, if applicable) will be returned to the holders of the Subscription Receipts on a *pro rata* basis and the Subscription Receipts shall thereafter be cancelled.

AUDIT COMMITTEE DISCLOSURE

Under National Instrument 52-110 – *Audit Committees ("NI 52-110")*, venture issuers must include in its management information circular the disclosure required by Form 52-110F2 – *Disclosure by Venture Issuers* with respect to their audit committee, including the text of the audit committee's charter, the composition of the audit committee and the fees paid to the external auditor. This information is set out in the attached Schedule "A" to this Circular.

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of this Circular, a Named Executive Officer ("**NEO**") of the Company means each of the following individuals:

- (a) the chief executive officer ("**CEO**") of the Company;
- (b) the chief financial officer ("**CFO**") of the Company;
- (c) the most highly compensated executive officer of the Company, including any of its subsidiaries, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for the most recently completed financial year of the Company; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, for the most recently completed financial year of the Company.

Since its incorporation, the Company had one (1) NEO: Zachary Goldenberg, who serves as CEO, CFO and Corporate Secretary of the Company.

Compensation Discussion and Analysis

The Company's board of directors (the "**Board**") is responsible for ensuring that the Company has in place an appropriate plan for executive compensation and for making recommendations with respect to the compensation of the Company's executive officers. The Board ensures that total compensation paid to its NEOs is fair and reasonable and is consistent with the Company's compensation philosophy.

Prior to completion of a Qualifying Transaction (as such term is defined under the policies of the TSXV), no payment of any kind has been made, or will be made, directly or indirectly, by the Company to a non-arm's length party to the Company or a Non-Arm's Length Party to the Qualifying Transaction (as defined in the

policies of the TSXV), or to any person engaged in investor relations activities in respect of the securities of the Company or any resulting issuer by any means, including: (a) remuneration, which includes but is not limited to: (i) salaries; (ii) consulting fees; (iii) management contract fees or directors' fees; (iv) finders' fees; (v) loans; (vi) advances; and (vii) bonuses; and (b) deposits and similar payments.

However, the Company may reimburse non-arm's length parties for the Company's reasonable expenses as further set out in the policies of the TSXV ("**Permitted Reimbursement**"). Since its incorporation, the Company incurred no such Permitted Reimbursements. No reimbursement may be made for any payment made to lease or buy a vehicle.

Option Plan

The Company has adopted a ten percent (10%) rolling stock option plan (the "**Legacy Option Plan**") that enables the directors, officers, employees and consultants of the Company and its affiliates to participate in the growth and development of the Company by providing such persons with the opportunity, through options to purchase AIM6 Shares, to acquire an increased proprietary interest in the Company that is aligned with the interests of the Shareholders.

The Legacy Option Plan provides that the directors of the Company may from time to time, in their discretion, and in accordance with the TSXV requirements, grant to directors, officers, employees and technical consultants to the Company, non-transferable options to purchase AIM6 Shares, provided that, following the listing of the AIM6 Shares on the TSXV, the number of AIM6 Shares reserved for issue will not exceed ten percent (10%) of the number of then outstanding AIM6 Shares as at the date of the grant. Such options will be exercisable for a period of up to ten (10) years after the date of grant thereof. The number of AIM6 Shares reserved for issue to: (a) any individual director or officer will not exceed five percent (5%) of the number of outstanding AIM6 Shares as of the date of the completion of the Company's initial public offering; and (b) all technical consultants will not exceed two percent (2%) of the number of outstanding AIM6 Shares as of the date of the completion of the Company's initial public offering. Options may be exercised within the greater of twelve (12) months after completion of the Qualifying Transaction and ninety (90) days following cessation of the optionee's position with the Company, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one (1) year after such death, subject to the expiry date of such option. Any options to purchase AIM6 Shares or AIM6 Shares acquired pursuant to the exercise of options prior to completion of the Qualifying Transaction must be deposited in escrow and will be subject to escrow until the bulletin is issued by the TSXV following closing of the Qualifying Transaction that evidences the final acceptance by the TSXV of the Qualifying Transaction. Furthermore, options to purchase AIM6 Shares at an issuance price less than the price of the AIM6 Shares issued in the Company's initial public offering (and the AIM6 Shares issuable upon exercise of such options) may be subject to an additional escrow period following the Qualifying Transaction.

The Legacy Option Plan is administered by the Board which may grant options to directors, officers, employees and technical consultants of the Company and its affiliates. The Board has the discretion to determine to whom options will be granted, the number and exercise price of such options and the terms and time frames in which the options will vest and be exercisable. Options, however, may only be exercisable for a maximum of ten (10) calendar years from the date of grant and the exercise price of the options must be not less than the exercise price permitted by the TSXV.

As at the date hereof, the Company has reserved 890,000 AIM6 Shares pursuant to the exercise of the outstanding options granted under the Legacy Option Plan. These options were granted on March 24, 2021 and April 30, 2021.

As of the date of this Circular, the only stock option plan or other incentive plan the Company currently has in place is the Legacy Option Plan. At the Meeting, Shareholders will be asked to approve and confirm the Legacy Option Plan and approve the New Plan (as defined herein), to, following the closing of the Qualifying Transaction, attract and motivate directors, officers, employees and consultants of the Company and to advance the interests of the Company by granting such persons with the opportunity to acquire an interest

in the Company though rights granted under the New Plan. The New Plan is intended to come into effect immediately upon closing of the Qualifying Transaction and will replace the Legacy Option Plan.

See "*Approval of the New Plan*" for a summary of the New Plan.

Following completion of a Qualifying Transaction, it is anticipated that the Resulting Issuer shall pay compensation to its directors and officers. However, no payment other than the Permitted Reimbursements will be made by the Resulting Issuer or by any party on behalf of the Resulting Issuer, after completion of a Qualifying Transaction, if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction.

Summary Compensation Disclosure

Since the incorporation of the Company, no NEOs or directors of the Company received compensation for their services as NEOs or directors, for committee participation, for involvement in special assignments or for services as consultant or expert, other than the directors being awarded an aggregate of 890,000 options under the Legacy Option Plan.

The Company has no arrangements, standard or otherwise, pursuant to which NEOs or directors are compensated by the Company for their services in their capacity as NEOs or directors, or for committee participation, for involvement in special assignments or for services as consultants or experts for the period from the date of incorporation (January 13, 2021) to the date hereof.

As disclosed elsewhere in this Circular, the Company has the Legacy Option Plan for the granting of incentive stock options to the officers, employees and directors. The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating the NEOs and directors of the Company and to closely align the personal interests of such persons to that of the Shareholders.

In accordance with the Policy 2.4, no compensation in the form of a salary, consulting fee, management contract fee, directors' fee or bonus has been paid to or earned by any NEO or director for the period from the date of incorporation (January 13, 2021) to the date hereof.

Following the proposed Qualifying Transaction, if completed, it is anticipated that the Resulting Issuer will pay compensation to its directors and officers in accordance with industry standards, depending on the nature and size of the particular business in which the Resulting Issuer operates.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

There are an aggregate of 890,000 incentive stock options for the NEOs and directors outstanding pursuant to the Legacy Option Plan, adopted by the Board on January 26, 2021. No other share-based awards have been granted to the NEOs or directors.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Zachary Goldenberg, <i>Chief Executive Officer, Corporate Secretary and Director</i>	Stock Option	110,000	March 24, 2021	\$0.05	N/A	\$0.06	January 26, 2026
	Stock Option	68,000	April 30, 2021	\$0.10	\$0.10	\$0.06	April 30, 2026
Aaron Salz, <i>Chief Financial Officer and Director</i>	Stock Option	110,000	March 24, 2021	\$0.05	N/A	\$0.06	January 26, 2026
	Stock Option	68,000	April 30, 2021	\$0.10	\$0.10	\$0.06	April 30, 2026
Marc Sontrop, <i>Director</i>	Stock Option	110,000	March 24, 2021	\$0.05	N/A	\$0.06	January 26, 2026
	Stock Option	68,000	April 30, 2021	\$0.10	\$0.10	\$0.06	April 30, 2026
Aaron Unger, <i>Director</i>	Stock Option	110,000	March 24, 2021	\$0.05	N/A	\$0.06	January 26, 2026
	Stock Option	68,000	April 30, 2021	\$0.10	\$0.10	\$0.06	April 30, 2026
Alan Friedman, <i>Director</i>	Stock Option	110,000	March 24, 2021	\$0.05	N/A	\$0.06	January 26, 2026
	Stock Option	68,000	April 30, 2021	\$0.10	\$0.10	\$0.06	April 30, 2026

Exercise of Compensation Securities

No NEO or director of the Company exercised compensation securities in the most recently completed financial year.

Incentive Plan Awards – Value Vested or Earned During The Year

There are no options awarded under the Legacy Option Plan for the NEOs and directors that vested during the financial year ended on December 31, 2024. There has been no security based compensation under non-equity incentive plans granted to NEOs and the directors for the aforementioned period.

Incentive Plan Awards – Outstanding Option-Based Awards

There were an aggregate of 890,000 option-based awards granted under the Legacy Option Plan to NEOs and directors outstanding as at the date hereof.

A description of the significant terms of the Legacy Option Plan is found under the heading "*Statement of Executive Compensation – Option Plans*" and a description of the proposed New Plan which, if approved, will replace the Legacy Option Plan is found under the heading "*Approval of the New Plan*".

Pension Benefits

The Company does not have any form of pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement. The Company does not have any form of deferred compensation plan.

Termination and Change of Control Benefits

The Company has no plans or arrangements in respect of remuneration received or that may be received by the NEO in the Company's most recently completed financial year or current financial year in respect of compensating such officer in the event of termination of employment (as a result of resignation, retirement, change of control, etc.) or a change in responsibilities following a change of control.

There are no employment contracts between the Company and the NEO.

There are no compensatory plans, contracts or arrangements between the Company and any NEO, where the NEO is entitled to receive more than \$50,000 from the Company, including periodic payments or installments, in the event of:

- (a) the resignation, retirement or any other termination of employment of the NEO's employment with the Company;
- (b) a change of control of the Company; or
- (c) a change of the NEO's responsibilities following a change in control.

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICE

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* requires reporting issuers to disclose the corporate governance practices, on an annual basis, that they have adopted. The Company's approach to corporate governance is detailed in Schedule "B" to this Circular.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time since the Company's incorporation was any director, executive officer, employee, proposed management nominee for election as a director of the Company nor any associate of any such director, executive officer, or proposed management nominee of the Company or any former director, executive officer or employee of the Company or any of its subsidiaries is or has been indebted to the Company or any of its subsidiaries or is or has been indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding

provided by the Company or any of its subsidiaries, other than "routine indebtedness" (as defined in the Form 51-102F5 of National Instrument 51-102 – *Continuous Disclosure Obligations*).

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein, no informed person of the Company or any proposed director of the Company, or any associate or affiliate of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The following table provides information regarding compensation plans under which securities of the Company are authorized for issuance to directors, officers, employees and consultants in effect as of the date hereof:

Equity Compensation Plan Information

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))
Equity Compensation Plans Approved By Securityholders ⁽¹⁾	890,000	\$0.0691	nil
Equity Compensation Plans Not Approved by Securityholders ⁽¹⁾	nil	nil	nil
Total	890,000	\$0.0691	nil

Note:

⁽¹⁾ On January 26, 2021, the Company adopted the Legacy Option Plan. At the Meeting, the Shareholders will be asked to confirm and approve the Legacy Option Plan. For key terms of the Legacy Option Plan, see "*Statement of Executive Compensation – Option Plan*".

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Audited Financial Statements

The consolidated financial statements for the fiscal year ended December 31, 2024 and the report of the auditors thereon which accompany this Circular will be placed before the Shareholders at the Meeting. The presentation at the Meeting of the auditors' report and the Company's financial statements for this financial period will not constitute a request for approval or disapproval of any matters referred to therein. Copies of the Company's annual and interim financial statements are also available on SEDAR+.

B. Election of Directors

The following information relates to the election of directors of the Company and to the persons proposed to be nominated for election as directors (the "**Original Board**"). At the Meeting, a board of five (5) directors will be proposed for election. Management will nominate the persons named below for election as directors to hold office for the ensuing year or until their successors are duly elected or appointed. At the date hereof, management is not aware that any nominee will be unable or unwilling to serve as a director but in the event that any nominee is unwilling or unable to serve, it is intended that the discretionary authority given in the proxies hereby solicited will be exercised to vote such proxies for the election of another person as a director.

The following table sets out the names of the persons nominated by management for election as directors as of the date hereof. The table includes information furnished by the nominees individually concerning their principal occupations, employment, AIM6 Shares beneficially owned by them or over which they exercise control or direction and certain other information.

Name, Province or State and Country of Residence, Position	Principal Occupation of Employment for the Past Five Years	Director since	Number of AIM6 Shares beneficially owned or over which control is exercised as at the Record Date
Marc Sontrop ⁽¹⁾ Toronto, Ontario, Canada Director	President and Chief Compliance Officer at Interward Asset Management	2021	800,000 ⁽²⁾
Aaron Unger ⁽¹⁾ Toronto, Ontario, Canada Director	Managing Partner at Bayline Capital Partners	2021	800,000 ⁽³⁾
Alan Friedman ⁽¹⁾ Toronto, Ontario, Canada Director	Managing Partner at Bayline Capital Partners	2021	800,000 ⁽⁴⁾
Zachary Goldenberg Toronto, Ontario, Canada Chief Executive Officer, Corporate Secretary and Director	Partner at Liberty Venture Partners	2021	850,000 ⁽⁵⁾
Aaron Salz Toronto, Ontario, Canada Chief Financial Officer and Director	Founder and Chief Executive Officer at Stoic Advisory Inc.	2021	800,000 ⁽⁶⁾

Notes:

- (1) Member of the Audit Committee.
- (2) Mr. Sontrop also exercises direction over an additional 700,000 AIM6 Shares which are held by Interward Capital Corporation, of which Mr. Sontrop is a director.
- (3) Common Shares owned by Mr. Unger are held through Dorylin Holdings Inc.
- (4) Common Shares owned by Mr. Friedman are held through Grayston Capital Investments Inc.
- (5) Includes the 700,000 AIM6 Shares registered to and beneficially held by Shayna Goldenberg, Mr. Goldenberg's spouse. Mr. Goldenberg has direction over such AIM6 Shares.
- (6) Common Shares owned by Mr. Salz are held through 2538243 Ontario Inc.

The term of office of each of the present directors expires at the Meeting. The persons named above will be presented for election at the Meeting as management's nominees and the persons proposed by management as proxyholders in the accompanying form of proxy intend to vote for the election of these nominees. Upon all of the conditions precedent to effect the Qualifying Transaction being satisfied (other than the filing of documentation to effect the Qualifying Transaction), it is anticipated that each director of the Original Board (other than Mr. Unger) will resign and the ElevateDesign Nominees (as defined herein) will be appointed to the Resulting Issuer's board of directors (the "**Resulting Issuer Board**"), subject to receiving the requisite Shareholder approval at the Meeting, in accordance with the Articles of the Resulting Issuer and the provisions of the *Business Corporations Act (Ontario)* (the "**OBCA**"). See "*Election of Director Nominees of ElevateDesign*" for more information.

Voting for the election of the above named directors will be conducted on an individual, not slate basis. If named as proxy, the management designees intend to vote the AIM6 Shares represented by such proxy at the Meeting FOR the approval of the above listed nominees, unless otherwise directed in the instrument of proxy.

The Board recommends that Shareholders vote **FOR** the approval of the above listed nominees.

Biographies*Zachary Goldenberg, CEO, Corporate Secretary and Director*

Zachary Goldenberg is the principal of Liberty Venture Partners, a Toronto-based advisory and investment firm focused on startup and growth companies in rapidly emerging industries. A corporate lawyer by background, Mr. Goldenberg has significant experience in both the private and public markets as an advisor, investor and board director and has spent much of the past decade working with companies transitioning from private to public navigate the Canadian public venture markets and to source and close strategic transactions. Mr. Goldenberg is a graduate of the combined JD / HBA from Western Law and Ivey School of Business and is a member of the TSX Venture Exchange's Ontario Advisory Committee.

Marc Sontrop, Director

Marc Sontrop is the President and Chief Compliance Officer at Interward Asset Management, a Toronto-based investment manager that serves a number of institutional and high net worth clients. Mr. Sontrop has been a portfolio manager / analyst at Interward since 2006 and has over 19 years of diverse capital markets experience dealing with private and public investments across multiple sectors. Prior to Interward, Mr. Sontrop's experience includes sell side equity research at BMO Capital Markets and four years of banking at Scotia Capital. In addition to completing a number of industry licensing courses, Mr. Sontrop is a CFA charterholder and holds BComm and MBA degrees from McMaster University. Mr. Sontrop advises for and sits on the board of a number of private companies including a US-based manufacturer of aerospace components, a Canadian owner of multi-family residential properties and Angel Wings Metals Inc. (TSXV: AWM).

Aaron Unger, Director

Aaron Unger is a principal of Bayline Capital Partners, a financial advisory firm that is engaged in providing clients with advisory services relating to fund raising, corporate strategic alternatives and go-public transactions. Mr. Unger is a seasoned corporate finance professional with extensive experience in

structuring and executing financings (equity and debt) and mergers and acquisitions. Between June 2006 and October 2015, Aaron served on the Executive Management team and was the Head of Equity Capital Markets at Dundee Capital Markets. Prior to that, Aaron served in the Equity Capital Markets group and Investment Banking group at TD Securities. His career began in the corporate finance group of KPMG, where Aaron specialized in mid-market M&A. Aaron has an LL.B. from Osgoode Hall Law School in Toronto and an MBA from The European University in Montreux, Switzerland. He is a member of the Law Society of Ontario.

Alan Friedman, Director

Alan Friedman has been associated with the North American public markets for two decades and has a depth of experience in representing, advising and assisting Canadian and global companies in acquiring assets, accessing capital, advising on mergers & acquisitions and navigating going public processes onto Canadian, US and UK stock exchanges with accompanying equity capital raisings. During his Bay Street career, he has been involved with or facilitated significant financings. Friedman is a former director of Cronos Group. He was or is a co-founder, director and/or senior executive of the following non-cannabis private and public companies: Adira Energy Ltd., Auryx Gold Corp. sold for \$180mm, Eco (Atlantic) Oil & Gas Ltd., Tembo Financial Inc., Enthusiast Gaming and Osino Resources. Alan obtained a Bachelor of Commerce and post grad in Law at UNISA and is an admitted attorney of the High Court of South Africa. He also worked for Investec Bank a global banking group and is a board member of the Canada Africa Chamber of Business promoting trade relations between Africa and Canada. He is currently a principal of Bayline Capital Partners, a financial advisory firm that is engaged in providing clients with advisory services relating to fund raising, corporate strategic alternatives and go-public transactions.

Aaron Salz, CFO and Director

Aaron Salz is the Founder of Stoic Advisory Inc., a boutique corporate finance advisory firm focused on the global cannabis industry. Since inception, Stoic has advised on more than \$2.5 billion of cannabis M&A transactions, and are also active principal investors and venture capitalists across the cannabis value chain. Prior to founding Stoic, Mr. Salz was an Investment Analyst at Interward Asset Management, where he played an active role in capital allocation. Prior to Interward, Mr. Salz spent over four years at Dundee Capital Markets (later becoming Eight Capital), notably pioneering research coverage of the emerging cannabis sector. He has been frequently quoted in the press, including the Financial Post, Bloomberg, Reuters, and Financial Times, and is a regular speaker at industry events. Mr. Salz has a CFA designation and an Honours Business Administration degree from the Ivey School of Business at Western University.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as described below, to the knowledge of the Company, none of the proposed directors listed above (or any of their personal holding companies) of the Company:

- (a) is, as at the date of this Circular, or has been, within ten (10) years before the date of this Circular, a director, chief executive officer or chief financial officer of any company, including the Company, that:
 - (i) was subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than thirty (30) consecutive days while that person was acting in the capacity as director, executive officer or chief financial officer; or
 - (ii) was the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation in each case for a period of thirty (30) consecutive days, that was issued after the person ceased to be a director, chief executive officer or chief financial officer in the company and which

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

- (b) is as at the date of this Circular or has been within the ten (10) years before the date of this Circular, a director or executive officer of any company, including the Company, that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the ten (10) years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager as trustee appointed to hold the assets of that individual.

Mr. Goldenberg was elected as a director of Star Navigation Systems Group Ltd. ("**SNSG**") at a shareholders' meeting held on December 11, 2019. At such time, SNSG was already the subject of a cease trade order (the "**CTO**") issued on November 1, 2019 by the Ontario Securities Commission as a result of SNSG's failure to meet its timely disclosure filing obligations. The CTO was partially revoked on March 6, 2020. Mr. Goldenberg resigned from the board of directors of SNSG effective April 30, 2020.

To the knowledge of the Company, none of the proposed directors listed above (or any of their personal holding companies) of the Company 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 securityholder in deciding whether to vote for a proposed director.

C. Election of Director Nominees of ElevateDesign

In connection with the Qualifying Transaction, the Company is required to nominate at the Meeting, for election to the Board following the completion of the Qualifying Transaction, four (4) nominees of ElevateDesign being Harjit Brar, Romeo Di Battista, Sebastien Koechli and Aaron Unger (the "**ElevateDesign Nominees**"). It is anticipated that, other than Aaron Unger, all of the members of the Original Board will resign upon closing of the Qualifying Transaction, and the ElevateDesign Nominees will replace such directors on the Resulting Issuer Board.

The election of the ElevateDesign Nominees as directors of the Company shall only become effective immediately upon closing of the Qualifying Transaction. At the time of the Meeting, the Qualifying Transaction will not have been completed and there can be no assurance at that time that the Qualifying Transaction will be completed. If the Qualifying Transaction is not completed, the number of directors of the Company will remain at five (5) and the Original Board (subject to receiving the requisite Shareholder approval at the Meeting) will remain on the Board for the ensuing year. If the Qualifying Transaction proceeds, each of the ElevateDesign Nominees will replace the Original Board (other than Aaron Unger who shall continue as a director) and hold office as directors of the Resulting Issuer from the closing date of the Qualifying Transaction until the next annual shareholders meeting of the Company or until his/her successor is elected or appointed, unless his/her office is earlier vacated in accordance with the applicable corporate laws and the Articles of the Company.

Management of the Company does not contemplate that any of the proposed ElevateDesign Nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the AIM6 Shares represented by properly executed proxies given in favour of such nominee(s) may be voted by the person(s) designated by management of the Company in the enclosed form of proxy, in their discretion, in favour of another nominee.

At the Meeting, the Shareholders will be asked to elect each of the proposed ElevateDesign Nominees as directors of the Company, conditional and effective upon closing of the Qualifying Transaction (the "**Board Reconstitution Resolution**"). Receipt of Shareholder approval of the Board Reconstitution Resolution is a condition precedent to the completion of the Qualifying Transaction.

Voting for the election of the above named directors will be conducted on an individual, not slate basis. If named as proxy, the management designees intend to vote the AIM6 Shares representing such proxy at the Meeting FOR the Board Reconstitution Resolution, unless otherwise directed in the instrument of proxy.

The Board recommends that Shareholders vote **FOR** the Board Reconstitution Resolution.

The following table sets forth information with respect to each ElevateDesign Nominee proposed to be nominated for election as a director of the Company who will hold office upon closing of the Qualifying Transaction, including the number of AIM6 Shares beneficially owned, directly or indirectly, or over which control or direction was exercised, by such person or the person's associates or affiliates as at the Record Date.

Name, Province or State and Country of Residence, ⁽¹⁾ Position ⁽²⁾	Principal Occupation of Employment for the Past Five Years ⁽¹⁾	Date appointed as a Director	Number of AIM6 Shares beneficially owned or controlled or directed, directly or indirectly ⁽³⁾
Harjit Brar (Brampton, Ontario, Canada) Proposed CFO and Director	Former Chief Financial Officer of RediShred Capital Corp.	N/A	Nil
Romeo Di Battista (Toronto, Ontario, Canada) Proposed Director	Chairman and Chief Executive Officer of Westmount Park Investments	N/A	Nil
Sebastien Koechli (Toronto, Ontario, Canada) Proposed Director	Managing Director of Helia Capital	N/A	Nil
Aaron Unger (Toronto, Ontario, Canada) Director	Managing Partner at Bayline Capital Partners	N/A	800,000

Notes:

- (1) The information as to residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) Position and office to be assumed upon closing of the Qualifying Transaction.
- (3) The information as to the AIM6 Shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.

The following are summaries of the relevant work experience and educational background of the ElevateDesign Nominees

Harjit Brar, Proposed Chief Financial Officer Director

Harjit Brar was the former Chief Financial Officer of RediShred Capital Corp. (publicly listed) from 2022 - 2025, which was acquired by VRC Companies for \$138 million in 2025. Mr. Brar previously held senior financial roles in other public companies and began his career at Ernst & Young in the Assurance practice. Mr. Brar holds a Bachelor of Business Administration and a CPA designation.

Romeo Di Battista, Proposed Director

Romeo Di Battista founded Westmount Park Investments, a second-generation family office, built on a foundation of 50 years of successfully owning, running, and investing in businesses across several industries. Mr. Di Battista was previously the Chief Executive Officer of Brovi Investments Ltd. for over 20 years. Mr. Di Battista has more than 20 years of experience managing investments across sectors, including real estate, manufacturing, media, technology, and more.

Sebastien Koechli, Proposed Director

Sebastien Koechli is the Managing Director of Helia Capital, a single-family office and capital partner focused on helping small and medium-sized businesses achieve transformational growth and transition from founder-led to professionally managed enterprises. Mr. Koechli is actively involved with Helia Capital's portfolio companies including Fusion Homes, Childventures Early Learning Academy, Plant Power Restaurant Group, and GoLaser Clinics. Mr. Koechli previously held senior leadership roles in Europe and North America, including as Managing Director of a Swiss-based single-family office and Deputy Head of Securities at EFG International, a global private banking group. Mr. Koechli holds a BA and MSc in Finance and Management from HEC.

Aaron Unger, Proposed Director

Aaron Unger is a principal of Bayline Capital Partners, a financial advisory firm that is engaged in providing clients with advisory services relating to fund raising, corporate strategic alternatives and go-public transactions. Mr. Unger is a seasoned corporate finance professional with extensive experience in structuring and executing financings (equity and debt) and mergers and acquisitions. Between June 2006 and October 2015, Aaron served on the Executive Management team and was the Head of Equity Capital Markets at Dundee Capital Markets. Prior to that, Aaron served in the Equity Capital Markets group and Investment Banking group at TD Securities. His career began in the corporate finance group of KPMG, where Aaron specialized in mid-market M&A. Aaron has an LL.B. from Osgoode Hall Law School in Toronto and an MBA from The European University in Montreux, Switzerland. He is a member of the Law Society of Ontario.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Company, none of the ElevateDesign Nominees (or any of their personal holding companies):

- (a) is, as at the date of this Circular, or has been, within ten (10) years before the date of this Circular, a director, chief executive officer or chief financial officer of any company, including the Company, that:
 - (i) was subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than thirty (30) consecutive days while that person was acting in the capacity as director, executive officer or chief financial officer; or

- (ii) was the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation in each case for a period of thirty (30) consecutive days, that was issued after the person ceased to be a director, chief executive officer or chief financial officer in the company and which resulted from an event that occurred while that person was acting in the capacity as director, executive officer or chief financial officer; or
- (b) is as at the date of this Circular or has been within the ten (10) years before the date of this Circular, a director or executive officer of any company, including the Company, that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the ten (10) years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager as trustee appointed to hold the assets of that individual.

To the knowledge of the Company, none of the ElevateDesign Nominees (or any of their personal holding companies) has been subject to:

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

D. Re-Appointment of Auditor

At the Meeting, Shareholders will be asked to re-appoint MNP LLP as auditor of the Company to hold office until the next annual meeting of Shareholders or until a successor is appointed and that the Board be authorized to fix their remuneration (the "**Re-Appointment of Auditor**"). MNP LLP has been the Company's current auditor since February 2021.

If named as proxy, the management designees intend to vote the AIM6 Shares represented by such proxy at the Meeting FOR the resolution confirming and approving the Re-Appointment of Auditor, unless otherwise directed in the instrument of proxy.

The Board unanimously recommends that Shareholders vote **FOR** the resolution confirming and approving the Re-Appointment of Auditor.

E. Confirmation of the Legacy Option Plan

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve an ordinary resolution set forth below in this Circular confirming the Legacy Option Plan, which is considered a "rolling" stock option plan and reserves a maximum of ten percent (10%) of the total outstanding AIM6 Shares at the time of grant for issuance pursuant to the Legacy Option Plan. Any previous granted options are governed by the Legacy Option Plan, and if options granted expire or terminate for any reason without having been exercised, the unpurchased AIM6 Shares will again be available under the Legacy Option Plan. The policies of the TSXV provide that, where a company has a rolling stock option plan in place, it must seek shareholder approval for such plan annually.

A full copy of the Legacy Option Plan is attached hereto as Schedule “C” and will be available for inspection at the Meeting. A summary of the Legacy Option Plan can also be found herein under “*Statement of Executive Compensation – Option Plan*”.

Approval by Shareholders

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve the following ordinary resolution to confirming the Legacy Option Plan:

“BE IT RESOLVED THAT:

1. The stock option plan of AIM6 Ventures Inc. (the “**Company**”), approved by the directors of the Company on January 26, 2021, a copy of which is attached to the management information circular of the Company dated July 7, 2025 as Schedule “C”, is hereby confirmed and approved and shall continue and remain in effect until further approval is required pursuant to the rules of the TSX Venture Exchange or other applicable regulatory requirements.
2. Any one director or officer of the Company is authorized and directed, on behalf of the Company to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things that may be necessary or desirable to give effect to this ordinary resolution.”

If named as proxy, the management designees intend to vote the AIM6 Shares represented by such proxy at the Meeting FOR the resolution confirming and approving and the Legacy Option Plan, unless otherwise directed in the instrument of proxy.

The Board recommends that Shareholders vote **FOR** the resolution confirming and approving the Legacy Option Plan.

F. Approval of the New Plan

At the Meeting, the Shareholders will be asked to consider and, if deemed appropriate, approve the adoption by AIM6 of a new omnibus incentive plan of the Company (the “**New Plan**”) to come into effect immediately upon completion of the Qualifying Transaction.

In the event that the New Plan is so approved and adopted, and becomes effective: (i) all options to acquire AIM6 Shares currently outstanding under the Legacy Option Plan will continue to be governed by the terms of the Legacy Option Plan; and (ii) the New Plan will be an additional incentive plan of the Company, which will be in effect together with the Company’s existing Legacy Option Plan, provided however that, immediately following the expiry and/or exercise of all stock options granted pursuant to the Legacy Option Plan, the Legacy Option Plan will be terminated, and the New Plan will continue as the only incentive plan of the Company.

Summary of the New Plan

The following is a description of the key terms of the New Plan, which description is qualified in its entirety by reference to the full text of the New Plan, a copy of which is attached as Schedule “D” to this Circular. All terms used in this section but not defined in this Circular shall have the meaning ascribed thereto in the New Plan.

The New Plan will allow for a variety of equity-based awards that provide different types of incentives to be granted to certain of the Company’s officers, directors, employees and Consultants (“**Eligible Participants**”), including stock options (“**Options**”), deferred share units (“**DSUs**”), restricted share units (“**RSUs**”) and performance share units (“**PSUs**”) (collectively, “**Awards**”). Each Award will represent the right to receive Shares, or in the case of DSUs, RSU and PSUs, Shares or cash, in accordance with the terms of the New Plan. The following discussion is qualified in its entirety by the text of the New Plan.

Under the terms of the New Plan, the Board, or if authorized by the Board, the CG Committee or an equivalent committee of the Board, may grant Awards to Eligible Participants, as applicable. Participation in the New Plan is voluntary and, if an Eligible Participant agrees to participate, the grant of Awards will be evidenced by a grant agreement with each such Participant. The interest of any Participant in any Award is not assignable or transferable.

The New Plan contains provisions for certain adjustments to Awards in the event of a stock dividend, stock split, merger, spin-off or other distribution of assets, consolidation, combination or exchange of Shares or other fundamental or similar corporate change. Any adjustment to Awards granted or issued under the New Plan, other than a stock split or consolidation, is subject to the prior acceptance of the TSXV.

The maximum number of Shares reserved for issuance, in the aggregate, under the New Plan and any other securities-based compensation arrangement, collectively, will be ten percent (10%) of the aggregate number of Shares issued and outstanding from time to time. For the purposes of calculating the maximum number of Shares reserved for issuance under the New Plan and the Legacy Option Plan, any issuance from treasury by the Company that is issued in reliance upon an exemption under applicable stock exchange rules applicable to equity based compensation arrangements used as an inducement to person(s) not previously employed by and not previously an Insider of the Company shall not be included. All Shares in respect of which an Award is exercised, cancelled, lapsed or terminated, or settled in cash in lieu of settlement in Shares, will, in each case, automatically become available Shares for the purposes of Awards that may be subsequently granted under the New Plan. As a result, the New Plan is considered a "rolling" plan.

The maximum number of Shares that may be: (i) issued to Insiders of the Company within any one-year period; or (ii) issuable to Insiders of the Company at any time, in each case, under the New Plan alone, or when combined with all of the Company's other security-based compensation arrangements, including the Legacy Option Plan, cannot exceed ten percent (10%) of the aggregate number of Shares issued and outstanding from time to time determined on a non-diluted basis. The number of Shares that may be issuable to any one Participant pursuant to Awards under the New Plan or under any of the Company's other security-based compensation arrangements within any one-year period cannot exceed five percent (5%) of the aggregate number of Shares issued and outstanding from time to time determined on a non-diluted basis. The number of Shares that may be issuable to any Consultant pursuant to Awards under the New Plan or under any of the Company's other security-based compensation arrangements within any one-year period cannot exceed two percent (2%) of the aggregate number of Shares issued and outstanding from time to time determined on a non-diluted basis. Participants retained to provide Investor Relations Activities may not receive any Awards under the New Plan other than Options, and the number of Shares issuable to all Participants retained to provide Investor Relations Activities pursuant to any Options granted under the New Plan or under any of the Company's other security-based compensation arrangements, within any one-year period shall in aggregate not exceed two percent (2%) of the total Shares issued and outstanding from time to time determined on a non-diluted basis, calculated at the date an Award is granted to the Participant providing Investor Relations Activities. Awards held by Non-Employee Directors of the Company will at all times be limited to no more than one percent (1%) of the Shares issued and outstanding from time to time (calculated on a non-diluted basis) and the total annual grant to any one Non-Employee Director under all security-based compensation arrangements cannot exceed a grant value of \$100,000 of Options and \$150,000 in total equity. Awards granted to Non-Employee Directors shall be included for the purposes of determining the limits for Insiders and Participants of the New Plan.

An Option shall be exercisable during a period established by the Board which shall commence on the Grant Date and shall terminate no later than ten (10) years after the Grant Date of the Option or such shorter period as the Board may determine. The exercise price of an Option will be determined by the Board when such Option is granted, but shall not be less than the Market Value of the Shares underlying the Option at the Grant Date. The New Plan will provide that the exercise period in respect of Options shall automatically be extended if the date on which an Option is scheduled to terminate shall fall during a Black-Out period. In such cases, the extended exercise period shall expire on the date that is ten (10) Business Days immediately following the expiration of the Black-Out Period. In order to facilitate the payment of the exercise price of the Options, the New Plan has a feature pursuant to which a Participant may elect, subject

to approval from the Board, to undertake a broker assisted "cashless exercise" subject to the procedures set out in the New Plan, including the consent of the Board, where required. The New Plan also allows a Participant to net exercise Options in lieu of tendering the cash exercise price.

The terms and conditions of grants of RSUs, PSUs and DSUs, including the quantity, type of Award, Grant Date, vesting conditions, vesting periods, settlement date and other terms and conditions with respect to these Awards, will be set out in the Participant's grant agreement. Notwithstanding the foregoing, all RSUs, PSUs and DSUs granted under the New Plan are subject to a minimum vesting requirement of at least one year following the Grant Date. RSUs, PSUs and DSUs may be settled, at the option of the Company, for: (i) treasury Shares; (ii) a cash equivalent based on the market price of the Shares at the time of settlement; or (iii) a combination of treasury Shares and cash.

Awards are subject to the following treatment upon a termination of employment of a Participant:

<i>Reason for Termination</i>	<i>Treatment</i>
Termination for cause	All Awards, whether vested or unvested, terminate upon cessation of employment.
Termination without cause, retirement and resignation	Any unvested Awards terminate upon cessation of employment. Any vested Options must be exercised by the earlier of (i) 30 days after the Termination Date, and (ii) the remaining term of the Options. Any vested RSUs, PSU or other Awards held by the Participant on the Termination Date will be settled by the Company as soon as practicable after the Termination Date, but no later than 12 months after the Termination Date.
Death or disability	Any unvested Awards (other than Options) will vest on a proportionate basis based on the number of Awards available to vest in the vesting period based on the pro rated time elapsed between previous vesting date (or Grant Date) to the next vesting date. Any unvested Options will automatically vest on the Termination Date, and the expiry date of the Options will be up to one year following the Termination Date. Any vested RSUs, PSUs or other Awards held by the Participant on the Termination Date will be settled by the Company as soon as practicable after the Termination Date, but no later than 12 months after the Termination Date. Only in the case if the Participant dies, the right to exercise or be paid for an Award terminates on the earlier of: (i) the date on which the particular Award expires or terminates; and (ii) the date is one year after the Participant's death.

In connection with a Change of Control of the Company, where the Board is not satisfied that the person acquiring control intends to assume and honour the outstanding Awards or to substitute Awards for alternate awards with underlying securities that are listed on a stock exchange and provide Participants with the same or better rights and entitlements, the Board may terminate the New Plan and accelerate vesting of Awards and all Awards (and in the case of PSUs and other Awards with performance criteria, the number to vest shall be determined by the Board in its discretion) are deemed to have vested and have an exercise date or settlement date, as applicable, immediately before the termination of the New Plan.

The Board may, in its sole discretion, suspend or terminate the New Plan at any time, or from time to time, amend, revise or discontinue the terms and conditions of the New Plan or of any securities granted under the New Plan and any grant agreement relating thereto, subject to any required regulatory and TSXV approval, provided that such suspension, termination, amendment, or revision will not adversely alter or impair any Award previously granted except as permitted by the terms of the New Plan or as required by applicable laws.

The Board may amend the New Plan or Awards at any time without the consent of a Participant provided that such amendment shall: (i) not materially adversely alter or impair any Award previously granted except as permitted by the terms of the New Plan; (ii) be in compliance with applicable law and subject to any regulatory approvals including, where required, the approval of the TSXV; and (iii) be subject to shareholder approval, provided however 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) a change to the provisions governing the effect of termination of a Participant's employment, contract or office;
- b) amendments to, or waivers of, the vesting provisions or other conditions of the New Plan or any Award, subject to such amendments or waivers complying with the TSXV's minimum vesting requirements;
- c) amendments to the termination or early termination provisions of any Award (including any Award held by an Insider) that does not entail an extension beyond the original expiry date of that Award;
- d) an amendment of the New Plan or an Award as necessary to comply with applicable law or the requirements of any stock exchange or any other regulatory authority, the New Plan, the Participants or the shareholders of the Company;
- e) any amendment of a "housekeeping" nature;
- f) any amendment regarding the administration of the Plan; or
- g) any other amendment, fundamental or otherwise, not requiring shareholder approval under the New Plan, applicable laws or the applicable rules of the TSXV.

Shareholder approval is required for the following amendments to the New Plan, and approval of the disinterested shareholders are required for (b) and (c) below:

- a) any increase in the maximum number of Shares issuable under the New Plan, subject to certain adjustments outlined in the New Plan;
- b) any amendment to an Award held by Insiders that would have the effect of reducing the exercise price of such Award, subject to certain adjustments outlined in the New Plan;
- c) any amendment to an Award held by Insiders that would have the effect of extending the Expiry Date of such Award, except in the case of an extension due to black-out period;
- d) remove or exceed the insider participation limits or participation limits of Non-Employee Directors;
or
- e) amend the amendment provisions of the New Plan.

In the event of conduct by a Participant that causes material financial or reputational harm to the Company, the Participant engaged in gross negligence, willful misconduct or fraud in respect of the performance of the Participant's duties to or for the Company, or there is a material restatement of the financial statements of the Company, the New Plan provides for a clawback from the Participant of any amounts paid to the Participant and/or the cancellation of vested/unvested Awards.

TSXV Approval

TSXV Policy 4.4 - *Security Based Compensation* ("**Policy 4.4**") requires that issuers receive TSXV approval of all security-based compensation plans at the time of implementation (and yearly for "rolling" security-

based compensation plans). Policy 4.4 also requires shareholder approval of security-based compensation arrangements, with certain limited exceptions.

At the Meeting, the Shareholders will be asked to consider and, if deemed appropriate, pass the ordinary resolution set forth below approving the adoption by AIM6 of the New Plan, to come into effect immediately upon completion of the Qualifying Transaction.

"BE IT RESOLVED THAT:

1. Subject to acceptance by the TSX Venture Exchange (the "**TSXV**"), the omnibus equity incentive plan (the "**New Plan**"), substantially as appended to Schedule "D" of the management information circular of AIM6 Ventures Inc. (the "**Company**") dated July 7, 2025 (the "**Circular**"), is authorized, approved and adopted, to become effective upon the completion of the Qualifying Transaction (as defined in the Circular).
2. The board of directors of the Company is hereby authorized, in its discretion, to administer the New Plan and to amend or modify the New Plan in accordance with its terms and conditions to the extent needed to reflect changes required by securities regulatory agencies or stock exchanges (including, the TSXV) or so as to meet industry standards.
3. Any director or officer of the Company is hereby authorized and directed, acting for, in the name of and on behalf of the Company to execute or cause to be executed under the corporate seal of the Company or otherwise and to deliver or cause to be delivered, such other documents or instruments and to do or cause to be done all such acts and things as may, in the opinion of such director or officer of the Company be necessary or desirable to carry out the intent of the forgoing resolutions.
4. Any officer or director of the Company is hereby authorized to do all such acts and execute and file all instruments and documents necessary or desirable to carry out this resolution, including making appropriate filings with regulatory authorities, including any applicable stock exchange."

If named as proxy, the management designees intend to vote the AIM6 Shares represented by such proxy at the Meeting FOR the approval of the New Plan, unless otherwise directed in the instrument of proxy.

The Board recommends that Shareholders vote **FOR** the resolution approving the New Plan.

G. Approval of Consolidation of Shares

In connection with the Qualifying Transaction, the Board has proposed to submit to Shareholders, a special resolution approving an amendment to the Company's articles effecting a consolidation of the Company's issued and outstanding AIM6 Shares (the "**Consolidation Resolution**"). For further details on the Qualifying Transaction, see "*Proposed Qualifying Transaction*". Receipt of Shareholder approval of the Consolidation Resolution is a condition precedent to the completion of the Qualifying Transaction.

Consolidation

In connection with the Qualifying Transaction, AIM6 intends to consolidate its issued and outstanding AIM6 Shares (the "**Consolidation**") in order to better align the value of each post-Consolidation AIM6 Share to the value of each ElevateDesign Share. The Company proposes that, subject to obtaining all required regulatory and shareholder approvals, the Company's issued and outstanding share capital be consolidated on the basis of up to 8.695652 pre-Consolidation AIM6 Shares for every one (1) post-Consolidation AIM6 Share (the "**Consolidation Ratio**").

If the Consolidation Resolution receives the requisite Shareholder approval, the Board intends to implement the Consolidation prior to the closing of the Qualifying Transaction.

Effects of the Share Consolidation

If approved and implemented, the Consolidation will occur simultaneously for all of the AIM6 Shares and the Consolidation Ratio will apply equally for all such AIM6 Shares. The Consolidation will affect all holders of the AIM6 Shares uniformly. In addition, there may be a minimal effect on a Shareholder's percentage ownership interest in the Company resulting from the proposed treatment of fractional AIM6 Shares (see "*Effect on Fractional Shares*" below). Each AIM6 Share outstanding post-Consolidation will be entitled to one (1) vote.

The principal effects of the Consolidation will be that:

- a. assuming a Consolidation Ratio of 8.695652 pre-Consolidation AIM6 Shares for every one (1) post-Consolidation AIM6 Share, the number of AIM6 Shares issued and outstanding will be reduced from 8,900,000 AIM6 Shares as of the date hereof to approximately 1,023,500 post-Consolidation AIM6 Shares; and
- b. the exercise or conversion price and/or the number of AIM6 Shares issuable under any of the Company's outstanding convertible securities, stock options and warrants will be proportionally adjusted upon the implementation of the Consolidation, in accordance with the terms of such securities, based on the applicable Consolidation ratio.

In addition, the Consolidation may result in some Shareholders owning "odd lots" of less than 100 post-Consolidation AIM6 Shares. Odd lots may be more difficult to sell, or require greater transaction costs per share to sell, than shares in "board lots" of even multiples of one hundred (100) AIM6 Shares.

Effect on Fractional Shares

No fractional AIM6 Shares will be issued. If, as a result of the Consolidation, a Shareholder would otherwise be entitled to a fractional AIM6 Share, such fractional AIM6 Share that is less than one-half of one (0.5) post-Consolidation AIM6 Share will be cancelled and each fractional AIM6 Share that is at least one-half of one (0.5) post-Consolidation AIM6 Share will be rounded up to one (1) whole post-Consolidation AIM6 Share.

Effect on Registered Shareholders

The implementation of the Consolidation, following the obtaining of Shareholder approval and all necessary regulatory approvals, including the acceptance of TSXV and the filing of the requisite amendment to the articles of the Company to effect the Consolidation, will require registered Shareholders to exchange their share certificates for new certificates. Assuming that the Consolidation Resolution receives the requisite Shareholder approval, the Consolidation is approved by the TSXV and the Board determines to implement the Consolidation, the Company will send a letter of transmittal (the "**Letter of Transmittal**") to registered Shareholders. The Letter of Transmittal will detail the instructions for the exchange of share certificates representing pre-Consolidation AIM6 Shares for new share certificates representing the number of post-Consolidation AIM6 Shares to which a Shareholder is entitled to as a result of the Consolidation. Until surrendered, each share certificate representing pre-Consolidation AIM6 Shares will be deemed for all purposes to represent the number of whole post-Consolidation AIM6 Shares to which the holder is entitled as a result of the Consolidation. If a registered Shareholder would otherwise be entitled to receive a fractional share, such fractional share shall be treated in the manner described above. Share certificates deposited into brokerage accounts after the implementation of the Consolidation will also be adjusted by the Consolidation ratio.

Effect on Non-Registered Shareholders

Non-registered Shareholders ("**Non-Registered Shareholders**") holding their AIM6 Shares through an intermediary should note that such intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered Shareholders. If you are a Non-Registered Shareholder and you have questions or concerns in this regard, you are encouraged to contact your intermediary.

Effect on AIM6 Shares Held in Book-Entry Form

Certain Non-Registered Shareholders may own AIM6 Shares in book-entry form. Non-Registered Shareholders will not have share certificates evidencing their ownership of such AIM6 Shares and therefore do not need to take any additional actions to exchange their pre-Consolidation book-entry AIM6 Shares, if any, for post-Consolidation AIM6 Shares. Upon the effective date of the Consolidation, each then existing book-entry account will be adjusted to reflect the number of post-Consolidation AIM6 Shares to which the Non-Registered Shareholder is entitled in accordance with the Consolidation ratio.

Dissent Rights

Under the *OBCA*, Shareholders do not have dissent or appraisal rights with respect to the Consolidation.

Vote Required and Recommendation of the Board

To effect the Consolidation, the Company is required, pursuant to section 168 of the *OBCA*, to obtain approval by not less than two-thirds (66.67%) of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting. Accordingly, the Shareholders will be asked to approve the following special resolution:

"BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT:

1. The articles of the AIM6 Ventures Inc. (the "**Company**") shall be amended to provide that:
 - (a) the authorized share capital of the Company be altered by consolidating all of the issued and outstanding common shares of the Company (the "**Consolidation**") on the basis of up to 8.695652 pre-Consolidation common shares of the Company ("**AIM6 Shares**") for every one (1) post-Consolidation AIM6 Share; and
 - (b) shareholders shall not receive fractional AIM6 Shares as a result of the Consolidation, and accordingly, each post-Consolidation fractional AIM6 Share that is less than one half of one (0.5) post-Consolidation AIM6 Share will be cancelled and each fractional AIM6 Share that is at least one half of one (0.5) post-Consolidation AIM6 Share will be rounded up to one whole post-Consolidation AIM6 Share.
2. The Company shall deliver the articles of amendment reflecting the Consolidation in the prescribed form to the director appointed under the *Business Corporations Act* (Ontario).
3. Notwithstanding that this resolution has been duly passed by the holders of common shares of the Company, the directors of the Company are hereby authorized and empowered, if they decide not to proceed with the aforementioned resolution, to revoke this resolution at any time without further notice to or approval of the Shareholders.
4. Any one or more director or officer of the Company is hereby authorized, for and on behalf and in the name of the Company, to execute and deliver, whether under corporate seal of the Company or otherwise, the articles of amendment reflecting such consolidation and all such agreements, forms, waivers, notices, certificates, confirmations and other documents and instruments and to do

or cause to be done all such other acts and things, as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing."

If named as proxy, the management designees intend to vote the AIM6 Shares represented by such proxy at the Meeting FOR the approval of the Consolidation Resolution, unless otherwise directed in the instrument of proxy.

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

H. Approval of Name Change

Upon the completion of the Qualifying Transaction, it is intended that the Resulting Issuer will carry on the business previously carried on by ElevateDesign. As such, in connection with the Qualifying Transaction, the Company wishes to effect a name change through an amendment of its articles from "AIM6 Ventures Inc." to "Elevate Service Group Inc." or such other name as may be determined by the Board, at the direction of ElevateDesign, and is acceptable to the regulators (the "**Name Change Resolution**"). Receipt of Shareholder approval of the Name Change Resolution is a condition precedent to the completion of the Qualifying Transaction.

To effect the name change, the Company is required, pursuant to section 168 of the *OBCA*, to obtain approval by not less than two-thirds (66.67%) of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting. Accordingly, the Shareholders will be asked to approve the following special resolution:

"BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT:

1. The articles of AIM6 Ventures Inc. (the "**Company**") shall be amended to change the name of the Company to "Elevate Service Group Inc." or such other name as determined by the board of directors of the Company, as directed by ElevateDesign, subject to regulatory approval.
2. The Company shall deliver the articles of amendment reflecting such name change in the prescribed form to the director appointed under the *Business Corporations Act* (Ontario).
3. Notwithstanding that this resolution has been duly passed by the holders of common shares of the Company, the directors of the Company are hereby authorized and empowered, if they decide not to proceed with the aforementioned resolution, to revoke this resolution at any time prior to the implementation of the name change, without further notice to, or approval of, the shareholders of the Company.
4. Any one or more director or officer of the Company is hereby authorized, for and on behalf and in the name of the Company, to execute and deliver, whether under corporate seal of the Company or otherwise, the articles of amendment reflecting such name change and all such agreements, forms, waivers, notices, certificates, confirmations and other documents and instruments and to do or cause to be done all such other acts and things, as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing."

If named as proxy, the management designees intend to vote the AIM6 Shares represented by such proxy at the Meeting FOR the Name Change Resolution, unless otherwise directed in the instrument of proxy.

The Board recommends that Shareholders vote **FOR** the Name Change Resolution.

ANY OTHER MATTERS

Management of the Company knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Circular to vote the same in accordance with their best judgment on such matters.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the SEDAR+ website located at www.sedarplus.ca. The Company's financial information is provided in the Company's audited comparative financial statements and related management discussion and analysis for its most recently completed financial year and may be viewed on the SEDAR+ website at the location noted above. Shareholders may request copies of the Company's financial statements and related management discussion and analysis by contacting Zachary Goldenberg at the Company at Suite 400, 77 King Street West, Toronto, Ontario, M5K 0A1, Email: zach@libertyvp.co.

Schedule "A"
AUDIT COMMITTEE

Composition of the Audit Committee

As of the date of this Circular, the following are the members of the Company's audit committee (the "**Audit Committee**" or the "**Committee**"):

<u>Member</u>	<u>Independent⁽¹⁾</u>	<u>Financially literate⁽²⁾</u>
Marc Sontrop	Yes	Yes
Aaron Unger	Yes	Yes
Alan Friedman	Yes	Yes

Notes:

- (1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment.
- (2) An individual is financially literate if the member has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

See "*Particulars of Matters to be Acted Upon – Election of Directors – Biographies*" for a summary of the audit committee members education and experience which is relevant to the performance of their responsibilities as an audit committee member:

The Audit Committee Charter

The text of the Audit Committee's Charter (the "**Mandate**") is substantially as follows:

1. Introduction

The Audit Committee (the "**Committee**" or the "**Audit Committee**") of AIM6 Ventures Inc. (the "**Company**") is a committee of the Board of Directors (the "**Board**"). The Committee shall oversee the accounting and financial reporting practices of the Company and the audits of the Company's financial statements and exercise the responsibilities and duties set out in this Mandate.

2. Membership

Number of Members

The Committee shall be composed of three (3) or more members of the Board.

Independence of Members

A majority of the member of the Committee must be independent. "Independent" shall have the meaning, as the context requires, given to it in National Instrument 52-110 *Audit Committees*, as may be amended from time to time.

Chair

At the time of the annual appointment of the members of the Audit Committee, the Board may appoint a Chair of the Audit Committee. If so appointed, the Chair shall be a member of the Audit Committee, preside over all Audit Committee meetings, coordinate the Audit Committee's compliance with this Mandate, work with management to develop the Audit Committee's annual work-plan and provide reports of the Audit Committee to the Board.

Financial Literacy of Members

At the time of his or her appointment to the Committee, each member of the Committee shall have, or shall acquire within a reasonable time following appointment to the Committee, the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Term of Members

The members of the Committee shall be appointed annually by the Board. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

3. Meetings

Number of Meetings

The Committee may meet as many times per year as necessary to carry out its responsibilities.

Quorum

No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A majority of members of the Committee shall constitute a quorum.

Calling of Meetings

The Chair, any member of the Audit Committee, the external auditors, the Chairman of the Board, the Chief Executive Officer or the Chief Financial Officer may call a meeting of the Audit Committee by notifying the Company's Corporate Secretary who will notify the members of the Audit Committee. The Chair shall chair all Audit Committee meetings that he or she attends, and in the absence of the Chair, the members of the Audit Committee present may appoint a chair from their number for a meeting.

Minutes; Reporting to the Board

The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. However, the Chair (or if no Chair is appointed, any member of the Committee) may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board.

Attendance of Non-Members

The external auditors are entitled to attend and be heard at each Audit Committee meeting. In addition, the Committee may invite to a meeting any officers or employees of the Company, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities. At least once per year, the Committee shall meet with the internal auditor and management in separate sessions to discuss any matters that the Committee or such individuals consider appropriate.

Meetings without Management

The Committee may hold unscheduled or regularly scheduled meetings, or portions of meetings, at which management is not present.

Procedure

The procedures for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those applicable to meetings of the Board.

Access to Management

The Committee shall have unrestricted access to the Company's management and employees and the books and records of the Company.

4. Duties and Responsibilities

The Committee shall have the functions and responsibilities set out below as well as any other functions that are specifically delegated to the Committee by the Board and that the Board is authorized to delegate by applicable laws and regulations. In addition to these functions and responsibilities, the Committee shall perform the duties required of an audit committee by any exchange upon which securities of the Company are traded, or any governmental or regulatory body exercising authority over the Company, as are in effect from time to time (collectively, the "**Applicable Requirements**").

Financial Reports

(a) General

The Audit Committee is responsible for overseeing the Company's financial statements and financial disclosures. Management is responsible for the preparation, presentation and integrity of the Company's financial statements and financial disclosures and for the appropriateness of the accounting principles and the reporting policies used by the Company. The auditors are responsible for auditing the Company's annual consolidated financial statements and for reviewing the Company's unaudited interim financial statements.

(b) Review of Annual Financial Reports

The Audit Committee shall review the annual consolidated audited financial statements of the Company, the auditors' report thereon and the related management's discussion and analysis of the Company's financial condition and results of operation ("**MD&A**"). After completing its review, if advisable, the Audit Committee shall approve and recommend for Board approval the annual financial statements and the related MD&A.

(c) Review of Interim Financial Reports

The Audit Committee shall review the interim consolidated financial statements of the Company, the auditors' review report thereon and the related MD&A. After completing its review, if advisable, the Audit Committee shall approve and recommend for Board approval the interim financial statements and the related MD&A.

(d) Review Considerations

In conducting its review of the annual financial statements or the interim financial statements, the Audit Committee shall:

- (i) meet with management and the auditors to discuss the financial statements and MD&A;
- (ii) review the disclosures in the financial statements;
- (iii) review the audit report or review report prepared by the auditors;
- (iv) discuss with management, the auditors and legal counsel, as requested, any litigation claim or other contingency that could have a material effect on the financial statements;
- (v) review the accounting policies followed and critical accounting and other significant estimates and judgements underlying the financial statements as presented by management;
- (vi) review any material effects of regulatory accounting initiatives or off-balance sheet structures on the financial statements as presented by management, including requirements relating to complex or unusual transactions, significant changes to accounting principles and alternative treatments under IFRS;
- (vii) review any material changes in accounting policies and any significant changes in accounting practices and their impact on the financial statements as presented by management;
- (viii) review management's report on the effectiveness of internal controls over financial reporting;
- (ix) review the factors identified by management as factors that may affect future financial results;
- (x) review results of the Company's audit committee whistleblower program; and
- (xi) review any other matters, related to the financial statements, that are brought forward by the auditors, management or which are required to be communicated to the Audit Committee under accounting policies, auditing standards or Applicable Requirements.

(e) Approval of Other Financial Disclosures

The Audit Committee shall review and, if advisable, approve and recommend for Board approval financial disclosure in a prospectus or other securities offering document of the Company, press releases disclosing, or based upon, financial results of the Company and any other material financial disclosure, including financial guidance provided to analysts, rating agencies or otherwise publicly disseminated.

(f) Periodical Review of Procedures

The Audit Committee shall assess the adequacy of the procedures set out in (d) and (e) above on an annual basis and shall make recommendation to the Board with respect to any necessary amendments to this Audit Committee Charter.

Auditors

(a) General

The Audit Committee shall be responsible for oversight of the work of the auditors, including the auditors' work in preparing or issuing an audit report, performing other audit, review or attest services or any other related work.

(b) Nomination and Compensation

The Audit Committee shall review and, if advisable, select and recommend for Board approval the external auditors to be nominated and the compensation of such external auditor. The Audit Committee shall have ultimate authority to approve all audit engagement terms and fees, including the auditors' audit plan.

(c) Resolution of Disagreements

The Audit Committee shall resolve any disagreements between management and the auditors as to financial reporting matters brought to its attention.

(d) Discussions with Auditors

At least annually, the Audit Committee shall discuss with the auditors such matters as are required by applicable auditing standards to be discussed by the auditors with the Audit Committee.

(e) Audit Plan

At least annually, the Audit Committee shall review a summary of the auditors' annual audit plan. The Audit Committee shall consider and review with the auditors any material changes to the scope of the plan.

(f) Quarterly Review Report

The Audit Committee shall review a report prepared by the auditors in respect of each of the interim financial statements of the Company.

(g) Independence of Auditors

At least annually, and before the auditors issue their report on the annual financial statements, the Audit Committee shall obtain from the auditors a formal written statement describing all relationships between the auditors and the Company; discuss with the auditors any disclosed relationships or services that may affect the objectivity and independence of the auditors; and obtain written confirmation from the auditors that they are objective and independent within the meaning of the applicable Rules of Professional Conduct/Code of Ethics adopted by the provincial institute or order of chartered accountants to which the auditors belong and other Applicable Requirements. The Audit Committee shall take appropriate action to oversee the independence of the auditors.

(h) Evaluation and Rotation of Lead Partner

At least annually, the Audit Committee shall review the qualifications and performance of the lead partner(s) of the auditors and determine whether it is appropriate to adopt or continue a policy of rotating lead partners of the external auditors.

(i) Requirement for Pre-Approval of Non-Audit Services

The Audit Committee shall approve in advance any retainer of the auditors to perform any non-audit service to the Company that it deems advisable in accordance with Applicable Requirements and Board approved policies and procedures. The Audit Committee may delegate pre-approval authority to a member of the Audit Committee. The decisions of any member of the Audit Committee to whom this authority has been delegated must be presented to the full Audit Committee at its next scheduled Audit Committee meeting.

(j) Approval of Hiring Policies

The Audit Committee shall review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

(k) Communication with Internal Auditor

The internal auditor, when appointed, shall report regularly to the Committee. The Committee shall review with the internal auditor any problem or difficulty the internal auditor may have encountered including, without limitation, any restrictions on the scope of activities or access to required information, and any significant reports to management prepared by the internal auditing department and management's responses thereto.

The Committee shall periodically review and approve the mandate, plan, budget and staffing of the internal audit department. The Committee shall direct management to make changes it deems advisable in respect of the internal audit function.

The Committee shall review the appointment, performance and replacement of the senior internal auditing executive and the activities, organization structure and qualifications of the persons responsible for the internal audit function.

Financial Executives

The Committee shall review and discuss with management the appointment of key financial executives and recommend qualified candidates to the Board, as appropriate.

Internal Controls

(a) General

The Audit Committee shall review the Company's system of internal controls.

(b) Establishment, Review and Approval

The Audit Committee shall require management to implement and maintain appropriate systems of internal controls in accordance with Applicable Requirements, including internal controls over financial reporting

and disclosure and to review, evaluate and approve these procedures. At least annually, the Audit Committee shall consider and review with management and the auditors:

- (i) the effectiveness of, or weaknesses or deficiencies in: the design or operation of the Company's internal controls (including computerized information system controls and security); the overall control environment for managing business risks; and accounting, financial and disclosure controls (including, without limitation, controls over financial reporting), non-financial controls, and legal and regulatory controls and the impact of any identified weaknesses in internal controls on management's conclusions;
- (ii) any significant changes in internal controls over financial reporting that are disclosed, or considered for disclosure, including those in the Company's periodic regulatory filings;
- (iii) any material issues raised by any inquiry or investigation by the Company's regulators;
- (iv) the Company's fraud prevention and detection program, including deficiencies in internal controls that may impact the integrity of financial information, or may expose the Company to other significant internal or external fraud losses and the extent of those losses and any disciplinary action in respect of fraud taken against management or other employees who have a significant role in financial reporting; and
- (v) any related significant issues and recommendations of the auditors together with management's responses thereto, including the timetable for implementation of recommendations to correct weaknesses in internal controls over financial reporting and disclosure controls.

Compliance with Legal and Regulatory Requirements

The Audit Committee shall review reports from the Company's Corporate Secretary and other management members on: legal or compliance matters that may have a material impact on the Company; the effectiveness of the Company's compliance policies; and any material communications received from regulators. The Audit Committee shall review management's evaluation of and representations relating to compliance with specific applicable law and guidance, and management's plans to remediate any deficiencies identified.

Audit Committee Whistleblower Procedures

The Audit Committee shall establish for (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. Any such complaints or concerns that are received shall be reviewed by the Audit Committee and, if the Audit Committee determines that the matter requires further investigation, it will direct the Chair of the Audit Committee to engage outside advisors, as necessary or appropriate, to investigate the matter and will work with management and legal counsel to reach a satisfactory conclusion.

Audit Committee Disclosure

The Audit Committee shall prepare, review and approve any audit committee disclosures required by Applicable Requirements in the Company's disclosure documents.

Delegation

The Audit Committee may, to the extent permissible by Applicable Requirements, designate a sub-committee to review any matter within this mandate as the Audit Committee deems appropriate.

5. Authority

The Audit Committee shall have the authority:

- (a) to engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) to set and pay the compensation for any advisors employed by the Audit Committee; and
- (c) to communicate directly with the internal and external auditors.

6. No Rights Created

This Mandate is a statement of broad policies and is intended as a component of the flexible governance framework within which the Audit Committee, functions. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's Articles and By-laws, it is not intended to establish any legally binding obligations.

7. Mandate Review

The Audit Committee shall review and update this Mandate annually and present it to the Board for approval where the Audit Committee recommends amendments to this Mandate.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 (*De Minimis Non-audit Services*) of National Instrument – *Audit Committees* 52-110 ("**NI 52-110**"), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "*The Audit Committee Charter – 4. Duties and Responsibilities – Auditors – Requirement for Pre-Approval of Non-Audit Services*".

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditors for the years ended December 31, 2024 and 2023 are as follows:

Financial Period	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
Financial year ended December 31, 2024	\$14,509	nil	nil	nil
Financial year ended December 31, 2023	\$14,509	nil	nil	nil

Notes:

- (1) The aggregate audit fees billed.
- (2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and which are not included under the heading "Audit Fees".
- (3) Fees billed for preparation of Company's corporate tax return.
- (4) The aggregate fees billed for products and services other than as set out under the headings "Audit Fees", "Audit Related Fees" and "Tax Fees".

Exemption

The Company is relying upon the exemption in section 6.1 of the NI 52-110, which exempts venture issuers (as defined therein) from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of that instrument.

Schedule "B"
STATEMENT OF CORPORATE GOVERNANCE PRACTICES

National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices for Venture Issuers in Form 58-101F2, which disclosure is set out below.

Board of Directors

Structure and Compensation

The Board is currently composed of five (5) directors, being Zachary Goldenberg, Marc Sontrop, Aaron Unger, Alan Friedman, and Aaron Salz.

National Policy 58-201 suggests that the board of directors of every listed corporation should be constituted with a majority of individuals who qualify as "independent" directors under National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, which provides that a director is independent if he or she has no direct or indirect "material relationship" with the Company. A "material relationship" is defined as a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgement. Each of the directors of the Board is considered by the Board to be "independent", within the meaning of NI 52-110.

The Board currently does not have a Chair and does not consider that, at this stage of the Company's development, it is necessary to have one.

The quantity and quality of the Board compensation is reviewed on an annual basis. At present, in light of the Company's status as a capital pool company, the Board is satisfied that the current Board compensation arrangement adequately reflect the responsibilities and risks involved in being an effective director of the Company. At the present time, no director or officer of the Company has received any cash compensation for acting as such. At this time, the Company does not believe its size and limited scope of operations requires a formal compensation committee.

Directorships

The following directors of the Company and proposed nominees are directors of other reporting issuers:

Name	Name of Reporting Issuer	Name of Exchange or Market
Marc Sontrop	AIM5 Ventures Inc. Angel Wing Metals Inc.	TSXV TSXV
Zachary Goldenberg	Powerstone Metals Corp. Buzz 2 Capital Inc. 1510450 BC Ltd. Andean Metals Corp.	CSE TSXV Unlisted Unlisted
Aaron Salz	AIM5 Ventures Inc.	TSXV
Aaron Unger	AIM5 Ventures Inc.	TSXV
Alan Friendman	Eco (Atlantic) Oil & Gas Ltd. AIM5 Ventures Inc. Koryx Copper Inc.	TSXV TSXV TSXV

	Psyence Group Inc. Enthusiast Gaming Holdings Inc.	CSE TSXV
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Nomination, Assessment, Orientation and Continuing Education

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

As a capital pool company, the Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The Board plans to continue evaluating its own effectiveness on an ad hoc basis. The current size of the Board is such that the entire Board will take responsibility for selecting new directors and assessing current directors. Proposed directors' credentials will be reviewed in advance of a Board meeting with one or more members of the Board prior to the proposed director's nomination.

New directors will be briefed on strategic plans, short, medium and long-term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. However, there is no formal orientation for new members of the Board, and this is considered to be appropriate, given the Company's size and current limited operations.

The skills and knowledge of the Board as a whole is such that no formal continuing education process is currently deemed required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience with capital pool companies. Board members have full access to the Company's records. Reference is made to the table under the heading "*Election of Directors*" in the Circular for a description of the current principal occupations of the Company's Board.

Ethical Business Conduct

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance goals and objectives. To date, the Board has not adopted a formal written Code of Business Conduct and Ethics. However, the current limited size of the Company's operations and the small number of officers and employees allow the independent members of the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Schedule "C"
LEGACY OPTION PLAN

**STOCK OPTION PLAN
OF
AIM6 VENTURES INC.
(as amended and restated on February 7, 2025)**

1. Purpose

The purpose of the Stock Option Plan (the “**Plan**”) of **AIM6 VENTURES INC.**, a corporation incorporated under the *Business Corporations Act* (Ontario) (the “**Corporation**”) is to advance the interests of the Corporation by encouraging the directors, officers, employees and consultants of the Corporation, and of its subsidiaries and affiliates, if any, to acquire common shares in the share capital of the Corporation, thereby increasing their proprietary interest in the Corporation, encouraging them to remain associated with the Corporation and furnishing them with additional incentive in their efforts on behalf of the Corporation in the conduct of its affairs.

2. Administration

The Plan shall be administered by the Board of Directors of the Corporation or by a special committee of the directors appointed from time to time by the Board of Directors of the Corporation pursuant to rules of procedure fixed by the Board of Directors (such committee or, if no such committee is appointed, the Board of Directors of the Corporation, is hereinafter referred to as the “**Board**”). A majority of the Board shall constitute a quorum, and the acts of a majority of the directors present at any meeting at which a quorum is present, or acts unanimously approved in writing, shall be the acts of the directors.

Subject to the provisions of the Plan, the Board shall have authority to construe and interpret the Plan and all option agreements entered into thereunder, to define the terms used in the Plan and in all option agreements entered into thereunder, to prescribe, amend and rescind rules and regulations relating to the Plan and to make all other determinations necessary or advisable for the administration of the Plan. All determinations and interpretations made by the Board shall be binding and conclusive on all participants in the Plan and on their legal personal representatives and beneficiaries.

Each option granted hereunder may be evidenced by an agreement in writing, signed on behalf of the Corporation and by the optionee, in such form as the Board shall approve. Each such agreement shall recite that it is subject to the provisions of this Plan.

3. Stock Exchange Rules

All options granted pursuant to this Plan shall be subject to rules and policies of any stock exchange or exchanges on which the common shares of the Corporation are then listed and any other regulatory body having jurisdiction hereinafter (hereinafter collectively referred to as, the “**Exchange**”). It is the intention of the Corporation that this Plan will at all times be in compliance with the policies of the TSX Venture Exchange (the “**Policies**”) and any inconsistencies between this Plan and the Policies will be resolved in favour of the latter.

4. Shares Subject to Plan

Subject to adjustment as provided in Section 15 hereof, the shares to be offered under the Plan (the “**Shares**”) shall consist of authorized but unissued common shares of the Corporation. Prior to the common shares of the Corporation being listed on a recognized Canadian stock exchange, an unlimited number of

Shares may be issuable upon exercise of all options granted under the Plan. Upon the listing of the common shares of the Corporation on a recognized Canadian stock exchange, the aggregate number of Shares issuable upon the exercise of all options granted under the Plan shall not exceed 10% of the issued and outstanding common shares of the Corporation from time to time. If any option granted hereunder shall expire or terminate for any reason in accordance with the terms of the Plan without being exercised, the unpurchased Shares subject thereto shall again be available for the purpose of this Plan.

5. Maintenance of Sufficient Capital

The Corporation shall at all times during the term of the Plan reserve and keep available such numbers of Shares as will be sufficient to satisfy the requirements of the Plan.

6. Eligibility and Participation

- (a) Prior to the closing of the Qualifying Transaction, directors and officers of the Corporation and where permitted by Securities Laws (as such term is defined in the policies of the TSX Venture Exchange (the "**Policies**")), a technical consultant whose particular industry expertise in relation to the business of the Vendors or the Target Company (as such terms are defined in the Policies), as the case may be, is required to evaluate the proposed Qualifying Transaction shall be eligible for selection to participate in the Plan
- (b) Following the closing of the Qualifying Transaction, directors, officers, consultants, employees of the Corporation or its subsidiaries, and employees of a person or company which provides management services to the Corporation or its subsidiaries ("**Management Company Employees**") shall be eligible for selection to participate in the Plan.

(collectively, such persons hereinafter collectively referred to as "**Participants**").

Subject to compliance with applicable requirements of the Exchange, Participants may elect to hold options granted to them in an incorporated entity wholly owned by them and such entity shall be bound by the Plan in the same manner as if the options were held by the Participant.

Subject to the terms hereof, the Board shall determine to whom options shall be granted, the terms and provisions of the respective option agreements, the time or times at which such options shall be granted and vested, and the number of Shares to be subject to each option. In the case of employees or consultants of the Corporation or Management Company Employees, the option agreements to which they are party must contain a representation of the Corporation that such employee, consultant or Management Company Employee, as the case may be, is a bona fide employee, consultant or Management Company Employee of the Corporation or its subsidiaries.

A Participant who has been granted an option may, if such Participant is otherwise eligible, and if permitted under the policies of the Exchange, be granted an additional option or options if the Board shall so determine.

No options will be granted under the Plan to an optionee unless such optionee has agreed to deposit such options, and any Shares acquired pursuant to the exercise of such options, in escrow with the Corporation's escrow agent pursuant to the terms of an escrow agreement as set out in the Policies.

7. Exercise Price

- (a) The exercise price of the Shares subject to each option shall be determined by the Board, subject to applicable Exchange approval, at the time any option is granted. In no event shall such exercise price be lower than the exercise price permitted by the Exchange. For certainty, once the Shares are listed on an Exchange and prior to the completion of the Qualifying Transaction, the exercise price per Share cannot be less than the greater of: (i) the price per share in the Corporation's initial public offering; and (ii) the Discounted Market Price (as defined in the Policies).
- (b) The Corporation will be required to obtain approval by a majority of the votes cast by all of the Corporation's shareholders at a duly constituted meeting, excluding votes attached to the common shares of the Corporation beneficially owned by Insiders (as such term is defined in the Policies) or as defined in securities legislation applicable to the Corporation) who are Participants ("**Disinterested Shareholder Approval**") prior to any reduction in the exercise price or extension to the term of any option to purchase Shares previously granted to an Insider.

8. Number of Optioned Shares

- (a) The number of Shares subject to an option granted to any one Participant shall be determined by the Board, but no one Participant shall be granted an option which exceeds the maximum number permitted by the Exchange.
- (b) (i) Prior to the completion of the Qualifying transaction, (A) no single Participant may be granted options to purchase a number of Shares equalling more than 5%; and (B) no Participants who are technical consultants may in the aggregate be granted options to purchase a number of Shares equalling more than 2%, of the common shares of the Corporation issued and outstanding at the time of such grant; and

(ii) following the completion of the Qualifying Transaction, no single Participant may be granted options to purchase a number of Shares equalling more than 5% of the issued common shares of the Corporation in any twelve-month period unless the Corporation has obtained disinterested shareholder approval in respect of such grant and meets applicable Exchange requirements.
- (c) The maximum aggregate number of Shares that are issuable pursuant to Options granted to Insiders as a group, may not exceed 10% of the Shares outstanding at any point in time (unless the Corporation has obtained the requisite Disinterested Shareholder Approval). The maximum aggregate number of Shares that are issuable pursuant to Options granted in any 12-month period to Insiders as a group, may not exceed 10% of the Shares outstanding as at the date of grant (unless the Corporation has obtained the requisite Disinterested Shareholder Approval).
- (d) Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued common shares of the Corporation in any twelve-month period to any one consultant of the Corporation (or any of its subsidiaries).
- (e) Prior to the completion of the Qualifying Transaction, no Options may be granted to any persons providing investors relations activities, promotional or market-making services. Following completion of the Qualifying Transaction, Options shall not be granted if the

exercise thereof would result in the issuance of more than 2% of the issued common shares of the Corporation in any twelve month period to persons employed to provide investor relation activities. Options granted to consultants performing investor relations activities will contain vesting provisions such that vesting occurs over at least 12 months with no more than ¼ of the options vesting in any 3 month period.

9. Duration of Option

Each option and all rights thereunder shall be expressed to expire on the date set out in the option agreement and shall be subject to earlier termination as provided in Sections 11 and 12, provided that in no circumstances shall the duration of an option exceed the maximum term permitted by the Exchange, being 10 years for the TSX Venture Exchange.

10. Option Period, Consideration and Payment

- (a) The option period shall be a period of time fixed by the Board not to exceed the maximum term permitted by the Exchange, provided that the option period shall be reduced with respect to any option as provided in Sections 11 and 12 covering cessation as a director, officer, consultant, employee or Management Company Employee of the Corporation or its subsidiaries, or death of the Participant.
- (b) Subject to any vesting restrictions imposed by the Exchange, the Board may, in its sole discretion, determine the time during which options shall vest and the method of vesting, or that no vesting restriction shall exist.
- (c) Subject to any vesting restrictions imposed by the Board, options may be exercised in whole or in part at any time and from time to time during the option period.
- (d) Except as set forth in Sections 11 and 12, no option may be exercised unless the Participant is at the time of such exercise a director, officer, consultant, or employee of the Corporation or any of its subsidiaries, or a Management Company Employee of the Corporation or any of its subsidiaries.
- (e) The exercise of any option will be contingent upon receipt by the Corporation at its head office of a written notice of exercise, specifying the number of Shares with respect to which the option is being exercised, accompanied by cash payment, certified cheque or bank draft for the full purchase price of such Shares with respect to which the option is exercised. No Participant or his, her or its legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any common shares of the Corporation unless and until the certificates for Shares issuable pursuant to options under the Plan are issued to him, her or it under the terms of the Plan.

11. Ceasing To Be a Director, Officer, Consultant or Employee

- (a) Subject to subsection (b), if a Participant shall cease to be a director, officer, consultant, employee of the Corporation, or its subsidiaries, or ceases to be a Management Company Employee, for any reason (other than death), such Participant may exercise his, her or its option to the extent that the Participant was entitled to exercise it at the date of such cessation, provided that such exercise must occur within 90 days after the Participant ceases to be a director, officer, consultant, employee or a Management Company

Employee, unless such Participant was engaged in investor relations activities, in which case such exercise must occur within 30 days after the cessation of the Participant's services to the Corporation.

- (b) If the Participant does not continue to be a director, officer, consultant, employee of the Resulting Issuer (as such term is defined in the Policy) upon completion of the Corporation's Qualifying Transaction (as such terms are defined in the policies of the Exchange), the options granted hereunder must be exercised by the Participant within the later of (i) 12 months after completion of the Qualifying Transaction; and (ii) 90 days after the Participant ceases to be a director, officer, consultant or employee of the Resulting Issuer.
- (c) Nothing contained in the Plan, nor in any option granted pursuant to the Plan, shall as such confer upon any Participant any right with respect to continuance as a director, officer, consultant, employee or Management Company Employee of the Corporation or of any of its subsidiaries or affiliates.

12. Death of Participant

Notwithstanding section 11, in the event of the death of a Participant, the option previously granted to him or her shall be exercisable only within the one (1) year after such death and then only:

- (a) by the person or persons to whom the Participant's rights under the option shall pass by the Participant's will or the laws of descent and distribution; and
- (b) if and to the extent that such Participant was entitled to exercise the option at the date of his or her death.

13. Rights of Optionee

No person entitled to exercise any option granted under the Plan shall have any of the rights or privileges of a shareholder of the Corporation in respect of any Shares issuable upon exercise of such option until such exercised Shares are recorded on the Corporation's register as being issued and outstanding.

14. Extension of Options Expiring During Blackout Period

Should the expiry date for an Option fall within a blackout period such expiry date shall be automatically extended without any further act or formality to that day which is the tenth (10th) business day after the end of the blackout period, such tenth business day to be considered the expiry date for such Option for all purposes under the Plan. Notwithstanding Section 2, the tenth business day period may not be extended by the Board.

15. Adjustments

If the outstanding common shares of the Corporation are increased, decreased, changed into or exchanged for a different number or kind of shares or securities of the Corporation or another corporation or entity through re-organization, merger, re-capitalization, re-classification, stock dividend, subdivision or consolidation, any adjustments relating to the Shares optioned or issued on exercise of options and the exercise price per Share as set forth in the respective stock option agreements shall be made in accordance to the terms of such agreements.

Subject to compliance with the policies of the Exchange, adjustments under this Section shall be made by the Board whose determination as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. No fractional Share shall be required to be issued under the Plan on any such adjustment.

16. Transferability

All benefits, rights and options accruing to any Participant in accordance with the terms and conditions of the Plan shall not be transferable or assignable unless specifically provided herein or the extent, if any, permitted by the Exchange. During the lifetime of a Participant any benefits, rights and options may only be exercised by the Participant.

17. Amendment and Termination of Plan

Subject to the policies, rules and regulations of any lawful authority having jurisdiction (including any exchange on which the Common Shares are listed for trading), the Board may at any time, without further action by the shareholders, amend the Plan or any option granted hereunder in such respects as it may consider advisable and, without limiting the generality of the foregoing, it may do so to ensure that options granted hereunder will comply with any provisions respecting stock options in the income tax or other laws in force in any country or jurisdiction of which a person to whom an option has been granted may from time to time be resident or citizen or the Board may at any time, without action by shareholders, terminate the Plan. The Board may not, however, without the consent of the option holder, alter or impair any of the rights or obligations under any option theretofore granted.

18. Necessary Approvals

The ability of a Participant to exercise options and the obligation of the Corporation to issue and deliver Shares in accordance with the Plan is subject to any approvals which may be required from shareholders of the Corporation and any regulatory authority or stock exchange having jurisdiction over the securities of the Corporation. If any Shares cannot be issued to any Participant for whatever reason, the obligation of the Corporation to issue such Shares shall terminate and any option exercise price paid to the Corporation will be returned to the Participant.

19. Withholding Taxes

The Corporation's obligation to deliver Shares issuable on the exercise of an option shall be subject to a Participant's satisfaction of all applicable income, employment and non-resident withholding tax obligations. Without limiting the generality of the foregoing, if the Corporation determines in its sole discretion that under the requirements of applicable taxation laws or regulations of any governmental authority whatsoever it is obliged to withhold for remittance to a taxing authority any amount upon exercise of an option, the Corporation may take any steps it considers necessary or appropriate in the circumstances to withhold in

connection with any option or other benefit under the Plan including, without limiting the generality of the foregoing:

- (a) requiring the Participant exercising the option to pay the Corporation, in the same manner as the exercise price for the Shares issuable on exercise of an option, such amount as the Corporation is obliged to remit to such taxing authority in respect of the exercise of the option, with any such additional payment, in any event, being due no later than the date as of which any amount with respect to the option exercised first becomes included in the gross income of the Participant for tax purposes;
- (b) issuing the Shares issuable on the exercise of an option to an agent on behalf of the Participant and directing the agent to sell a sufficient number of such Shares on behalf of the Participant to satisfy the amount of any such withholding obligation, with the agent paying the proceeds of any such sale to the Corporation for this purpose; and
- (c) to the extent permitted by law, deducting the amount of any such withholding obligation from any payment of any kind otherwise due to the Participant.

20. Effective Date of Plan

The Plan has been adopted by the Board of the Corporation subject to any requisite approval of the Exchange and, if so approved, subject to the discretion of the Board, the Plan shall become effective upon such approvals being obtained.

21. Interpretation

The Plan will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

Schedule "D"
NEW PLAN

OMNIBUS LONG-TERM INCENTIVE PLAN

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**ELEVATE SERVICE GROUP INC.
OMNIBUS LONG-TERM INCENTIVE PLAN**

Elevate Service Group Inc. (the "**Corporation**") hereby establishes an Omnibus Long-Term Incentive Plan for certain qualified directors, officers and employees, providing ongoing services to the Corporation and/or its Subsidiaries (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:

"**active employment**" means the period in which a Participant who is an employee of the Corporation or an Affiliate performs work for the Corporation or an Affiliate. For certainty, "active employment" shall be deemed to only include any period constituting the minimum notice of termination period that is required to be provided to an employee Participant pursuant to applicable employment standards legislation but shall exclude any other period that follows the later of the end of the statutory notice period or the employee Participant's last day of performing work for the Corporation or an Affiliate;

"**Affiliates**" has the meaning given to this term in Policy 1.1 - *Interpretation* of the TSXV's Corporate Finance Manual, as amended, supplemented or replaced from time to time;

"**Alternative Awards**" has the meaning ascribed thereto in Section 9.1 hereof;

"**Award Agreement**" means, individually or collectively, an Option Agreement, RSU Agreement, PSU Agreement and/or DSU Agreement as the context requires;

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

"**Black-Out Period**" means the period of time during which, pursuant to any policies or determinations of the Corporation or applicable law, securities of the Corporation may not be traded by Insiders or other specified persons;

"**Board**" means the board of directors of the Corporation as constituted from time to time;

"**Broker**" has the meaning ascribed thereto in Section 3.7(b) hereof;

"**Business Day**" means any day on which the Exchange is open for trading;

"**Cancellation**" has the meaning ascribed thereto in Section 2.4(a) hereof;

"Cash Equivalent" means:

- (a) in the case of Share Units, the amount of money equal to the Market Value multiplied by the number of vested Share Units in the Participant's Account, net of any applicable taxes in accordance with Section 10.6, on the date of settlement of the Share Unit;
- (b) in the case of DSUs, the amount of money equal to the Market Value multiplied by the whole number of DSUs then recorded in the Participant's Account which the Participant requests to redeem pursuant to the DSU Redemption Notice, net of any applicable taxes in accordance with Section 10.6, on the date the Corporation receives, or is deemed to receive, the DSU Redemption Notice;

"Cause" means (i) if the Participant has a written employment agreement with the Corporation or any of its Affiliates, "cause", "just cause" or any other similar term as defined in that agreement, or (ii) if there is no such agreement or definition, means:

- (a) the willful failure by the Participant to perform his or her duties with respect to the Corporation or any Affiliate;
- (b) theft, fraud, dishonesty or misconduct by the Participant involving the property, business or affairs of the Corporation or any Affiliate or in carrying out of the Participant's duties with respect to the Corporation or any Affiliate;
- (c) the material breach by the Participant of his or her employment agreement, including the policies of the Corporation, including the Code of Conduct;
- (d) the Participant is convicted of or pleads guilty (or "no contest") to a crime that constitutes an indictable offence or felony; or
- (e) any conduct or behaviour which would entitle an employer to terminate the Participant's employment without notice or payment in lieu of notice.

"CG Committee" means the Compensation and Governance Committee or an equivalent committee of the Board;

"Change of Control" means unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:

- (a) any transaction (other than a transaction described in clause (b) below) pursuant to which any person or group of persons acting jointly or in concert acquires the direct or indirect beneficial ownership of securities of the Corporation representing 50% or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities entitled to vote in the election of directors of the Corporation, other than any such acquisition that occurs as a result of the issuance from treasury of voting securities or securities convertible into voting securities.

- (b) there is consummated an arrangement, amalgamation, merger, consolidation or similar transaction involving (directly or indirectly) the Corporation and, immediately after the consummation of such arrangement, amalgamation, merger, consolidation or similar transaction, the shareholders of the Corporation immediately prior thereto do not beneficially own, directly or indirectly, either (i) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such amalgamation, merger, consolidation or similar transaction, or (ii) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation merger, consolidation or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Corporation immediately prior to such transaction;
- (c) (i) the sale, lease, exchange, license or other disposition of all or substantially all of the Corporation's assets to a person other than a person that was a Subsidiary of the Corporation at the time of such sale, lease, exchange, license or other disposition;
- (d) the passing of a resolution by the Board or shareholders of the Corporation to substantially liquidate the assets of the Corporation or wind up the Corporation's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a bona fide reorganization of the Corporation in circumstances where the business of the Corporation is continued and the shareholdings remain substantially the same following the re-arrangement); or
- (e) any other matter determined by the Board to be a Change of Control.

"**Code of Conduct**" means any code of ethics adopted by the Corporation, as modified from time to time, including but not limited to the Corporation's Code of Business Ethics and Conduct, Whistleblowing Policy, Insider Trading Policy, Disclosure Policy and Corporate Policy and Procedure.

"**Consultant**" means a Person (including an individual whose services are contracted for through another Person) with whom the Corporation or a Subsidiary has a written contract for services and who, in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or a Subsidiary of the Corporation;

"**Corporation**" means Elevate Service Group Inc., a corporation existing under the *Business Corporations Act* (Ontario);

"**Disability**" has the meaning attributed thereto in the Participant's Employment Agreement or written agreement with the Corporation or an Affiliate and if there is no such defined term or agreement, means the Participant's inability to substantially fulfil his or her duties on behalf of the Corporation as a result of illness or injury for a continuous period of nine

(9) months or more or for an aggregate period of twelve (12) months or more during any consecutive twenty-four (24) month period.

"Discounted Market Price" has the meaning given to this term in Policy 1.1 - *Interpretation* of the TSXV's Corporate Finance Manual, as amended, supplemented or replaced from time to time;

"Dividend Share Units" has the meaning ascribed thereto in Section 6.2 hereof;

"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 notice from the Corporation to a Participant evidencing the grant of DSUs and the terms and conditions thereof, substantially in the form set out in Schedule "A", or such other form as the Board may approve from time to time;

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

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

"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 a Subsidiary and such Participant;

"Exchange" means the TSXV or any other stock exchange on which the Shares are listed and posted for trading or quoted;

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

"Exercise Price" has the meaning ascribed thereto in Section 3.2 hereof;

"Expiry Date" has the meaning ascribed thereto in Section 3.4 hereof;

"Grant Date" means the date an Award is granted to a Participant as set out in the Participant's Award Agreement;

"Insider" has the meaning given to this term in Policy 1.1 - *Interpretation* of the TSXV's Corporate Finance Manual, as amended, supplemented or replaced from time to time;

"Investor Relations Activities" has the meaning ascribed thereto in the policies of the TSXV and, for clarity, persons retained to provide Investor Relations Activities include any Consultant that performs Investor Relations Activities and any employee or director whose role and duties primarily consist of Investor Relations Activities;

"Market Value" means at any date when the market value of Shares of the Corporation is to be determined, the closing price of the Shares on the trading day prior to such date on the Exchange, or 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 based on the reasonable application of a reasonable valuation method not inconsistent with Canadian tax law and subject to the Discounted Market Price;

"**Net Exercise**" has the meaning ascribed thereto in Section 3.7(c);

"**Net Exercise Notice**" has the meaning ascribed thereto in Section 3.7(c);

"**Non-Employee Directors**" means members of the Board who, at the time of execution of an Award Agreement, if applicable, and at all times thereafter while they continue to serve as a member of the Board, are not officers or employees of the Corporation or a Subsidiary;

"**Option**" means an option granted by the Corporation to a Participant entitling such Participant to acquire one Share from treasury at the Exercise Price, but subject to the provisions hereof;

"**Option Agreement**" means a written notice from the Corporation to a Participant evidencing the grant of Options and the terms and conditions thereof, substantially in the form set out in Schedule "B", or such other form as the Board may approve from time to time;

"**Original Statements**" means an Award described in Section 10.4;

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

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

"**Performance Criteria**" means criteria established by the Board which, without limitation, may include criteria based on the Participant's personal performance, the financial performance of the Corporation and/or of its Subsidiaries and/or achievement of corporate goals and strategic initiatives, 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, without limitation, an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate and a trustee executor, administrator, or other legal representative, and pronouns which refer to a Person shall have a similarly extended meaning;

"**Plan**" means this Omnibus Long-Term Incentive Plan, as amended and restated from time to time, including, for greater certainty, any sub-plan adopted by the Board in accordance with Section 10.2 hereof;

"**Policy 4.4**" means Policy 4.4 – *Security Based Compensation* of the TSXV's Corporate Finance Manual;

"**PSU**" means a right awarded to a Participant to receive a payment in the form of Shares (or the Cash Equivalent) as provided in Article 4 hereof and subject to the terms and conditions of the Plan;

"**PSU Agreement**" means a written notice from the Corporation to a Participant evidencing the grant of PSUs and the terms and conditions thereof, substantially in the form set out in Schedule "C", or such other form as the Board may approve from time to time;

"**Regulatory Authorities**" means the Toronto Stock Exchange and all securities commissions or similar securities regulatory bodies having jurisdiction over the Corporation;

"**Relevant Equity Recoupment Date**" means an Award described in Section 10.4;

"**Restated Statements**" means an Award described in Section 10.4;

"**RSU**" means a restricted share unit awarded to a Participant to receive a payment in the form of Shares (or the Cash Equivalent) as provided in Article 5 hereof and subject to the terms and conditions of the Plan;

"**RSU Agreement**" means a written notice from the Corporation to a Participant evidencing the grant of RSUs and the terms and conditions thereof, substantially in the form set out in Schedule "C", or such other form as the Board may approve from time to time;

"**Share Compensation Arrangement**" means a stock option, 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 Eligible Participants of the Corporation or a Subsidiary, including this Plan. For greater certainty, a "Share Compensation Arrangement" does not include a security-based compensation arrangement used as an inducement to person(s) or company(ies) not previously employed by and not previously an Insider of the Corporation where an exemption has been provided by the Exchange pursuant to Section 6.4 of Policy 4.4 and/or disinterested shareholder approval has been obtained as required by Policy 4.4;

"**Share Unit**" means a RSU and/or PSU, as the context requires;

"**Share Unit Vesting Determination Date**" has the meaning described thereto in Section 5.4 hereof;

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

"**Subsidiary**" means a 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 (i) with respect to a Participant who is an employee or officer of the Corporation or a Subsidiary, such Participant's last day of active employment, (ii) with respect to a Participant who is a Consultant, the date such Consultant ceases to provide services to the Corporation or a Subsidiary, and (iii) with respect to a Participant who is a Non-Employee Director, the date such Person ceases to be a director of the Corporation or Subsidiary, effective on the last day of the Participant's actual and active Board membership whether such day is selected by agreement with the individual, unilaterally by the Corporation and whether with or without advance notice to the Participant, provided that if a Non-Employee Director becomes an employee of the Corporation or any of its Subsidiaries, such Participant's Termination Date will be such Participant's last day of active employment, and "Terminate" and "Terminated" have corresponding meanings.

"Trading Day" means any day on which the applicable Exchange is open for trading;

"transfer" includes any sale, exchange, assignment, gift, bequest, disposition, mortgage, lien, charge, pledge, encumbrance, grant of security interest or any arrangement by which possession, legal title or beneficial ownership passes from one Person to another, or to the same Person in a different capacity, whether or not voluntary and whether or not for value, and any agreement to effect any of the foregoing and "transferred", "transferring" and similar variations have corresponding meanings;

"TSXV" means the TSX Venture Exchange; and

"VWAP" has the meaning given to this term in Policy 4.4, as amended, supplemented or replaced from time to time.

ARTICLE 2

PURPOSE AND ADMINISTRATION OF THE PLAN; GRANTING OF AWARDS

2.1 Purpose of the Plan.

The purpose of the Plan is to advance the interests of the Corporation by: (i) enhancing the Corporation's ability to attract, motivate and retain Eligible Participants; (ii) to reward Eligible Participants for their contributions to the business; and (iii) to encourage Eligible Participants to take into account the long-term financial performance of the business and the creation of shareholder value through their participation in the Corporation's equity.

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 the CG Committee. If the CG Committee is appointed for this purpose, all references to the term "Board" in this Plan will be deemed to be references to the CG Committee, except as may otherwise be determined by the Board.
- (b) Subject to the terms and conditions set forth in the Plan, the Board shall have the sole and absolute discretion to: (i) designate Participants; (ii) determine the type, size, and terms, and conditions of Awards to be granted; (iii) determine the method

by which an Award may be settled, exercised, canceled, forfeited, or suspended; (iv) determine the circumstances under which the delivery of cash with respect to an Award may be deferred either automatically or at the Participant's or the Board's election; (v) interpret and administer, reconcile any inconsistency in, correct any defect in, and supply any omission in the Plan and any Award granted under, the Plan; (vi) establish, amend, suspend, or waive any rules and regulations and appoint such agents as the Board shall deem appropriate for the proper administration of the Plan; (vii) accelerate the vesting, delivery, or exercisability of, or payment for or lapse of restrictions on, or waive any condition in respect of, Awards; (viii) to establish, amend and rescind any regulations, rules or guidelines relating to this Plan; and (ix) make any other determination and take any other action that the Board deems necessary or desirable for the administration of the Plan or to comply with any applicable law.

- (c) No member of the Board will be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan, any Award Agreement or other document or any Awards granted pursuant to the Plan.
- (d) The day-to-day administration of the Plan may be delegated to such officers and employees of the Corporation as the Board determines.
- (e) Unless otherwise expressly provided in the Plan, all designations, determinations, interpretations, and other decisions regarding the Plan or any Award or any documents evidencing any Award granted pursuant to the Plan shall be within the sole discretion of the Board, may be made at any time, and shall be final, conclusive, and binding upon all persons or entities, including, without limitation, the Corporation, any Subsidiary, any Participant, any holder or beneficiary of any Award, and any shareholder of the Corporation.
- (f) The Board's discretion and authority is subject to any mandatory requirements of any Exchange.

2.3 Eligible Participants.

- (a) The Persons who shall be eligible to receive Awards shall be the directors, officers, employees or Consultants of the Corporation or a Subsidiary, providing ongoing services to the Corporation and/or its Subsidiaries (collectively, "**Eligible Participants**").
- (b) Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Eligible Participant's relationship, employment or appointment with the Corporation or a Subsidiary.
- (c) Notwithstanding any express or implied term of the Plan to the contrary, the granting of an Award pursuant to the Plan shall in no way be construed as a guarantee of employment or appointment by the Corporation or a Subsidiary.

- (d) In the case of Awards granted to Consultants and employees, the Corporation represents that the Participant is a bona fide Consultant or employee, as applicable.

2.4 Shares Subject to the Plan.

- (a) Subject to Section 2.4(b) and to adjustment pursuant to provisions of Article 8 hereof, the total number of Shares reserved and available for grant and issuance pursuant to Awards under the Plan or pursuant to awards under any other established Share Compensation Arrangement, shall not exceed ten percent (10%) of the total issued and outstanding Shares from time to time, or such other number as may be approved by the TSXV and the shareholders of the Corporation from time to time. For the purposes of this Section 2.4(a), in the event that the Corporation cancels or purchases to cancel any of its issued and outstanding Shares ("**Cancellation**") and as a result of such Cancellation, the Corporation exceeds the limit set out in this Section 2.4(a), no approval of the Corporation's shareholders will be required for the issuance of Shares on the exercise of any Options which were granted prior to such Cancellation. The Plan is considered a "rolling" plan, since the Shares covered by Awards which have been exercised shall be available for subsequent grants under the Plan and the number of Awards available to grant increases as the number of issued and outstanding Shares increases from time to time.
- (b) For greater certainty, any issuance of Awards by the Corporation that is or was granted and issued as an inducement and in reliance upon an exemption from disinterested shareholder approval pursuant to Section 6.4(a) of Policy 4.4 shall not be included in determining the maximum Shares reserved and available for grant and issuance under Section 2.4(a) provided that the maximum number of Shares issuable to any one Person (or company wholly owned by such Person) not previously employed by and not previously an Insider of the Corporation, to enter into a contract of full time employment as an officer or employee of the Corporation, does not exceed 1% of the number of the issued Shares, calculated immediately prior to the Grant Date or issuance of such Shares to the Person in compliance with Sections 6.4 of Policy 4.4. Should the Corporation wish to issue any Shares in excess of the limits set-out in this Section 2.4(b), it must first obtain disinterested shareholder approval as described in Section 6.1 of Policy 4.4.
- (c) Shares in respect of which an Award is exercised, granted under the Plan (or any other Share Compensation Arrangement) but not exercised prior to the termination of such Award, not vested or settled prior to the termination of such Award due to the expiration, termination, cancellation or lapse of such Award, or settled in cash in lieu of settlement in Shares, shall, in each case, be available for Awards to be granted thereafter pursuant to the provisions of the Plan. All Shares issued from treasury pursuant to the exercise or the vesting of the Awards granted under the Plan shall, when the applicable Exercise Price, if any, is received by the Corporation in connection therewith, be so issued as fully paid and non-assessable Shares.

2.5 Participation Limits.

- (a) Subject to adjustment pursuant to provisions of Article 8 hereof, the aggregate number of Shares (i) issued to Insiders under the Plan or any other proposed or established Share Compensation Arrangement within any one-year 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 from time to time determined on a non-diluted basis. Subject to Section 2.4(b), any Awards granted pursuant to the Plan to a Participant prior to the Participant becoming an Insider, shall be included for the purposes of the limits set out in this Section 2.5.
- (b) Subject to adjustment pursuant to provisions of Article 8 hereof, the number of Shares issuable to any one Participant pursuant to any Awards under the Plan or pursuant to awards under any other established Share Compensation Arrangement, within any twelve (12) month period, cannot exceed five percent (5%) of the total issued and outstanding Shares from time to time determined on a non-diluted basis, calculated at the date an Award is granted to the Participant, unless the Corporation obtains the requisite disinterested shareholder approval.
- (c) Subject to adjustment pursuant to provisions of Article 8 hereof, the number of Shares issuable to any one Consultant pursuant to any Awards issued or granted under the Plan or pursuant to awards under any other established Share Compensation Arrangement, within any twelve (12) month period, cannot exceed two percent (2%) of the total issued and outstanding Shares from time to time determined on a non-diluted basis, calculated at the date an Award is granted to the Consultant.
- (d) Participants retained to provide Investor Relations Activities may not receive any Awards under the Plan other than Options. Subject to adjustment pursuant to provisions of Article 8 hereof, the number of Shares issuable to all Participants retained to provide Investor Relations Activities pursuant to any Options granted under the Plan or under any other established Share Compensation Arrangement, within any twelve (12) month period shall in aggregate not exceed two percent (2%) of the total issued and outstanding Shares from time to time determined on a non-diluted basis, calculated at the date an Award is granted to the Participant providing Investor Relations Activities. Options granted to Participants retained to provide Investor Relations Activities must vest in stages over a period of not less than twelve (12) months with no more than 1/4 of the Options vesting in any three (3) month period.

2.6 Non-Employee Director Participation

Awards held by Non-Employee Directors will at all times be limited to no more than 1% of the Shares issued and outstanding from time to time (calculated on a non-diluted basis) and the total annual grant to any one Non-Employee Director under all Awards granted pursuant to the Plan shall not exceed a grant value of \$100,000 of Options and \$150,000 in total equity. For greater

certainty, any Awards that are granted in lieu of cash fees at the option of the Non-Employee Directors that would otherwise be payable to Non-Employee Directors, shall be excluded from the limitations in this Section 2.6. Awards granted to Non-Employee Directors shall be included for the purposes of the limits in Section 2.5(a) and Section 2.5(b).

ARTICLE 3 **OPTIONS**

3.1 Nature of Options.

Each Option is an option granted by the Corporation to a Participant entitling such Participant to acquire one Share from treasury at the Exercise Price, subject to the provisions hereof.

3.2 Option Awards.

- (a) The Board shall, from time to time, in its sole discretion, (i) designate the Eligible Participants who may receive Options under the Plan, (ii) determine 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 "**Exercise Price**"), (iv) determine the relevant vesting provisions (including Performance Criteria, if applicable) and (v) determine the Expiry Date, subject to the terms and conditions prescribed in the Plan, in any Option Agreement and any applicable rules of the TSXV and any other stock exchange on which the Shares are listed or posted for trading.
- (b) All Options granted herein shall vest in accordance with the terms of the resolutions of the Board approving such Options and the terms of the Option Agreement entered into in respect of such Options. Unless otherwise determined by the Board in its sole discretion at the time of grant, Options will fully vest on the first anniversary date following the Grant Date of such Options. Vesting shall occur on the applicable vesting date irrespective of any Black-Out Period.

3.3 Exercise Price.

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

3.4 Expiry Date; Black-Out Period.

Subject to Section 8.2, each Option must be exercised no later than ten (10) years after the date the Option is granted or such shorter period as set out in the Participant's Option Agreement, at which time such Option will expire (the "**Expiry Date**"). Notwithstanding any other provision of the Plan, each Option that would expire during a Black-Out Period shall expire on the date that is ten (10) Business Days immediately following the expiration of the Black-Out Period.

3.5 Option Agreement.

Each Option must be confirmed by an Option Agreement. The Option Agreement shall contain such terms that may be considered necessary in order that the Option will comply with any provisions respecting options under 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 Authority.

3.6 Exercise of Options.

- (a) Subject to the provisions of the Plan, a Participant shall be entitled to exercise an Option granted to such Participant, subject to vesting limitations which may be imposed by the Board at the time such Option is granted and set out in the Option Agreement.
- (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 may determine in its sole discretion.
- (c) No fractional Shares will be issued upon the exercise of Options granted under the Plan and, accordingly, if a Participant would become entitled to a fractional Share upon the exercise of an Option, or from an adjustment pursuant to Section 8.1, such Participant will only have the right to acquire the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

3.7 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 3.6 hereof) by the Participant (or by the liquidator, executor or administrator, as the case may be, of the estate of the Participant) by delivering an exercise notice substantially in the form appended to the Option Agreement (an "**Exercise Notice**") to the Corporation in the form and manner determined by the Board from time to time, together with a bank draft, certified cheque, wire transfer or other form of payment acceptable to the Corporation in an amount equal to the aggregate Exercise Price of the Shares to be purchased pursuant to the exercise of the Options and any applicable tax withholdings.
- (b) Pursuant to the Exercise Notice, and subject to the approval of the Board, a Participant may choose to undertake a "cashless exercise" with the assistance of a broker (the "**Broker**") in order to facilitate the exercise of such Participant's Options. The "cashless exercise" procedure may include a sale of such number of Shares as is necessary to raise an amount equal to the aggregate Exercise Price for all Options being exercised by that Participant under an Exercise Notice and any applicable tax withholdings. Pursuant to the Exercise Notice, the Participant may

authorize the Broker to sell Shares on the open market by means of a short sale and forward the proceeds of such short sale to the Corporation to satisfy the Exercise Price and any applicable tax withholdings, promptly following which the Corporation shall issue the Shares underlying the number of Options as provided for in the Exercise Notice.

- (c) In addition, in lieu of exercising any vested Option in the manner described in this Section 3.7(a) or Section 3.7(b), and pursuant to the terms of this Section 3.7(c) but subject to Section 3.6(c), a Participant who does not perform Investor Relations Activities may, by net exercising an Option ("**Net Exercise**") with a properly endorsed notice of Net Exercise to the Corporate Secretary of the Corporation, substantially in the form appended to the Option Agreement (a "**Net Exercise Notice**"), elect to receive that number of Shares calculated using the following formula, subject to acceptance of such Net Exercise Notice by the Board and provided that arrangements satisfactory to the Corporation have been made to pay any applicable withholding taxes:

$$X = A / B$$

Where:

X = the number of Shares to be issued to the Participant upon exercising such Options; provided that if the foregoing calculation results in a negative number, then no Shares shall be issued;

A = the product of the number of Options being exercised multiplied by the difference between the VWAP of the underlying Shares and the exercise price of the subject Options; and

B = VWAP of the underlying Shares.

- (d) No share certificates shall be issued and no person shall be registered in the share register of the Corporation as the holder of Shares until actual receipt by the Corporation of an Exercise Notice and payment for the Shares to be purchased.
- (e) Upon the exercise of an Option pursuant to this Section 3.7, 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 deliver to the Participant (or as the Participant may otherwise direct) such number of Shares as the Participant shall have then paid for and as are specified in such Exercise Notice.

ARTICLE 4
DEFERRED SHARE UNITS

4.1 Nature of DSUs.

A DSU is a unit granted to Participants representing the right to receive a Share or the Cash Equivalent, subject to restrictions and conditions as the Board may determine at the time of grant. Conditions may be based on vesting terms, achievement of pre-established Performance Criteria and in the case of Non-Employee Directors, continuing service as a Non-Employee Director.

4.2 DSU Awards.

- (a) Each DSU must be confirmed by a DSU Agreement that sets forth the terms, conditions and limitations for each DSU and may include, without limitation, the vesting and terms of the DSUs and the provisions applicable on a Termination Date, and shall contain such terms that may be considered necessary in order that the DSU will comply with any provisions respecting DSUs under 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 Authority.
- (b) Any DSUs that are awarded to an Eligible Participant who is a resident of Canada or employed in Canada (each for purposes of the Tax Act) shall be structured so as to be considered to be a plan described in section 7 of the Tax Act or to meet requirements of paragraph 6801(d) of the Income Tax Regulations adopted under the Tax Act (or any successor to such provisions).
- (c) Subject to vesting and other conditions and provisions set forth herein and in the DSU Agreement, the Board shall determine whether each DSU awarded shall entitle the Participant: (i) to receive one Share issued from treasury; (ii) to receive the Cash Equivalent of one Share; or (iii) to receive either one Share from treasury, the Cash Equivalent of one Share or a combination of cash and Shares, as the Board may determine in its sole discretion on redemption. In the absence of any determination made by the Board in any DSU Agreement or at the time of redemption, DSUs shall automatically be settled by awarding Shares issued from treasury.
- (d) Unless otherwise determined by the Board in its sole discretion at the time of grant, and subject to a minimum vesting requirement that DSUs shall not vest earlier than one year following the Grant Date, DSUs will fully vest on the first anniversary date following the Grant Date of such DSUs. Vesting shall occur on the applicable vesting date irrespective of any Black-Out Period.

4.3 Redemption of DSUs.

- (a) Each Participant 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 not later than the 90th day following the Termination Date, or such shorter redemption period set out in the relevant DSU Agreement (the

"**DSU Redemption Deadline**"), 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, if applicable (the "**DSU Redemption Notice**"). In the event of the death of the Participant, the DSU Redemption Notice shall be filed by the administrator or liquidator of the estate of the Participant in accordance with Section 7.1(d)(iv).

- (b) If a DSU Redemption Notice is not received by the Corporation on or before the DSU Redemption Deadline, the Participant shall be deemed to have delivered a DSU Redemption Notice on the DSU Redemption Deadline and, if not otherwise set out in the DSU Agreement, the Board shall determine the number of DSUs to be settled by way of Shares, the Cash Equivalent or a combination of Shares and the Cash Equivalent and delivered to the Participant, administrator or liquidator of the estate of the Participant, as applicable.
- (c) Subject to Section 10.6 and the DSU Agreement, settlement of DSUs shall take place promptly following the Corporation's receipt or deemed receipt of the DSU Redemption Notice through, at the Corporation's discretion, as follows:
 - (i) in the case of settlement of DSUs for their Cash Equivalent, delivery of bank draft, certified cheque, wire transfer or other acceptable form of payment to the Participant representing the Cash Equivalent;
 - (ii) in the case of settlement of DSUs for Shares, delivery of Shares to Participant equal to the number of DSUs being redeemed (which may be reduced by the number of Shares with an aggregate Market Value equal to the applicable withholding taxes); or
 - (iii) in the case of settlement of DSUs for a combination of Shares and the Cash Equivalent, a combination of (i) and (ii) above.

ARTICLE 5

SHARE UNITS

5.1 Nature of Share Units.

A Share Unit is a unit granted to Participants representing the right to receive a Share or the Cash Equivalent, subject to restrictions and conditions as the Board may determine at the time of grant. Conditions may be based on vesting terms, achievement of pre-established Performance Criteria and in the case of Non-Employee Directors, continuing service as a Non-Employee Director.

5.2 Share Unit Awards.

- (a) Each RSU must be confirmed by an RSU Agreement that sets forth the terms, conditions and limitations for each RSU and may include, without limitation, the vesting and terms of the RSUs and the provisions applicable in the event employment or service terminates, and shall contain such terms that may be considered necessary in order that the RSUs will comply with any provisions

respecting RSUs under 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 Authority.

- (b) Each PSU must be confirmed by a PSU Agreement that sets forth the terms, conditions and limitations for each PSU and may include, without limitation, the applicable Performance Period and Performance Criteria, vesting and terms of the PSUs and the provisions applicable in the event employment or service terminates, and shall contain such terms that may be considered necessary in order that the PSUs will comply with any provisions respecting PSUs under 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 Authority.
- (c) Subject to the provisions herein set forth and any shareholder or regulatory approval which may be required, the Board shall, from time to time, in its sole discretion; (i) designate the Eligible Participants who may receive RSUs and/or PSUs under the Plan; (ii) fix the number of RSUs and/or PSUs, if any, to be granted to each Eligible Participant and the date or dates on which such RSUs and/or PSUs shall be granted; and (iii) determine the relevant conditions and vesting provisions (including, in the case of PSUs, the applicable Performance Period and Performance Criteria, if any) and restriction period of such RSUs and/or PSUs, the whole subject to the terms and conditions prescribed in the Plan and in any RSU Agreement or PSU Agreement, as applicable.
- (d) Unless otherwise determined by the Board in its sole discretion at the time of grant, and subject to a minimum vesting requirement that RSUs and PSUs shall not vest earlier than one year following the Grant Date, RSUs and PSUs will fully vest on the first anniversary date following the Grant Date of such RSUs and PSUs, respectively, subject in the case of PSUs to any applicable Performance Criteria. Vesting shall occur on the applicable vesting date irrespective of any Black-Out Period.
- (e) Any RSUs or PSUs that are awarded to an Eligible Participant who is a resident of Canada or employed in Canada (each for purposes of the Tax Act) shall be structured so as to be considered to be a plan described in section 7 of the Tax Act or in such other manner to ensure that such award is not a "salary deferral arrangement" as defined in the Tax Act (or any successor to such provisions).
- (f) Subject to the vesting and other conditions and provisions set forth herein and in the RSU Agreement and/or PSU Agreement, the Board shall determine whether each RSU and/or PSU 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 receive either one Share from treasury, the Cash Equivalent of one Share or a combination of cash and Shares, as the Board may determine in its sole discretion on settlement. In the absence of any determination made by the Board in any RSU Agreement, DSU Agreement or at the time of redemption, RSUs and DSUs shall automatically be settled by awarding Shares issued from treasury.

5.3 Performance Criteria and Performance Period Applicable to PSU Awards.

- (a) For each award of PSUs, 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 PSUs held by such Participant (the "**Performance Period**").
- (b) For each award of PSUs, the Board shall establish any Performance Criteria and other vesting conditions for a Participant to be entitled to receive Shares in exchange for his or her PSUs.

5.4 Share Unit 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 Share Units have been met (the "**Share Unit Vesting Determination Date**"), and as a result, establishes the number of RSUs and/or PSUs that become vested, if any. In respect of RSUs, the Share Unit Vesting Determination Date shall be the date on which the RSUs have vested in accordance with the RSU Agreement, and no determination shall be required to be made by the Board.

5.5 Settlement of RSUs and PSUs.

- (a) Subject to the Award Agreement, settlement of Share Units shall take place within 30 days following the Share Unit Vesting Determination Date, at the Corporation's discretion, as follows:
 - (i) in the case of settlement of Share Units for their Cash Equivalent, delivery of bank draft, certified cheque, wire transfer or other acceptable form of payment to the Participant representing the Cash Equivalent;
 - (ii) in the case of settlement of Share Units for Shares, delivery of Shares to Participant equal to the number of Share Units being settled (which may be reduced by the number of Shares with an aggregate Market Value equal to the applicable withholding taxes); or
 - (iii) in the case of settlement of Share Units for a combination of Shares and the Cash Equivalent, a combination of (i) and (ii) above.

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) **No 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 an Award 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. Awards may be exercised only by:
 - (i) the Participant to whom the Awards were granted;
 - (ii) with the Board's prior written approval and subject to such conditions as the Board may stipulate, such Participant's retirement savings trust or registered retirement savings plans or registered retirement income funds of which the Participant is and remains the sole beneficiary/annuitant;
 - (iii) upon the Participant's death, by the legal representative of the Participant's estate pursuant to the terms of this Plan; 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.
- (e) **No Guarantee** – 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. No amount will be paid to or in respect of a Participant under the Plan or pursuant to any other arrangement, and no Awards will be granted to such Participant to compensate for any downward fluctuation in the price of the Shares, nor will any other form of benefit be conferred upon or in respect of the Participant for such purpose.

- (f) **Acceptance of Terms** – Participation in the Plan by any Participant shall be construed as acceptance of the terms and conditions of the Plan by the Participant and as to the Participant's agreement to be bound thereby.

6.2 Dividend Share Units.

When dividends (other than stock dividends) are paid on Shares, Participants shall receive additional DSUs, RSUs and/or PSUs, as applicable ("**Dividend Share Units**") as of the dividend payment date. The number of Dividend Share Units to be granted to the Participant shall be determined by multiplying the aggregate number of DSUs, RSUs and/or PSUs, as applicable, held by the Participant on the relevant record date by the amount of the dividend paid by the Corporation on each Share, and dividing the result by the Market Value on the dividend payment date, which Dividend Share Units shall be in the form of DSUs, RSUs and/or PSUs, as applicable. Dividend Share Units granted to a Participant in accordance with this Section 6.2 shall be subject to the same vesting conditions and settlement terms as applicable to the related DSUs, RSUs and/or PSUs in accordance with the respective Award Agreement. The Dividend Share Units granted pursuant to this Section 6.2 will be included in the calculation of the participation limits as set out at Section 2.4 and Section 2.5. Notwithstanding the foregoing, should the number of Dividend Share Units to be paid under this Section 6.2 exceed the applicable participation limits set out in Section 2.5, then the Corporation will settle these entitlements with cash.

6.3 Unfunded Plan.

Unless otherwise determined by the Board, the 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 the Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Corporation.

ARTICLE 7

TERMINATION OF EMPLOYMENT

7.1 Termination of Employment.

- (a) Subject to a written Employment Agreement of a Participant or any Award Agreement and as otherwise determined by the Board, all Awards shall be subject to the following conditions.
 - (i) **Termination for Cause.** If a Participant's employment is terminated for Cause, or if the Participant resigns in circumstances that would entitle him or her to be terminated for Cause, then all Awards held by the Participant on the Participant's Termination Date, whether vested or unvested, shall automatically terminate on the Termination Date and be of no further force or effect.
 - (b) **Resignation, Retirement and Termination other than for Cause.** If a Participant resigns, retires or is terminated other than for Cause, then:

- (i) any unvested Awards held by the Participant on the Termination Date will automatically terminate on the Termination Date and the Participant will cease to have any rights in relation to those Awards;
 - (ii) in the case of any vested Options held by the Participant on the Termination Date, the Participant will have the lesser of (i) 30 days after the Termination Date and (ii) remaining term of the Options to exercise those Options in accordance with this Plan, failing which the unexercised Options will automatically terminate and the Participant will cease to have any rights in relation to those Options; and
 - (iii) in the case of any vested RSUs, PSUs or other Awards held by the Participant on the Termination Date, the Corporation will settle those Awards as soon as practicable after the Termination Date in accordance with this Plan, but no later than 12 months after the Termination Date.
- (c) In the case of a Participant ceasing to be an Eligible Participant due to such Participant's resignation, retirement or termination other than for "cause", as applicable, 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 Termination Date or in the case of Options, the expiry date of such Option, to the extent such Option was vested and exercisable by the Participant on the effective date of such Termination Date, and all unexercised unvested Options granted to such Participant shall terminate on the effective date of such resignation, retirement or termination.
- (d) **Death or Disability.** If a Participant dies or has a Termination Date in connection with a Disability, then:
 - (i) any unvested Awards (other than Options) held by the Participant on the Termination Date will vest on a proportionate basis based on the number of Awards available to vest in the vesting period in which the Termination Date occurs and the ratio that (i) the period from the (1) Grant Date or (2) last vesting date, as applicable, to the Termination Date is to (ii) the period from the (1) Grant Date or (2) last vesting date, as applicable, to the next vesting date, and any other unvested Awards will automatically terminate on the Termination Date and the Participant will cease to have any rights in relation to those Awards;
 - (ii) in the case of Options held by the Participant on the Termination Date, (i) any unvested Options will automatically vest on the Termination Date and (ii) the Expiry Date of vested Options (including those vested under clause (i)) will be the earlier of (1) the date specified in the applicable Option Agreement and (2) the date that is one year after the Termination Date;
 - (iii) in the case of any vested RSUs, PSUs or other Awards held by the Participant on the Termination Date, the Corporation will settle those

Awards as soon as practicable after the Termination Date in accordance with this Plan, but no later than 12 months after the Termination Date; and

- (iv) only in the case if the Participant dies, the right to exercise or be paid for an Award terminates on the earlier of: (i) the date on which the particular Award expires or terminates; and (ii) the date is one year after the Participant's death.
- (e) For the avoidance of doubt, subject to applicable employment standards legislation, a Participant shall have no entitlement to damages or other compensation whatsoever arising from, in lieu of, or related to not receiving any awards or compensation which would have vested or been granted after the Termination Date including but not limited to damages in lieu of notice at common law.

ARTICLE 8

ADJUSTMENTS AND AMENDMENTS

8.1 Adjustment to Shares Subject to Outstanding Awards.

In the event of any stock dividend, stock split, combination or exchange of Shares, merger, consolidation, spin-off or other distribution (other than normal cash dividends) of the Corporation's assets to shareholders, or any other change in the Shares, the Board will make such proportionate adjustments, if any, as the Board in its discretion, subject to regulatory approval, may deem appropriate to reflect such change (for the purpose of preserving the value of the Awards), with respect to (i) the number or kind of Shares or other securities reserved for issuance pursuant to the Plan; and (ii) the number or kind of Shares or other securities subject to unexercised Awards previously granted and the exercise price of those Awards provided, however, that no substitution or adjustment will obligate the Corporation to issue or sell fractional Shares. The existence of any Awards does not affect in any way the right or power of the Corporation or an Affiliate or any of their respective shareholders to make, authorize or determine any adjustment, recapitalization, reorganization or any other change in the capital structure or the business of, or any amalgamation, merger or consolidation involving, to create or issue any bonds, debentures, shares or other securities of, or to determine the rights and conditions attaching thereto, to effect the dissolution or liquidation of or any sale or transfer of all or any part of the assets or the business of, or to effect any other corporate act or proceeding relating to, whether of a similar character or otherwise, the Corporation or such Affiliate, whether or not any such action would have an adverse effect on the Plan or any Award granted hereunder. Notwithstanding the foregoing, any adjustment to the Awards granted or issued under this Plan other than a stock split or consolidation is subject to the prior acceptance of the TSXV including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

8.2 Amendment or Discontinuance of the Plan.

- (a) The Board may, in its sole discretion, suspend or terminate the Plan at any time or from time to time and/or amend or revise the terms of the Plan or of any Award granted under the Plan and any agreement relating thereto, provided that such suspension, termination, amendment, or revision shall:

- (i) not materially adversely alter or impair any Award previously granted except as permitted by the terms of the Plan or upon the consent of the applicable Participant(s); and
 - (ii) be in compliance with applicable law and with the prior approval, if required, of the shareholders of the Corporation and of the TSXV or any other Exchange.
- (b) If the Plan is terminated, the provisions of the Plan and any administrative guidelines and other rules and regulations adopted by the Board and in force on the date of termination will continue in effect as long as any Award or any rights awarded or granted under the Plan remain outstanding and, notwithstanding the termination of the Plan, the Board will have the ability to make such amendments to the Plan or the Awards as they would have been entitled to make if the Plan were still in effect.
- (c) Subject to Section 8.2(d), the Board may from time to time, in its discretion and without the approval of shareholders, make changes to the Plan or any Award that do not require the approval of shareholders under Section 8.2 which may include but are not limited to:
 - (i) a change to the provisions governing the effect of termination of a Participant's employment, contract or office;
 - (ii) amendments to, or waivers of, the vesting provisions or other conditions of this Plan or any Award, subject to such amendments or waivers complying with the TSXV's minimum vesting requirements;
 - (iii) amendments to the termination or early termination provisions of any Award (including any Award held by an Insider) that does not entail an extension beyond the original expiry date of that Award;
 - (iv) an amendment of the Plan or an Award as necessary to comply with applicable law or the requirements of any Exchange or any other Regulatory Authority, the Plan, the Participants or the shareholders of the Corporation;
 - (v) any amendment of a "housekeeping" nature, including without limitation those made to clarify the meaning of an existing provision of the Plan or any agreement, correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan or any agreement, correct any grammatical or typographical errors or amend the definitions in the Plan regarding administration of the Plan;
 - (vi) any amendment regarding the administration of the Plan; or
 - (vii) any other amendment, fundamental or otherwise, not requiring shareholder approval under Section 8.2(d), applicable laws or the applicable rules of the TSXV or any other Exchange.

- (d) Notwithstanding the foregoing or any other provision of the Plan, shareholder approval is required for the following amendments to the Plan, and approval of the disinterested shareholders are required for (ii) and (iii) below:
- (i) any increase in the maximum number of Shares that may be issuable from treasury pursuant to Awards granted under the Plan, other than an adjustment pursuant to Section 8.1;
 - (ii) any amendment to an Award held by Insiders that would have the effect of reducing the exercise price of such Award including cancellation and reissuance of an Award, except in the case of an adjustment pursuant to Section 8.1;
 - (iii) any amendment to an Award held by Insiders that would have the effect of extending the Expiry Date of such Award, except in case of an extension due to a Black-Out Period;
 - (iv) any amendment to remove or to exceed the insider participation limit set out in Section 2.5 or to remove or to increase the participation of Non-Employee Directors as set out in Section 2.6; and
 - (v) any amendment to Section 8.2(c) or Section 8.2(d) of the Plan.

ARTICLE 9

CHANGE OF CONTROL

9.1 Effect of a Change of Control

Where there is a prospective Change of Control and the Board is not satisfied that the Person acquiring control intends to assume and honour the outstanding Awards or to substitute "**Alternative Awards**", the Board, in addition to its other powers, may terminate this Plan and accelerate vesting of Awards and instruct the Corporation to give written notice to all Participants advising that this Plan is to be terminated effective immediately before the Change of Control and all Awards (in the case of PSUs and other Awards with Performance Criteria the number to vest to be determined by the Board in its discretion) are deemed to have vested and have an exercise date or settlement date, as applicable, immediately before the termination of this Plan.

9.2 Alternative Awards

In order to qualify as an Alternative Award, the right being substituted for an Award must (i) be based on a share that is listed on an Exchange or other public trading market, (ii) provide its Participants with rights and entitlements substantially equivalent to or better than under its existing Awards, including as to the terms of vesting, (iii) recognize, for purpose of vesting, the time existing Awards have been held before the Change of Control and (iv) have substantially equivalent economic value to the value of that Award (determined before the Change of Control).

9.3 Powers of the Board

Despite anything else to the contrary in the Plan, in the event of a potential Change of Control, the Board will have the power, in its sole discretion, to modify the terms of the Plan and/or the Awards to assist the Participants in tendering to a take-over bid or other transaction leading to a Change of Control. For greater certainty, in the event of a take-over bid or other transaction leading to a Change of Control, the Board has the power, in its sole discretion, to accelerate the vesting of Awards and to permit Participants to conditionally exercise their Awards, such conditional exercise to be conditional upon the take-up by such offeror of the Shares or other securities tendered to such take-over bid in accordance with the terms of the take-over bid (or the effectiveness of such other transaction leading to a Change of Control). If, however, the potential Change of Control referred to in this Section 9.3 is not completed within the time specified (as the same may be extended), then despite this Section 9.3 or the definition of "Change of Control", (i) any conditional exercise of vested Awards will be deemed to be null, void and of no effect, and such conditionally exercised Awards will for all purposes be deemed not to have been exercised, and (ii) Awards which vested pursuant to this Section 9.3 will be returned by the Participant to the Corporation and reinstated as authorized but unissued Shares and the original terms applicable to such Awards will be reinstated.

ARTICLE 10 **MISCELLANEOUS**

10.1 Currency.

Unless otherwise specifically provided, all references to dollars in the Plan are references to Canadian dollars.

10.2 Sub-Plans.

The Board may, from time to time and subject to the approval of the Exchange, establish one or more sub-plans under the Plan for purposes of satisfying applicable blue sky, securities or tax laws of various jurisdictions. The Board will establish such sub-plans by adopting supplements to this Plan containing (a) such limitations on the Board's discretion under the Plan as the Board deems necessary or desirable, or (b) such additional terms and conditions not otherwise inconsistent with the Plan as the Board shall deem necessary or desirable. All supplements adopted by the Board shall be deemed to be part of the Plan, but each supplement will apply only to Participants within the affected jurisdiction and the Corporation will not be required to provide copies of any supplements to Participants in any jurisdiction which is not subject to such supplement.

10.3 Compliance and Award Restrictions.

- (a) The Corporation's obligation to issue and deliver Shares under any Award is subject to: (i) the completion of such registration or other qualification of such Shares or obtaining approval of such Regulatory Authority as the Corporation shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof; (ii) the admission of such Shares to listing on any Exchange; and (iii) the receipt from the Participant of such representations, agreements and undertakings as to future dealings in such Shares as the Corporation determines to be necessary

or advisable in order to safeguard against the violation of the securities laws of any jurisdiction. The Corporation shall take all reasonable steps to obtain such approvals, registrations and qualifications as may be necessary for the issuance of such Shares in compliance with applicable securities laws and for the listing of such Shares on any Exchange.

- (b) The Participant agrees to fully cooperate with the Corporation in doing all such things, including executing and delivering all such agreements, undertakings or other documents or furnishing all such information as is reasonably necessary to facilitate compliance by the Corporation with such laws, rule and requirements, including all tax withholding and remittance obligations.
- (c) No Awards will be granted where such grant is restricted pursuant to the terms of any trading policies or other restrictions imposed by the Corporation.
- (d) The Corporation is not obliged by any provision of the Plan or the grant of any Award under the Plan to issue or sell Shares if, in the opinion of the Board, such action would constitute a violation by the Corporation or a Participant of any laws, rules and regulations or any condition of such approvals.
- (e) If Shares cannot be issued to a Participant upon the exercise or settlement of an Award due to legal or regulatory restrictions, the obligation of the Corporation to issue such Shares will terminate and, if applicable, any funds paid to the Corporation in connection with the exercise of any Options will be returned to the applicable Participant as soon as practicable.
- (f) At the time a Participant ceased to hold Awards which are or may become exercisable, the Participant ceases to be a Participant.
- (g) Nothing contained herein will prevent the Board from adopting other or additional compensation arrangements for the benefit of any Participant or any other Person, subject to any required regulatory, shareholder or other approval.

10.4 Clawback

If any of the following events occurs:

- (a) the Board determines that the Participant engaged in gross negligence, willful misconduct or fraud in respect of the performance of the Participant's duties to or for the Corporation or a Subsidiary, which resulted in material financial or reputational harm to the Corporation or its Subsidiaries; or
- (b) the Corporation's financial statements (the "**Original Statements**") are required to be restated (other than as a result of a change in accounting policy or under applicable financial reporting standards) and the restated financial statements (the "**Restated Statements**") disclose, in the Board's opinion, materially worse financial results than those contained in the Original Statements, then the Board, in its discretion, to the extent it determines that its action is in the best interests of the

Corporation, and in addition to any other rights that the Corporation or a Subsidiary may have at law or under any agreement, may take one or more of the following actions:

- (i) require the Participant (and the Participant agrees) to reimburse the Corporation for any amount paid to the Participant in respect of an Award in cash in the case where paragraph (a) applies, or in the case where paragraph (b) applies, the excess of the amount that should otherwise have been paid in respect of that Award had the determination of that amount been based on the Restated Statements, in each case, less any applicable withholding taxes;
- (ii) reduce the number or value of, or cancel and terminate, any one or more unvested grants of Award (other than Shares) on or before the vesting dates, or cancel or terminate any outstanding Awards that have vested in the 12 months before the date on which under paragraph (a) the Board determined that the Original Statements are required to be restated (each such date being a "**Relevant Equity Recoupment Date**"); or
- (iii) require the Participant (and the Participant agrees) to pay to the Corporation the value of any Shares acquired by the Participant pursuant to an Award granted in the twelve (12) months before a Relevant Equity Recoupment Date (less any amount paid by the Participant to acquire those Shares) less any applicable withholding taxes.

10.5 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 or Broker 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.

10.6 Tax Withholding.

- (a) Notwithstanding any other provision of the 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 or Broker appointed by the Corporation pursuant to Section 10.5 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. Notwithstanding any other provision of the Plan, the Corporation shall not be required to issue any Shares or make payments under this Plan until arrangements satisfactory to the Corporation have been made for payment of all applicable withholdings obligations.

- (b) The sale of Shares by the Corporation, or by a Broker, under Section 10.6(a) or under any other provision of the Plan will be made on the TSXV (or any other Exchange). The Participant consents to such sale and grants to the Corporation an irrevocable power of attorney to effect the sale of such Shares on his behalf and acknowledges and agrees that (i) the number of Shares sold will be, at a minimum, sufficient to fund the withholding obligations net of all selling costs, which costs are the responsibility of the Participant and which the Participant hereby authorizes to be deducted from the proceeds of such sale; (ii) in effecting the sale of any such Shares, the Corporation or the Broker will exercise its sole judgment as to the timing and the manner of sale and will not be obligated to seek or obtain a minimum price; and (iii) neither the Corporation nor the Broker will be liable for any loss arising out of such sale of the Shares including any loss relating to the pricing, manner or timing of the sales or any delay in transferring any Shares to a Participant or otherwise.
- (c) The Participant further acknowledges that the sale price of the Shares will fluctuate with the market price of the Shares and no assurance can be given that any particular price will be received upon any sale. The Corporation makes no representation or warranty as to the future market value of the Shares or with respect to any income tax matters affecting the Participant resulting from the grant or exercise of an Award and/or transactions in the Shares. Neither the Corporation, nor any of its directors, officers, employees, shareholders or agents will be liable for anything done or omitted to be done by such person or any other person with respect to the price, time, quantity or other conditions and circumstances of the issuance of Shares under the Plan, with respect to any fluctuations in the market price of Shares or in any other manner related to the Plan.
- (d) Notwithstanding the first paragraph of this Section 10.6, 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.

10.7 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.

10.8 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.

10.9 Successors and Assigns.

The Plan shall be binding on all successors and assigns of the Corporation and a Participant, including without limitation, the personal legal representatives of a Participant, or any receiver or trustee in bankruptcy or representative of the Corporation's or Participant's creditors.

10.10 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.

10.11 No Liability.

No member of the Board or of the CG 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.

10.12 Effective Date of the Plan.

The Plan was approved by the Board and shall take effect on _____, subject to shareholder approval.

SCHEDULE "A"
FORM OF DSU AWARD AGREEMENT

ELEVATE SERVICE GROUP INC.
DSU AWARD AGREEMENT

This DSU Award Agreement (this "**Agreement**"), dated as of ►, is made by and between ELEVATE SERVICE GROUP INC. (the "**Corporation**") and ► (the "**Grantee**").

WHEREAS, the Corporation has adopted the Omnibus Long-Term Incentive Plan (as may be amended from time to time, the "**Plan**");

AND WHEREAS the Corporation desires to continue to receive the benefit of your services and to more fully align your interests with the Corporation's and its Affiliates' future success;

AND WHEREAS the Corporation desires to grant to you Deferred Share Units ("**Units**") upon the terms and conditions hereinafter provided;

AND WHEREAS capitalized terms used and not otherwise defined in this Agreement shall have the meanings set forth in the Plan;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants of the parties contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, for themselves and for their successors and assigns, hereby agree as follows:

1. Grant of DSUs.

- (a) Grant. The Recipient is granted ► Units.
- (b) Incorporation by Reference, Etc. The provisions of the Plan are incorporated herein by reference. Except as otherwise expressly set forth herein, this Agreement shall be construed in accordance with the provisions of the Plan and any interpretations, amendments, rules, and regulations promulgated by the CG Committee from time to time pursuant to the Plan. In the event of any inconsistency or conflict between the provisions of the Plan and any this Agreement, the provisions of the Plan shall prevail. Any capitalized terms not otherwise defined in this Agreement shall have the definitions set forth in the Plan. The CG Committee shall have final authority to interpret and construe the Plan and this Agreement and to make any and all determinations under them, and its decision shall be binding and conclusive upon the Grantee and his or her legal representatives in respect of any questions arising under the Plan or this Agreement.

2. Vesting; Forfeiture. The Units shall vest [as follows:►] / [in accordance with Section 4.2 of the Plan.]

3. Settlement. The Corporation shall settle the DSUs granted hereunder as soon as possible after receiving or being deemed to receive a DSU Redemption Notice, at which time the

Corporation shall, subject to any required tax withholding and the execution of any required documentation, deliver to the Grantee, at the Corporation's option at the time of settlement, either (i) one Share from treasury for each DSU, (ii) the Cash Equivalent (as defined in the Plan) of one (1) Share for each DSU, or (iii) a combination of (i) and (ii) (and, upon such settlement, the DSUs shall cease to be credited to the Grantee's account) less an amount equal to any federal, state, provincial, and local income and employment taxes required to be withheld. Such settlement will occur not later than the 90th day following the Termination Date.

- 4. Tax Withholding.** The Corporation shall be entitled to require, as a condition to the payment of any cash in settlement of the DSUs granted hereunder, that the Grantee remit an amount in cash or at the Corporation's discretion, other property, having a value sufficient to satisfy all federal, state, provincial, and local or other applicable withholding taxes relating thereto. In addition, the Corporation shall have the right and is hereby authorized to withhold from the cash otherwise deliverable upon settlement of the DSUs, or from any compensation or other amount owing to the Grantee, the amount (in cash or, in the discretion of the Corporation, other property) of any applicable withholding taxes in respect of the settlement of the DSUs and to take such other action as may be necessary in the discretion of the Corporation to satisfy all obligations for the payment of such taxes.
- 5. Compliance with Legal Requirements.** The granting and settlement of the DSUs, and any other obligations of the Corporation under this Agreement, shall be subject to all applicable federal, state, provincial and local laws, rules, and regulations and to such approvals by any regulatory or governmental agency (including stock exchanges) as may be required. The Committee shall have the right to impose such restrictions on the DSUs as it deems reasonably necessary or advisable under applicable securities laws and the rules and regulations of the TSXV.
- 6. Miscellaneous.**

 - (a) **Transferability.** The DSUs are non-transferable or assignable except in accordance with the Plan.
 - (b) **Inconsistency.** This 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 Agreement and the Plan, the terms of the Plan shall govern.
 - (c) **Severability.** Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this 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 Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

- (d) **Entire Agreement.** This 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.
- (e) **Successors and Assigns.** This DSU Agreement shall bind and enure to the benefit of the Grantee and the Corporation and their respective successors and permitted assigns.
- (f) **Time of the Essence.** Time shall be of the essence of this Agreement and of every part hereof.
- (g) **Governing Law.** This Agreement and the DSUs 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.
- (h) **Counterparts.** This 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 Agreement, the Grantee represents, warrants and acknowledges that the Grantee (i) 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 Agreement, (ii) has requested and is satisfied that the foregoing be drawn up in the English language (*Le soussigné reconnaît qu'il a exigé que ce qui precede soit rédigé et execute en anglais et s'en declare satisfait.*), (iii) has participated in the trade and acceptance of DSUs voluntarily, and (iv) has not been induced to participate in the Plan by expectation of engagement, appointment, employment, continued engagement, continued appointment or continued employment, as application with the Corporation or its Affiliates. For absolute certainty, by accepting and executing this Agreement, the Grantee specifically represents, warrants and acknowledges that the Grantee has read and understood the terms and conditions set out in Article 7 of the Plan and the definitions of "active employment", "Cause" and "Termination Date" in the Plan, which (i) state that the Grantee shall have no entitlement to damages or other compensation whatsoever arising from, in lieu of, or related to not receiving any incentive compensation or any other applicable rights pursuant to this Agreement and the Plan which would have vested or been granted after a termination including but not limited to damages in lieu of notice at common law; and (ii) have the effect that no period of common law reasonable notice that exceeds the Grantee's minimum statutory notice period under applicable employment standards legislation (if any), shall be used for the purposes of calculating the Grantee's entitlements under this Agreement or the Plan. By accepting and executing this Agreement, the Grantee further waives any eligibility to receive damages or payment in lieu of any forfeited incentive compensation or any other applicable rights pursuant to this Agreement or the Plan that would have vested or accrued during any common law reasonable notice period that exceeds the Grantee's minimum statutory notice period under the applicable employment standards legislation (if any).

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

ELEVATE SERVICE GROUP INC.

By: _____
Authorized Signing Officer

Insert Participant's Name

SCHEDULE "B"
FORM OF OPTION AGREEMENT

ELEVATE SERVICE GROUP INC.
OPTION AGREEMENT

This Stock Option Agreement (the "**Option Agreement**") is granted by ELEVATE SERVICE GROUP INC. (the "**Corporation**"), in favour of the optionee named below (the "**Optionee**") pursuant to and on the terms and subject to the conditions of the Corporation's Omnibus Long-Term 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 ►.
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 Article 3 of this Option Agreement.
3. **Exercise Price.** The exercise price is Cdn \$► per Option Share (the "**Exercise Price**").
4. **Date Option Granted.** The Option was granted on ►.
5. **Expiry Date.** The Option terminates on ►. (the "**Expiry Date**").

Vesting. The Option to purchase Option Shares shall vest and become exercisable [as follows: ►] / [in accordance with Section 3.2 of the Plan.]

6. **Exercise of Options.** In order to exercise the Option, the Optionee shall notify the Corporation in the form annexed hereto as Appendix I, pay the Exercise Price and all federal, state, provincial, and local or other applicable withholding taxes to the Corporation as required by the Plan, whereupon the Optionee shall be entitled to receive a certificate representing the relevant number of fully paid and non-assessable Shares in the Corporation. Alternatively, the Optionee may deliver a Net Exercise Notice in the form annexed hereto as Appendix II.
7. **Transfer of Option.** The Option is not-transferable or assignable except in accordance with the Plan.
8. **Inconsistency.** This Option Agreement is subject to the terms and conditions of the Plan and any Employment Agreement and, in the event of any inconsistency or contradiction between the terms of this Option Agreement and the Plan or any Employment Agreement, the terms of the Employment Agreement shall govern.
9. **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.

10. **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.

11. **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.

12. **Time of the Essence.** Time shall be of the essence of this Option Agreement and of every part hereof.

13. **Governing Law.** This Option 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.

14. **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.

By signing this Option Agreement, the Optionee represents, warrants and acknowledges that the Optionee (i) 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, (ii) has requested and is satisfied that the foregoing be drawn up in the English language (*Le soussigné reconnaît qu'il a exigé que ce qui precede soit rédigé et exécute en anglais et s'en declare satisfait.*), (iii) has participated in the trade and acceptance of Options voluntarily, and (iv) has not been induced to participate in the Plan by expectation of engagement, appointment, employment, continued engagement, continued appointment or continued employment, as application with the Corporation or its Affiliates. **For absolute certainty, by accepting and executing this Option Agreement, the Optionee specifically represents, warrants and acknowledges that the Optionee has read and understood the terms and conditions set out in Article 7 of the Plan and the definitions of "active employment", "Cause" and "Termination Date" of the Plan, which (i) state that the Optionee shall have no entitlement to damages or other compensation whatsoever arising from, in lieu of, or related to not receiving any incentive compensation or any other applicable rights pursuant to this Option Agreement and the Plan which would have vested or been granted after a termination including but not limited to damages in lieu of notice at common law; and (ii) have the effect that no period of common law reasonable notice that exceeds the Optionee's minimum statutory notice period under applicable employment standards legislation (if any), shall be used for the purposes of calculating the Optionee's entitlements under this Option Agreement or the Plan. By accepting and executing this Option Agreement, the Optionee further waives any eligibility to receive damages or payment in lieu of any forfeited incentive compensation or any other applicable rights pursuant to this Option Agreement or the Plan that would have vested or accrued during**

any common law reasonable notice period that exceeds the Optionee's minimum statutory notice period under the applicable employment standards legislation (if any).

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

ELEVATE SERVICE GROUP INC.

By: _____
Authorized Signing Officer

[Insert Participant's Name]

APPENDIX II

**ELEVATE SERVICE GROUP INC.
OPTIONS NET EXERCISE NOTICE**

TO: ELEVATE SERVICE GROUP INC. (the "Corporation")

The undersigned Optionee hereby elects to net exercise ► Options granted by the Corporation to the undersigned pursuant to an Award Agreement dated ►, 20► under the Corporation's Omnibus Long-Term Incentive Plan (the "**Plan**") in exchange for Shares as calculated in accordance with Section 3.7(c) of the Plan. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Plan.

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

Cdn.\$ _____

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

Please issue a certificate or certificates representing the Shares in the name of _____

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

Name of Participant (Please Print)

SCHEDULE "C"
FORM OF RSU / PSU AGREEMENT

ELEVATE SERVICE GROUP INC.
[RSU / PSU] GRANT AGREEMENT

This [RSU / PSU] grant agreement ("**Grant Agreement**") is entered into between ELEVATE SERVICE GROUP INC. (the "**Corporation**") and the Participant named below (the "**Recipient**") of the [RSUs / PSUs] ("**Units**") pursuant to the Corporation's Omnibus Long-Term Incentive Plan (the "**Plan**"). Capitalized terms used and not otherwise defined in this Grant Agreement shall have the meanings set forth in the Plan.

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

1. **Recipient.** The Recipient is •.
2. **Grant of [RSUs / PSUs].** The Recipient is granted ► Units.
3. **Vesting.** The Units shall vest [as follows:•] / [in accordance with Section 5.2 of the Plan.]
4. [Performance Criteria. Settlement of the Units shall be conditional upon the achievement of the following Performance Criteria within the Performance Period set forth herein: ►.]
5. **Settlement.** The Units shall be settled in accordance with Section 5.5 of the Plan.
6. **Grant Date.** The Units were granted to the Recipient on ►.
7. **Transfer of Units.** The Units are non-transferable or assignable except in accordance with the Plan.
8. **Inconsistency.** This Grant 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 Grant Agreement and the Plan, the terms of the Plan shall govern.
9. **Severability.** Wherever possible, each provision of this Grant Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Grant 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 Grant Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.
10. **Entire Agreement.** This Grant 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.

11. **Successors and Assigns.** This Grant Agreement shall bind and enure to the benefit of the Recipient and the Corporation and their respective successors and permitted assigns.

12. **Time of the Essence.** Time shall be of the essence of this Grant Agreement and of every part hereof.

13. **Governing Law.** This Grant Agreement and the Units 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.

14. **Counterparts.** This Grant 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 Grant Agreement, the Recipient represents, warrants and acknowledges that the Recipient (i) 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 Grant Agreement, (ii) has requested and is satisfied that the foregoing be drawn up in the English language (*Le soussigné reconnaît qu'il a exigé que ce qui precede soit rédigé et exécute en anglais et s'en declare satisfait.*), (iii) has participated in the trade and acceptance of Units voluntarily, and (iv) has not been induced to participate in the Plan by expectation of engagement, appointment, employment, continued engagement, continued appointment or continued employment, as application with the Corporation or its Affiliates. **For absolute certainty, by accepting and executing this Grant Agreement, the Recipient specifically represents, warrants and acknowledges that the Recipient has read and understood the terms and conditions set out in Article 7 of the Plan and the definitions of "active employment", "Cause", and "Termination Date" of the Plan, which (i) state that the Recipient shall have no entitlement to damages or other compensation whatsoever arising from, in lieu of, or related to not receiving any incentive compensation or any other applicable rights pursuant to this Grant Agreement and the Plan which would have vested or been granted after a termination including but not limited to damages in lieu of notice at common law; and (ii) have the effect that no period of common law reasonable notice that exceeds the Recipient's minimum statutory notice period under applicable employment standards legislation (if any), shall be used for the purposes of calculating the Recipient's entitlements under this Grant Agreement or the Plan. By accepting and executing this Grant Agreement, the Recipient further waives any eligibility to receive damages or payment in lieu of any forfeited incentive compensation or any other applicable rights pursuant to this Grant Agreement or the Plan that would have vested or accrued during any common law reasonable notice period that exceeds the Recipient's minimum statutory notice period under the applicable employment standards legislation (if any).**

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

ELEVATE SERVICE GROUP INC.

By: _____
Authorized Signing Officer

[Insert Participant's Name]