



SURENANO SCIENCE LTD.

NOTICE OF MEETING AND INFORMATION CIRCULAR

**FOR THE ANNUAL GENERAL AND SPECIAL MEETING
OF THE SHAREHOLDERS
TO BE HELD ON AUGUST 8, 2025**

Dated July 2, 2025

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this Information Circular, you should contact your advisor immediately.

SURENANO SCIENCE LTD.
350 – 1650 West 2nd Ave
Vancouver, B.C. V6J 1H4

NOTICE OF MEETING

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF
SURENANO SCIENCE LTD. TO BE HELD ON AUGUST 8, 2025

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting (the “**Meeting**”) of the Shareholders of SURENANO SCIENCE LTD. (the “**Company**”) will be held in the Boardroom of Owen Bird Law Corporation, 29th Floor, 733 Seymour Street, Vancouver, British Columbia, on **Friday, August 8, 2025**, at 11:30 a.m. (Pacific time), for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal years ended March 31, 2024 and March 31, 2025;
2. to appoint Buckley Dodds CPA as the Company's auditor for the fiscal year ending March 31, 2026 and to authorize the Board of Directors to fix the remuneration to be paid to the auditor;
3. to set the number of directors of the Company at four (4);
4. to elect the directors of the Company to hold office until the next annual general meeting of Shareholders of the Company;
5. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution ratifying and approving the Company's Omnibus Long-Term Incentive Plan, as more particularly described in the Information Circular (as hereinafter defined) and approval of the unallocated rights and entitlements under such plan; and
6. to transact such other business as may properly be brought before the Meeting or any adjournment(s) or postponement(s) thereof.

Accompanying this Notice is an Information Circular dated July 2, 2025 (the “**Information Circular**”), a form of proxy or voting instruction form, and a reply card for use by shareholders who wish to receive the Company's interim and/or annual financial statements. The Information Circular provides information relating to the matters to be addressed at the meeting and is incorporated into this Notice.

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

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are not a registered shareholder.

Dated at Vancouver, British Columbia as of July 2, 2025.

BY ORDER OF THE BOARD OF DIRECTORS

“Charles MaLette”

Charles MaLette
President, Chief Executive Officer,
Corporate Secretary and Director

SURENANO SCIENCE LTD.
350 – 1650 West 2nd Ave
Vancouver, B.C. V6J 1H4

INFORMATION CIRCULAR

INTRODUCTION

This Information Circular accompanies the notice of annual general and special meeting (the “**Notice**”) and is being furnished to the holders of common shares of SureNano Science Ltd. (the “**Company**”) in connection with the solicitation by the management of the Company of proxies to be voted at the annual general and special meeting (the “**Meeting**”) of shareholders to be held at 11:30 a.m. (Pacific time) on August 8, 2025 at Owen Bird Law Corporation, 29th Floor, 733 Seymour Street, Vancouver, British Columbia, or at any adjournment or postponement thereof.

Date and Currency

The date of this Information Circular is July 2, 2025. Unless otherwise stated, all amounts herein are in Canadian dollars.

PROXIES AND VOTING RIGHTS

Management Solicitation

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

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

The Company has arranged for intermediaries to forward the Meeting materials to beneficial owners of common shares of the Company held of record by those intermediaries. The Company has distributed or made available for distribution, copies of the Notice, this Information Circular and form of proxy to clearing agencies, securities dealers, banks and trust companies or their nominees (collectively, the “**Intermediaries**”) for distribution to holders (the “**Beneficial Shareholders**”) of the Company’s common shares held of record by those Intermediaries. Such Intermediaries are required to forward such documents to the Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. The solicitation of proxies from Beneficial Shareholders will be carried out by the Intermediaries or by the Company if the names and addresses of the Beneficial Shareholders are provided by Intermediaries. The Company will pay the permitted fees and costs of the Intermediaries for reasonable fees and disbursements incurred in connection with the distribution of these materials.

Management of the Company does not intend to pay for intermediaries to forward to objecting beneficial owners under NI 54-101 the proxy-related materials and Form 54-101F7 Request for Voting Instructions Made by Intermediary, and, in the case of an objecting beneficial owners, the objecting beneficial owner will not receive the materials unless their intermediary assumes the cost of delivery.

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

The Company is not relying on the notice-and-access provisions of securities laws for delivery of the Meeting materials to registered shareholders or Beneficial Shareholders.

Appointment of Proxy

Registered shareholders are entitled to vote at the Meeting. On a show of hands, every registered shareholder is entitled to one vote for each common share that such registered shareholder holds on the record date of July 2, 2025 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting. The list of registered shareholders is available for inspection during normal business hours at the offices of the Company's registrar and transfer agent, Endeavour Trust Corporation (the "**Transfer Agent**"), and will be available at the Meeting.

The person named as proxyholders (the "**Designated Person**") in the enclosed form of proxy is Charles MaLette, the president, CEO, corporate secretary and a director of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by the Transfer Agent at its offices located at Suite 702, 777 Hornby Street, Vancouver, BC V6Z 1S4, by mail or fax, no later than 11:30 a.m. (Pacific time) on August 6, 2025 or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting. Alternatively, shareholders can vote their Common Shares prior to this deadline by faxing Endeavor Trust Corporation at 604-559-8908, emailing proxy@endeavortrust.com or can vote on the internet at www.eproxy.ca. The Company may extend the deadline to accept proxies in its complete and sole discretion.

A proxy may not be valid unless it is dated and signed by the shareholder who is giving it or by that shareholder's attorney-in-fact duly authorized by that shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual shareholder or joint shareholders, or by an officer or attorney-in-fact for a corporate shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially-certified copy thereof, must accompany the form of proxy.

Revocation of Proxy

A registered shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that shareholder or by that shareholder's attorney-in-fact authorized in writing or, where the shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chair of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a registered shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Common Shares and Proxies and Exercise of Discretion by Designated Persons

A shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the common shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the common shares represented will be voted or withheld from the vote on that matter accordingly. **The common shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the common shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF THE BOARD OF DIRECTORS FOR DIRECTORS AND AUDITOR.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the common shares on any matter, the common shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those shareholders who do not hold shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares can be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those common shares will not be registered in the shareholder's name on the records of the Company. Such common shares will more likely be registered under the names of the shareholder's broker or an agent of that broker.

In the United States, the vast majority of such common shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to the names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the Form of Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (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**") in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of common shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the common shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form as a proxy to vote common shares directly at the Meeting. Rather, such a voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have the common shares voted at the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his or her broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the common shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their common shares as proxyholder for the registered shareholder should enter their own names in the blank space on the instrument of 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 (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that his or her broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend the Meeting and vote his or her common shares.

All references to shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

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

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who has been a director or executive officer at any time since the beginning of the Company's most recently completed financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliates of any such directors, executive officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of common shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors and the Company's new Omnibus Long Term Incentive Plan.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of common shares without par value. As of the date of this Information Circular, a total of 21,457,800 common shares were issued and outstanding. Each common share carries the right to one vote at the Meeting.

Only registered shareholders as of July 2, 2025, being the record date, are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement thereof.

As of the date of this Information Circular, to the knowledge of the directors and senior officers of the Company, the following persons or companies beneficially owns, directly or indirectly, or exercises control or direction over, common shares carrying more than 10% of the voting rights attached to the outstanding common shares of the Company:

Name of Shareholder	Number of Common Shares Owned	Percentage of Outstanding Common Shares ⁽¹⁾
Charles MaLette	6,871,600	32.02%

(1) Based on 21,457,800 common shares issued and outstanding as of the date of this Information Circular.

QUORUM AND VOTES NECESSARY TO PASS RESOLUTIONS

Under the Company's Articles, the quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represents by proxy, shareholders who, in aggregate, hold at least 5% of the issued common shares entitled to be voted at the Meeting. A simple majority of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required in order to pass an ordinary resolution. A majority of two-thirds of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required to pass a special resolution.

STATEMENT OF EXECUTIVE COMPENSATION

Definitions

For the purpose of this Information Circular:

"company" includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

"compensation securities" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;

"external management company" includes a subsidiary, affiliate or associate of the external management company;

"named executive officer" or **"NEO"** means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;

- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102FV6 *Statement of Executive Compensation – Venture Issuers*, for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or other property may be received, whether for one or more persons; and

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and Named Executive Officer Compensation

The following table summarizes the compensation paid to each NEO for each of the Company’s two most recently completed financial years:

Table of compensation excluding compensation securities							
Name and position	Year Ended March 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Charles MaLette , President , CEO, Corporate Secretary and Director	2025	67,500	Nil	Nil	Nil	Nil	67,500
	2024	90,000	Nil	Nil	Nil	Nil	90,000
James Bordian , CFO and Director	2025	4,500	Nil	Nil	Nil	Nil	4,500
	2024	6,000	Nil	Nil	Nil	Nil	6,000
Peter Chapman , Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Doug Bachman , Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Mark Scott , Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil

External Management Companies

The Company does not have any agreements with external management companies.

Stock Options and Other Compensation Securities

The only compensation securities available to be issued or granted by the Company to its NEOs and directors during the fiscal years ended March 31, 2024 and March 31, 2025 were incentive stock options under the Company's stock option plan. The Company did not grant or issue any incentive stock options to its NEOs or directors for services provided or to be provided, directly or indirectly, to the Company in the financial years ended March 31, 2024 and March 31, 2025.

Exercise of Compensation Securities by Directors and NEOs

No director or NEO exercised any compensation securities during the years ended March 31, 2024 and March 31, 2025.

Stock Option Plans and Other Incentive Plans

The Company previously had in place a "rolling" stock option plan pursuant to which the Company was authorized to grant common share purchase options ("**Options**") of up to 10% of its issued and outstanding shares, from time to time. Effective June 26, 2025, the Company's Board adopted a new omnibus equity incentive compensation plan (the "**New Plan**"), which will, if approved by shareholders, replace the previous stock option plan. A copy of the New Plan is attached to this Information Circular as Schedule "B". For details of the New Plan, see "Particulars of Matters to be Acted Upon – Approval of 2025 Omnibus Equity Incentive Compensation Plan" below.

As at the date of this Information Circular, there were no outstanding Options granted under the previous plan and no Options or other awards granted under the New Plan.

Oversight and Description of Director and Named Executive Officer Compensation

The Board of Directors is responsible for determining, by way of discussions at board meetings, the compensation to be paid to the directors and executive officers of the Company.

The Board of Directors determines whether executive officer compensation is commensurate with skills and industry standards.

The significant elements of compensation awarded to, earned by, paid or payable to the named executive officers for the financial years ended March 31, 2024 and March 31, 2025 are as follows:

- Charles MaLette earns a consulting fee; and,
- James Bordian earns a consulting fee.

Total compensation for directors and named executive officers is not tied to one or more performance criteria or goals.

Other than a review of salaries paid by similar companies in the mining industry, no peer group is used to determine compensation. The Board of Directors considers this appropriate because it meets its needs in assessing the compensation paid.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of all compensation plans under which equity securities of the Company were authorized for issuance, as of the end of the Company's most recently completed financial year, March 31, 2025:

Plan Category	Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants and Rights (a) ⁽¹⁾	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b) ⁽¹⁾	Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c) ⁽¹⁾
Equity compensation plans approved by security holders	Nil	Nil	2,145,780
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total	Nil	Nil	2,145,780

⁽¹⁾ Based on 21,457,800 common shares being issued and outstanding.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of July 2, 2025 no director, executive officer or employee of the Company or any of its subsidiaries; former directors, executive officers or employees of the Company or any of its subsidiaries; proposed nominee for election as a director of the Company; or any associate of any of the foregoing: (i) is or has been indebted to the Company or any of its subsidiaries at any time since the beginning of the Company's most recently completed financial year, or (ii) 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 at any time since the beginning of the Company's most recently completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein or in the audited financial statements of the Company for the financial years ended March 31, 2024 and March 31, 2025, which can be obtained as indicated below under "*Additional Information*", no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, common shares or who exercises control or direction of common shares, or a combination of both carrying more than 10% of the voting rights attached to the outstanding common shares (an "**Insider**"); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of common shares where such person or company will receive no extra or special benefit or advantage not shared on a *pro rata* basis by all holders of the same class of common shares.

AUDIT COMMITTEE DISCLOSURE

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

Audit Committee Charter

On June 21, 2021, the Company adopted an audit committee charter, the text of which is included as Schedule "A" to this Information Circular.

Composition of the Audit Committee

As of the date of this Information Circular, the following are the members of the Audit Committee:

Name	Independence	Financial Literacy
Charles MaLette	Not independent	Financially literate
Peter Chapman	Independent	Financially literate
Doug Bachman	Independent	Financially literate

Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

Charles MaLette – Mr. MaLette graduated from the University of Calgary in 1970 with a degree in Economics. After receiving a teaching degree from the University of British Columbia in 1972 he taught high school for 9 years in Vancouver, B.C. Mr. MaLette was an investment advisor with Canaccord Genuity Corp. for 35 years. Mr. MaLette is also a director and secretary of the B.C. Thoroughbred Owners and Breeders Association. Mr. MaLette is financially literate.

Peter Chapman – Mr. Chapman obtained a Bachelor of Science Degree (Geology) and a Bachelor of Laws degree from the University of British Columbia. He has practiced law in Vancouver, British Columbia for over 40 years and has experience in a wide variety of legal areas including litigation and corporate law and commercial law. Mr. Chapman is financially literate.

Doug Bachman – Mr. Bachman has worked closely with other public companies and an advisor to private and public companies on M&A activity. He was Chief Operating Officer for Enterprise Group Ltd. from March 2013 to March 2015 and the Area Manager for the Bank of Montreal from February 1985 to March 2013. Mr. Bachman is financially literate.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year did the Board of Directors fail to adopt a recommendation of the Audit Committee to nominate or compensate an auditor.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on an exemption in or from NI 52-110, other than the exemption in section 6.1 as described below.

Reliance on Section 6.1

Pursuant to section 6.1 of NI 52-110, as a venture issuer we are relying on the exemption from the audit committee composition requirements and certain reporting obligations found in Parts 3 and 5 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter under the heading “External Auditors”.

External Auditor Service Fees

In the following table, “audit fees” are fees billed by the Company’s auditor for services provided in auditing the Company’s annual financial statements for the subject year. “Audit-related fees” are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company’s financial statements. “Tax fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company’s auditor in the last two fiscal years, by category, are as set out in the table below:

	2024 (\$)	2025 (\$)
Audit fees	17,000	17,500
Audit-related fees	--	--
Tax fees	1,000	1,000
All other fees	--	--

MANAGEMENT CONTRACTS

There are no management functions of the Company or any of its subsidiaries which are, to any substantial degree, performed by a person other than the directors or executive officers of the Company or subsidiary.

CORPORATE GOVERNANCE

Maintaining a high standard of corporate governance is a priority for the Board of Directors and the Company’s management believes that effective corporate governance will help create and maintain shareholder value in the long term. A description of the Company’s corporate governance practices, which addresses the matters set out in National Instrument 58-101 *Disclosure of Corporate Governance Practices*, is set out below.

Board of Directors

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

Independence of Directors

Both Peter Chapman and Doug Bachman are not officers or employees of the Company or of an affiliate of the Company and are, thus, independent. James Bordian is the Chief Financial Officer and, thus, not independent. Charles MaLette is the President, Chief Executive Officer and Corporate Secretary and, thus, not independent.

Directorships

None of the directors of the Company and each of the individuals to be nominated for election as a director of the Company at the Meeting currently serve as directors of other reporting issuers.

Orientation and Continuing Education

The Board of Directors briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board of Directors does not provide any continuing education but does encourage directors to individually and as a group keep themselves informed on changing corporate governance and legal issues. Directors are individually responsible for updating their skills required to meet their obligations as directors. In addition, the Board undertakes strategic planning sessions with management.

Ethical Business Conduct

The Board of Directors has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law in combination with the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board of Directors is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of shareholders.

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

Compensation

The Board of Directors conducts reviews with regard to the compensation of the directors and CEO once a year. To make its recommendations on such compensation, the Board of Directors informally takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies.

The Board does not currently have a compensation committee.

Other Board Committees

The Board of Directors has no other committees other than the Audit Committee.

Assessments

The Board of Directors regularly monitors the adequacy of information given to directors, communications between the board and management and the strategic direction and processes of the Board and its committees. The Board is currently responsible for assessing its own effectiveness, the effectiveness of individual directors and the effectiveness of the Audit Committee and Technical Committee.

FINANCIAL STATEMENTS

Presentation of Financial Statements

The audited financial statements of the Company for the fiscal years ended March 31, 2024 and March 31, 2025, will be placed before the Meeting. Receipt at the Meeting of those financial statements will not constitute approval or disapproval of any matters referred to therein. No vote will be taken on the financial statements, which are available at www.sedarplus.ca.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Appointment of Auditor

Management proposes to nominate Buckley Dodds CPA, as the Company's auditors for the ensuing year. Accordingly, unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the appointment of Buckley Dodds CPA as auditors of the Company for the ensuing year and to authorize the directors to fix the remuneration. Buckley Dodds CPA, of Vancouver, British Columbia, has served as the auditor of the Company since 2022.

Management recommends that shareholders approve the appointment of Buckley Dodds CPA as the auditor of the Company for the fiscal year ended March 31, 2026, at a remuneration to be fixed by the board of directors.

B. Number of Directors for Ensuing Year

Management proposes, and the persons named in the accompanying form of proxy intend to vote in favour of, fixing the number of directors for the ensuing year at four (4).

Management recommends that shareholders approve fixing the number of directors at four (4) for the ensuing year.

C. Election of Directors

At present, the directors of the Company are elected at each annual meeting of shareholders and hold office until the next annual meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier resignation, removal or death. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the Board of Directors.

Management of the Company proposes to nominate the persons named in the table below for election by the shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, as of the date of this Information Circular, is as follows:

Name, Province, Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years	Date First Became a Director	Number of Common Shares Owned ⁽¹⁾
Charles MaLette⁽²⁾ <i>British Columbia, Canada</i> Director, President, CEO and Corporate Secretary	Mr. MaLette was an Investment Advisor with Canaccord Genuity Corp. over the past 35 years. He resigned from Canaccord Genuity Corp. on December 31, 2018. He is currently Director and President of Niine Mile Metals Ltd.	January 14, 2021	6,871,600
James Bordian <i>British Columbia, Canada</i> Director and CFO	Mr. Bordian is Vice President of a Vancouver-based private management-consulting firm. Mr. Bordian has also held the following past positions: Director and Chairman of Audit and Finance Committee for Royal Aloha Vacation Club; Director and Treasurer of Grand Lakefront Resort Club Canada; and President of Institute of Internal Auditors – Vancouver Chapter.	April 23, 2021	1,000

Name, Province, Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years	Date First Became a Director	Number of Common Shares Owned ⁽¹⁾
Peter Chapman ⁽²⁾ <i>British Columbia, Canada</i> Director	Mr. Chapman has practiced law for the past 40 years. Practicing with Chen & Leung from 2005 to March 2021 and through Chapman and Company Law Corp. from March 2021 to the present; President of Chapman and Company Law Corp. from 1991 (incorporation) to the present.	June 9, 2021	Nil
Doug Bachman ⁽²⁾ <i>Alberta, Canada</i> Director	Mr. Mr. Bachman also acts as a consultant advising private and Public companies on M&A activity. Mr. Bachman brings more than 25 years' experience of Corporate Finance and Management from a major financial institution. This experience has provided him with extensive knowledge in credit, wealth management, team building and leadership.	November 24, 2022	Nil

(1) The number of common shares beneficially owned, or controlled or directed, directly or indirectly, at the date of this Information Circular is based upon information furnished to the Company by the individual directors.

(2) Member of the Audit Committee.

Management recommends that shareholders approve each of the nominees listed above for election as a director of the Company for the ensuing year.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the common shares represented by proxy for the election of any other persons as directors.

Penalties, Sanctions and Bankruptcy

Bankruptcies

None of our directors or officers or, to our knowledge, shareholders holding sufficient securities to affect materially our control, nor a personal holding company of any such persons, has within the past 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

Cease Trade Orders

Other than as disclosed below, none of our directors or executive officers are, as at the date of this Information Circular, or have been within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

(a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer, or

(b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was issued after the director

or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

Charles MaLette and James Bordian were directors of Core Process Solutions Inc. ("Core Solutions"). On February 11, 2019 Core Process Solutions Inc. was issued a Cease Trade Order (the "CCO2 Cease Trade Order") by the British Columbia Securities Commission ("BCSC"). Core Solutions provided investors with an offering memorandum dated November 8, 2018 (the "2018 OM") and subsequently relied on the offering memorandum exemption in section 2.9 of NI 45-106 Prospectus and Registration Exemptions (NI 45-106) to distribute securities. In the CCO2 Cease Trade Order dated February 11, 2019, the BCSC stated that the 2018 OM was not completed in accordance with the regulations. The Executive Director ordered all persons to cease trading in the securities of Core Solutions until an offering memorandum completed in accordance with the Act and regulations was filed publicly and the order was revoked by the Executive Director. The CCO2 Cease Trade Order was revoked by the Executive Director on May 13, 2019.

Penalties or Sanctions

No director or officer or, to the our knowledge, shareholder holding sufficient securities to affect materially our control, has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

D. Approval of 2025 Omnibus Equity Incentive Compensation Plan

Background

The Company previously had in place a "rolling" stock option plan pursuant to which the Company was authorized to grant common share purchase options ("**Options**") of up to 10% of its issued and outstanding shares, from time to time. Effective June 26, 2025, the Company's Board adopted a new omnibus equity incentive compensation plan (the "**New Plan**"), which will, if approved by shareholders, replace the previous stock option plan. A copy of the New Plan is attached to this Information Circular as Schedule "B". Shareholders are encouraged to review the New Plans in their entirety.

As of the date of this Information Circular, there were no outstanding Options granted under the previous plan and no Options or other Awards granted under the New Plan.

Material Terms of the New Plan

Under the New Plan, the Board will be able to grant share purchase options ("Options"), Restricted Share Units, Deferred Share Units and Performance Share Units ("Awards") as a means to provide attract and retain directors, officers, employees and consultants for the Company and its subsidiaries. In determining the number of incentives to be granted to each person, the Company will take into account (i) the level of responsibility of the person, (ii) his or her impact or contribution to the longer-term operating performance of the Company, (iii) the number of incentives, if any, previously granted to each person, and (iv) the exercise price or vesting criteria of any outstanding incentives to ensure that the interests of the individuals are closely aligned with the interests of shareholders.

The New Plan provides that:

1. All directors, officers, employees, consultants and certain charities are eligible to be granted Options under the New Plan. Eligibility to participate does not confer on any person any right to be granted Options pursuant to the New Plan. The extent to which any person is entitled to receive a grant of an Option, and the terms thereof, will be determined in the sole and absolute discretion of the Board.

2. All Options are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined in the sole and absolute discretion of the Board, subject to such limitations provided in the New Plan, and will be evidenced by an Option agreement.
3. No Options granted under the New Plan or any right thereunder or in respect thereof shall be transferable or assignable (other than upon the death of the Option holder).
4. The maximum number of shares which can be realized upon the exercise of all Options will be 10% of the Company's issued and outstanding shares, at the time of each Option grant
5. The maximum number of shares which can be realized upon the exercise of all Awards, including Options, under the New Plan, collectively, will be 20% of the Company's issued and outstanding shares, at the time of each Award grant.
6. The exercise price of Options will be determined by the Board in its sole discretion, but shall not be less than the minimum price for Options permitted by the CSE.
7. The term of Options will be fixed by the Board at the time such Options are granted, provided that Options will not be permitted to exceed a term of ten years.
8. Options to acquire no more than (i) 5% of the issued shares may be granted to any one individual in any 12-month period; and (ii) 2% of the issued shares may be granted to a consultant, or a person performing investor relations activities, in any 12-month period.
9. Option holders have the right to exercise Options on a cashless basis.
10. Disinterested shareholder approval must be obtained for all substantive changes to the New Plan or outstanding Options, including (i) any reduction in the exercise price of outstanding Options; (ii) any other amendment to the terms of outstanding Options.
11. The number of shares subject to an Award will be subject to adjustment in the event of any consolidation, subdivision, conversion or exchange of the Company's common shares.

Stock Appreciation Rights, Restricted Share Units, Deferred Share Units and Performance may be awarded by the Board to Participants pursuant to the Plan.

A "Stock Appreciation Right" means a right granted to a Participant as compensation for employment or consulting services or services as a Director or Officer, to receive cash and/or Shares of the Company based wholly or in part on appreciation in the trading price of the Company's Shares.

A "Restricted Share Unit" means a right granted to a participant by the Company as compensation for employment or consulting services or services as a director or officer, to receive, for no additional cash consideration, securities of the Company upon specified vesting criteria being satisfied (which are typically time based) and which may provide that, upon vesting, the award may be paid in cash and/or shares of the Company.

A "Deferred Share Unit" means a right granted to a participant by the Company as compensation for employment or consulting services or services as a director or officer, to receive, for no additional cash consideration, securities of the Company on a deferred basis (which is typically after the earliest of the retirement, termination of employment or death of the participant), and which may provide that, upon vesting, the award may be paid in cash and/or shares of the Company.

A "Performance Share Unit" means an Award of securities of the Company granted to a Participant as compensation for employment, consulting services or services as a Director or Officer, to receive, for no additional cash consideration, securities of the Company upon specified vesting or performance criteria being satisfied and which may provide that, upon vesting, the Award may be paid in cash and/or Shares.

The New Plan provides that:

1. All directors, officers, employees and consultants are eligible to receive the Awards except that consultants and persons retained to perform investor relations activities are eligible for Options only and not any other type of Award available under the New Plan.

2. Eligibility to participate does not confer on any person any right to receive any grant of an Award pursuant to the New Plan. The extent to which any person is entitled to receive a grant of an Award will be determined in the sole and absolute discretion of the Board.
3. All Awards are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined in the sole and absolute discretion of the Board, subject to such limitations provided in the New Plan. Awards will generally be evidenced by an Award agreement. In addition, subject to the limitations of the New Plan and in accordance with applicable law, the Board may accelerate or defer the vesting or payment of Awards, cancel or modify outstanding Awards, and waive any condition imposed with respect to Awards or shares issued pursuant to Awards.
4. No Awards granted under the New Plan or any right thereunder or in respect thereof shall be transferable or assignable (other than upon the death of the participant).
5. The maximum number of Shares that may be issued pursuant to Options is 10% of the then outstanding Shares of the Company, on a rolling basis.
6. The maximum number of Shares that may be issued pursuant to all Awards, together with the Options, is **20%** of the Company's outstanding shares, on a **rolling basis**.
7. This is a rolling plan. This means that if an Award lapses, is exercised or the rights of its Participant terminate or are paid out in cash, the Shares underlying that Award will be added back in to the 20% and will again be available for the grant of a new Award.
8. The criteria for vesting of Awards will be determined by the Board in its sole discretion but must be in compliance with CSE policies.
9. The maximum number of Shares for which Awards may be issued to any one Participant in any 12-month period shall not exceed 5% of the Company's outstanding Shares, and in the case of consultants and persons retained to perform investor relations activities, shall not exceed 2% of the Company's outstanding Shares, calculated on the date an Award is granted to the Participant, unless the Company obtains disinterested shareholder approval if required by the policies of the CSE.
10. The maximum number of Shares for which Awards may be issued to Insiders (as a group) at any point in time shall not exceed 20% of the outstanding Shares of the Company, unless disinterested shareholder approval is obtained.
11. The aggregate number of Awards granted to Insiders (as a group), within any 12-month period, shall not exceed 10% of the outstanding Shares of the Company, unless disinterested shareholder approval is obtained.
12. The number of common shares subject to an Award will be subject to adjustment in the event of any consolidation, subdivision, conversion or exchange of the Company's common shares.

The above is only a summary of the New Plan and subject to the full terms and provisions of the New Plan, as provided in Schedule A attached hereto. Shareholders are encouraged to review the New Plan in its entirety.

Shareholder Approval of the New Plan

At the Meeting, shareholders will be asked to approve the following ordinary resolution, which must be approved by at least a majority of the votes cast by shareholders represented in person or by proxy at the Meeting who vote in respect of the resolution:

"RESOLVED, as an ordinary resolution of the shareholders of SureNano Science Ltd. (the "Company"), that:

1. The Company's 2025 Omnibus Equity Incentive Compensation Plan (the "New Plan"), a copy of which is attached to and forms a part of the Company's Information Circular dated June 26, 2025, be and is hereby ratified, confirmed and approved;

2. The board of directors of the Company be authorized in its absolute discretion to administer the New Plan and amend or modify the New Plan in accordance with its terms and conditions and with the policies of the CSE;
3. The grant Options, Stock Appreciation Rights, Restricted Share Units, Deferred Share Units and Performance Share Units under the New Plan, in accordance with its terms, be and is hereby approved;
4. All unallocated Options under the New Plan are approved;
5. All unallocated Stock Appreciation Rights under the New Plan are approved;
6. All unallocated Restricted Share Units under the New Plan are approved;
7. All unallocated Deferred Share Units under the New Plan are approved;
8. All unallocated Performance Share Units under the New Plan are approved;
9. The New Plan must be reapproved by an ordinary resolution of shareholders on or before August 8, 2028;
10. Any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions, including, without limitation, making any changes to the New Plan required by the CSE or applicable securities regulatory authorities and to complete all transactions in connection with the administration of the New Plan."

The form of the resolutions set forth above is subject to such amendments as management may propose at the Meeting, but which do not materially affect the substance of the resolutions.

The Board considers that the ability to grant incentives is an important component of its compensation strategy and is necessary to enable the Company to attract and retain qualified directors, officers, employees and consultants. **The Board therefore recommends that shareholders vote "For" the resolutions above in connection with approving the proposed New Plan.** Unless otherwise instructed, the persons named in the enclosed form of Proxy will vote "IN FAVOUR" of the above resolutions.

ADDITIONAL INFORMATION

Additional information relating to the Company is available at www.sedarplus.ca.

Shareholders may contact the Company by email at info@surenano.com to request copies of the Company's financial statements and related management's discussion and analysis (the "MD&A"). Financial information is provided in the audited financial statements and MD&A for the Company for its years ended March 31, 2024 and March 31, 2025.

OTHER MATTERS

Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice or this Information Circular. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

APPROVAL OF THE BOARD OF DIRECTORS

The content of this Information Circular has been approved and the delivery of it to each shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized by the Board of Directors.

Dated at Vancouver, British Columbia as of July 2, 2025.

ON BEHALF OF THE BOARD

“Charles MaLette”

Charles MaLette

President, Chief Executive Officer,
Corporate Secretary and Director

SCHEDULE “A”

AUDIT COMMITTEE CHARTER

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors and the Board of Directors of SureNano Science Ltd. (the “Company”).

Mandate

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

- serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements;
- review and appraise the performance of the Company’s external auditors; and
- provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. While the Company is a “venture issuer” (as that term is defined in National Instrument 51-102), then a majority of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee (“independent”). If the Company ceases to be a “venture issuer”, then all members of the Committee shall (i) be independent, and (ii) have accounting or related financial management expertise.

All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For purposes hereof, “financially literate” means 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 those that can be expected to be raised within the Company’s financial statements.

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

Meetings

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

Authority

The Committee has authority to:

- conduct or authorize investigations into any matters within its scope of responsibility;
- retain independent counsel, accountants or others to advise the Committee or assist in the conduct of an investigation;
- meet with Company officers, external auditors and outside counsel, as necessary; and
- determine appropriate funding for independent advisors.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- review and update this Audit Committee Charter annually;
- review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information, and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.
- discuss significant financial risk exposures and the steps management of the Company has taken to monitor, control and report such exposures;

Compliance

- review investments and transactions that could adversely affect the well-being of the Company which may be brought to its attention by the external auditors or by any officer of the Company; review the period reports on litigation matters;
- annually, review the Company's environmental policy and evaluate the Company's effectiveness in complying with that policy;
- annually, review the Charter for the Committee and evaluate the Committee's effectiveness in fulfilling its mandate;

Internal Controls

- require Company management to implement and maintain appropriate internal control procedures over financial reporting and review, evaluate and approve these procedures;
- establish procedures for processing complaints regarding accounting, internal controls or auditing matters;
- establish procedures for responding to complaints regarding environmental matters;

External Auditors

- review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
- obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;
- review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;

- recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
- at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- 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;
- review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,
 - such services were not recognized by the Company at the time of the engagement to be non-audit services, and
 - such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

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

Financial Reporting Processes

- in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
- following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- review certification process;

- establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

- review any related-party transactions;
- engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- set and pay compensation for any independent counsel and other advisors employed by the Committee.

SCHEDULE “B”

SURENANO SCIENCE LTD.

2025 OMNIBUS EQUITY INCENTIVE COMPENSATION PLAN

ARTICLE 1

ESTABLISHMENT, PURPOSE AND DURATION

1.1 Establishment of this Plan.

The following is the omnibus equity incentive compensation plan of SureNano Science Ltd. (the “**Company**”) pursuant to which stock-based compensation Awards may be granted to eligible Participants. The name of the plan is the 2025 Omnibus Equity Incentive Compensation Plan (the “**Plan**”).

The Plan permits the grant of Options, Stock Appreciation Rights, Restricted Share Units, Deferred Share Units and Performance Share Units. The Plan was approved by shareholders on August 8, 2025 and will be effective as of the date of such approval (the “**Effective Date**”) until the earlier of (i) the date it is terminated by the Board in accordance with this Plan, and (ii) 10 years after the Effective Date.

1.2 Purpose of this Plan.

The purposes of this Plan are to: (i) provide the Company with a mechanism to attract, retain and motivate qualified directors, officers, employees and consultants, (ii) align the interests of Participants with that of other shareholders of the Company generally, and (iii) enable and encourage Participants to participate in the long-term growth of the Company through the acquisition of Shares as long-term investments.

ARTICLE 2

DEFINITIONS

Whenever used in this Plan, the following terms shall have the respective meanings set forth below, unless the context clearly requires otherwise, and when such meaning is intended, such term shall be capitalized.

“**Affiliate**” means any corporation, partnership or other entity (i) in which the Company, directly or indirectly, has majority ownership interest or (ii) which the Company controls. For the purposes of this definition, the Company is deemed to “control” such corporation, partnership or other entity if the Company possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such corporation, partnership or other entity, whether through the ownership of voting securities, by contract or otherwise, and includes a corporation which is considered to be a subsidiary for purposes of consolidation under International Financial Reporting Standards.

“**Award**” means, individually or collectively, a grant under this Plan of, Options, Deferred Share Units, Restricted Share Units or Performance Share Units, in each case subject to the terms of this Plan.

“**Award Agreement**” means either (i) a written agreement entered into by the Company or an Affiliate and a Participant setting forth the terms and provisions applicable to Awards granted under this Plan; or (ii) a written statement issued by the Company or an Affiliate to a Participant describing the terms and provisions of such Award. All Award Agreements shall be deemed to incorporate the provisions of this Plan. An Award Agreement need not be identical to other Award Agreements either in form or substance.

“**BCSA**” means the Securities Act (British Columbia), as it may be amended from time to time.

“**Blackout Period**” means a period of time during which the Participant cannot trade in Shares, due to applicable law or policies of the Company in respect of insider trading.

“Board” or **“Board of Directors”** means the Board of Directors of the Company as may be constituted from time to time.

“Cashless Exercise Right” has the meaning set forth in Section 6.9 of this Plan.

“Cause” means (i) if the Participant has a written agreement pursuant to which he or she offers his or her services to the Company and the term “cause” is defined in such agreement, “cause” as defined in such agreement; or otherwise (ii) (A) the inability of the Participant to perform his or her duties due to a legal impediment such as an injunction, restraining order or other type of judicial judgment, decree or order entered against the Participant; (B) the failure of the Participant to follow the Company’s reasonable instructions with respect to the performance of his or her duties; (C) any material breach by the Participant of his or her obligations under any code of ethics, any other code of business conduct or any lawful policies or procedures of the Company; (D) excessive absenteeism, flagrant neglect of duties, serious misconduct, or conviction of crime or fraud; and (E) any other act or omission of the Participant which would in law permit an employer to, without notice or payment in lieu of notice, terminate the employment of an employee.

“Change of Control” means the occurrence of any one or more of the following events:

- (i) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisition involving the Company as a result of which the holders of Shares prior to the completion of the transaction hold or beneficially own, directly or indirectly, less than 50% of the outstanding Voting Securities of the successor corporation after completion of the transaction;
- (ii) the sale, lease, exchange or other disposition, in a single transaction or a series of related transactions, of all or substantially all of the assets of the Company and/or any of its subsidiaries to any other person or entity, other than a disposition to a wholly-owned subsidiary in the course of a reorganization of the assets of the Company and its subsidiaries;
- (iii) a resolution is adopted to windup, dissolve or liquidate the Company;
- (iv) an acquisition by any person, entity or group of persons or entities acting jointly or in concert of beneficial ownership of more than 50% of the Shares; or
- (v) the Board adopts a resolution to the effect that a Change of Control as defined herein has occurred or is imminent.

“Code” means the U.S. Internal Revenue Code of 1986, as it may be amended from time to time.

“Committee” means the Board of Directors or if so delegated in whole or in part by the Board, the Compensation Committee of the Board of Directors, or any other duly authorized committee of the Board appointed by the Board to administer this Plan.

“Company” means SureNano Science Ltd.

“Consultant” is a person or company engaged by the Company to provide services for an initial, renewable or extended period of twelve months or more.

“Deferred Share Unit” or **“DSU”** means a right granted to a Participant by the Company as compensation for employment or consulting services or services as a Director or Officer, to receive by way of a DSU Payment, for no additional cash consideration, on a deferred basis (which is typically after the earliest of the Retirement, termination of employment or death of the Participant), evidenced by an Award Agreement.

“Deferred Share Unit” or **“DSU”** means an Award denominated in units that provides the holder thereof with a right to receive Shares or cash or a combination thereof upon settlement of the Award, granted under and subject to the terms of this Plan.

“Director” means any individual who is a member of the Board.

“Disability” means the disability of a Participant which would entitle the Participant to receive disability benefits pursuant to the long-term disability plan of the Company (if one exists) then covering the Participant, provided that the Board may, in its sole discretion, determine that, notwithstanding the provisions of any such long-term disability plan, or in the absence thereof, the Participant is permanently disabled for the purposes of this Plan.

“Dividend Equivalent” means a right with respect to an Award to receive cash, Shares or other property equal in value and form to dividends declared by the Board and paid with respect to outstanding Shares. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement, and if specifically provided for therein shall be subject to such terms and conditions as the Committee shall determine.

“DSU Payment” means, subject to any adjustment in accordance with Section 4.4 of this Plan, the issuance to a Participant of one previously unissued Share, or the payment of cash, or a combination thereof, upon settlement of each whole DSU credited to such Participant.

“Employee” means any employee or officer of the Company or an Affiliate. Directors who are not otherwise employed by the Company or an Affiliate shall not be considered Employees under this Plan.

“Exchange” means the Canadian Securities Exchange or any stock exchange on which the Company is listed at the relevant time.

“Exercise Price” means the price at which Awards are exercisable, being a price that is determined by the Committee in each instance, provided that such price cannot be less than the greater of (A) \$0.05 and (B) the closing market prices of the underlying securities on: (i) the trading day prior to the date of grant; and (ii) the date of the grant of the Award.

“FMV” means fair market value, being a price that is determined by the Committee, provided that such price cannot be less than the greater of (A) \$0.05 and (B) the greater of the closing market prices of the Shares: (i) on the trading day prior to the date of grant; and (ii) the date of the grant of the Award.

“Good Reason” a resignation or Retirement following a Change of Control shall be considered to be for good reason if any of the following occur without the consent of the Participant:

- (i) a substantial and detrimental alteration of his or her position or title or in the nature or status of his or her responsibilities from those in effect immediately prior to the Change of Control,
- (ii) a reduction of 10% or more of his or her base salary or target bonus and cancellation of applicable compensation plans and the failure to replace those plans with substantially comparable plans;
- (iii) the failure to continue to provide employment benefits and perquisites comparable to those enjoyed immediately prior to the Change of Control; or
- (iv) the Participant being relocated to an office or location that is 50 kilometres or more from the current location where he or she is employed.

“Insider” shall have the meaning ascribed thereto in Section 1(1) of the BCSA.

“Investor Relations Activities” has the meaning ascribed in Exchange policy 1.

“ITA” means the Income Tax Act (Canada), as it may be amended from time to time.

“Notice Period” means any period of contractual notice or reasonable notice that the Company or an Affiliate may be required at law, by contract or otherwise agrees to provide to a Participant upon termination of employment, whether or not the Company or Affiliate elects to pay severance in lieu of providing notice to the Participant, provided that where a Participant’s employment contract provides for an increased severance or termination payment in the event of termination following a Change of Control, the Notice Period for the purposes of this Plan shall be the Notice Period under such contract applicable to a termination which does not follow a Change of Control.

“Option” means the conditional right to purchase Shares at a stated Option Price for a specified period of time subject to the terms of this Plan and the Award Agreement.

“Option Price” means the price at which a Share may be purchased by a Participant pursuant to an Option, as determined by the Committee and set out in the Award Agreement.

“Participant” means an Employee, Director or Consultant who has been selected to receive an Award, or who has an outstanding Award granted under this Plan or the Predecessor Plan. Consultants and persons retained to perform investor relations activities are eligible for Options only and not any other type of Award available under this Plan.

“Performance Period” means the period of time during which the assigned performance criteria must be met in order to determine the degree of payout and/or vesting with respect to an Award.

“Performance Share Unit” or **“PSU”** means an Award granted under Article 9 to a Participant by the Company as compensation for employment or consulting services or services as a Director or Officer, to receive, for no additional cash consideration, securities of the Company upon specified vesting or performance criteria being satisfied and which may provide that, upon vesting, the Award may be paid in cash and/or Shares; represented by an Award Agreement.

“Period of Restriction” means the period when an Award of Restricted Share Units is not vested or subject to forfeiture based on the passage of time, the achievement of performance criteria, and/or upon the occurrence of other events as determined by the Committee, in its discretion and as set out in the Award Agreement.

“Person” shall have the meaning ascribed to such term in Section 1(1) of the BCSA.

“Restricted Share Unit” or **“RSU”** means an Award granted to a Participant as compensation for employment or consulting services or services as a Director or Officer, to receive, for no additional cash consideration, securities of the Company subject to a Period of Restriction being satisfied (which is typically time based) and which may provide that, upon vesting, the Award may be paid in cash and/or Shares, represented by an RSU Agreement.

“Retirement” or **“Retire”** means a Participant’s permanent withdrawal from employment or office with the Company or an Affiliate on terms and conditions accepted and determined by the Board.

“SAR” or **“Stock Appreciation Right”** means a right granted to a Participant as compensation for employment or consulting services or services as a Director or Officer, to receive cash and/or Shares of the Company based wholly or in part on appreciation in the trading price of the Company’s Shares.

“Shares” means common shares of the Company as they may exist from time to time.

“Stock Purchase Right” or **“SP Right”** means the provision by the Company of financial assistance or pursuant to which a Participant is allowed to purchase securities of the Company (often at a discount to FMV), or pursuant to which the Participant is entitled to receive additional securities of the Company upon subscribing for a pre-established number of Shares, which securities may be issued from the treasury or purchased on the secondary market.

“Termination Date” means the date on which a Participant ceases to be eligible to participate under this Plan as a result of a termination of employment, officer position, board service or consulting arrangement with the Company or any Affiliate for any reason, including death, Retirement, resignation or termination with or without Cause. For the purposes of this Plan, a Participant’s employment, officer position, board service or consulting arrangement with the Company or an Affiliate shall be considered to have terminated effective on the last day of the Participant’s actual and active employment, officer position or board or consulting service with the Company or the Affiliate whether such day is selected by agreement with the individual, unilaterally by the Company or the Affiliate, and whether with or without advance notice to the Participant. For the avoidance of doubt, no period of notice or pay in lieu of notice that is given or that ought to have been given under applicable law in respect of such termination of employment that follows or is in respect of a period after the Participant’s last day of actual and active employment shall be considered as extending the Participant’s period of employment for the purposes of determining his or her entitlement under this Plan.

“U.S. Participants” means those Participants who are United States taxpayers.

“**Voting Securities**” shall mean any securities of the Company ordinarily carrying the right to vote at elections of directors and any securities immediately convertible into or exchangeable for such securities.

ARTICLE 3

ADMINISTRATION

3.1 General.

The Committee shall be responsible for administering this Plan. The Committee may employ attorneys, consultants, accountants, agents and other individuals, any of whom may be an Employee, and the Committee, the Company, and its officers and Directors shall be entitled to rely upon the advice, opinions or valuations of any such persons. All actions taken and all interpretations and determinations made by the Committee shall be final, conclusive and binding upon the Participants, the Company, and all other interested parties. No member of the Committee will be liable for any action or determination taken or made in good faith with respect to this Plan or Awards granted hereunder. Each member of the Committee shall be entitled to indemnification by the Company with respect to any such determination or action in the manner provided for by the Company and its subsidiaries.

3.2 Authority of the Committee.

The Committee shall have full and exclusive discretionary power to interpret the terms and the intent of this Plan and any Award Agreement or other agreement ancillary to or in connection with this Plan, to determine eligibility for Awards, and to adopt such rules, regulations and guidelines for administering this Plan as the Committee may deem necessary or proper. Such authority shall include, but not be limited to, selecting Award recipients, establishing all Award terms and conditions, including grant, exercise price, issue price and vesting terms, whether Awards payout in cash or Shares where applicable, determining any performance goals applicable to Awards and whether such performance goals have been achieved, and, subject to Article 14, adopting modifications and amendments to this Plan or any Award Agreement, including, without limitation, any that are necessary or appropriate to comply with the laws or compensation practices of the jurisdictions in which the Company and its Affiliates operate.

3.3 Delegation.

The Committee may delegate to one or more of its members any of the Committee’s administrative duties or powers as it may deem advisable; provided, however, that any such delegation must be permitted under applicable corporate law.

ARTICLE 4

SHARES SUBJECT TO THE PLAN AND MAXIMUM AWARDS

4.1 Maximum Number of Shares Available for All Awards.

The maximum number of Shares issuable under all Awards granted under this Plan shall be equal to 20% of the then outstanding Shares on a rolling basis. However, the maximum number of Shares that may be issued pursuant to Options shall be equal to 10% of the then outstanding Shares on a rolling basis.

To the extent that an Award lapses, is exercised or the rights of its Participant terminate or are paid out in cash, any Shares subject to such Award shall again be available for the grant of an Award.

4.2 Award Grants to Individuals.

The maximum number of Shares for which Awards may be issued to any one Participant in any 12-month period shall not exceed 5% of the Company’s outstanding Shares, and in the case of consultants and persons retained to perform investor relations activities, shall not exceed 2% of the Company’s outstanding Shares, calculated on the date an Award is granted to the Participant, unless the Company obtains disinterested shareholder approval if required by the policies of the Exchange.

4.3 Award Grants to Insiders.

Unless disinterested shareholder approval, as required by the policies of the Exchange, is obtained: (i) the maximum number of Shares for which Awards may be issued to Insiders (as a group) at any point in time shall not exceed 20% of the outstanding Shares and (ii) the aggregate number of Awards granted to Insiders (as a group), within any 12-month period, shall not exceed 10% of the outstanding Shares, calculated at the date an Award is granted to any Insider.

4.4 Adjustments in Authorized Shares.

In the event of any corporate event or transaction (collectively, a “**Corporate Reorganization**”) (including, but not limited to, a change in the Shares of the Company or the capitalization of the Company) such as a merger, arrangement, amalgamation, consolidation, reorganization, recapitalization, separation, stock dividend, extraordinary dividend, stock split, reverse stock split, split up, spinoff or other distribution of stock or property of the Company, combination of securities, exchange of securities, dividend in kind, or other like change in capital structure or distribution (other than normal cash dividends) to shareholders of the Company, or any similar corporate event or transaction, the Committee shall make or provide for such adjustments or substitutions, as applicable, in the number and kind of Shares that may be issued under this Plan, the number and kind of Shares subject to outstanding Awards, the Option Price applicable to outstanding Awards, and any other value determinations applicable to outstanding Awards or to this Plan, as are equitably necessary to prevent dilution or enlargement of Participants’ rights under this Plan that otherwise would result from such Corporate Reorganization.

In connection with a Corporate Reorganization, the Committee shall have the discretion to permit a holder of Options to purchase (at the times, for the consideration, and subject to the terms and conditions set out in this Plan and the applicable Award Agreement) and the holder will then accept on the exercise of such Option, in lieu of the Shares that such holder would otherwise have been entitled to purchase, the kind and amount of shares or other securities or property that such holder would have been entitled to receive as a result of the Corporate Reorganization if, on the effective date thereof, that holder had owned all Shares that were subject to the Option. Such adjustments shall be made automatically, without the necessity of Committee action, on the customary arithmetical basis in the case of any consolidation or stock split, including a stock split effected by means of a stock dividend, and in the case of any other dividend paid in Shares.

The Committee shall also make appropriate adjustments in the terms of any Awards under this Plan as are equitably necessary to reflect such Corporate Reorganization and may modify any other terms of outstanding Awards, including modifications of performance criteria and changes in the length of Performance Periods. The determination of the Committee as to the foregoing adjustments, if any, shall be conclusive and binding on Participants under this Plan.

Subject to the provisions of Article 12 and any applicable securities laws and Exchange policies, without affecting the number of Shares reserved or available hereunder, the Committee may authorize the issuance, assumption, substitution or conversion of Awards under this Plan in connection with any Corporate Reorganization, upon such terms and conditions as it may deem appropriate. Additionally, the Committee may amend this Plan, or adopt supplements to this Plan, in such manner as it deems appropriate to provide for such issuance, assumption, substitution or conversion.

ARTICLE 5

ELIGIBILITY AND PARTICIPATION

5.1 Eligibility.

Awards under this Plan shall be granted only to bona fide Employees, Directors and Consultants.

5.2 Actual Participation.

Subject to the provisions of this Plan, the Committee may, from time to time, in its sole discretion select from among eligible Employees, Directors and Consultants, those to whom Awards shall be granted under this Plan, and shall determine in its discretion the nature, terms, conditions and amount of each Award.

ARTICLE 6

STOCK OPTIONS

6.1 Grant of Options.

Subject to the terms and provisions of this Plan, Options may be granted to Participants in such number, and upon such terms, and at any time and from time to time as shall be determined by the Committee in its discretion.

6.2 Award Agreement.

Each Option grant shall be evidenced by an Award Agreement that shall specify the Option Price, the duration of the Option, the number of Shares to which the Option pertains, the conditions, if any, upon which an Option shall become vested and exercisable, and any such other provisions as the Committee shall determine.

6.3 Option Price.

The Option Price for each grant of an Option under this Plan shall be determined by the Committee and shall be specified in the Award Agreement. The Option Price for an Option shall be not less than the Exercise Price on the date of grant.

6.4 Vesting of Options.

Unless otherwise specified in an Award Agreement, and subject to any provisions of this Plan or the applicable Award Agreement relating to acceleration of vesting of Options, Options shall vest equally over a four-year period such that one-quarter of the Options shall vest on the first, second, third and fourth anniversary dates of the date that the Options were granted.

6.5 Duration of Options.

Each Option granted to a Participant shall expire at such time as the Committee shall determine at the time of grant; provided, however, that, subject to section 6.6, no Option shall be exercisable later than the fifth anniversary date of its grant.

6.6 Blackout Periods.

If the date on which an Option is scheduled to expire occurs during, or within 10 business days after the last day of a Black Out Period applicable to such Participant, then the expiry date for such Option shall be extended to the last day of such 10 business day period.

6.7 Exercise of Options.

Options granted under this Article 6 shall be exercisable at such times and on the occurrence of such events, and be subject to such restrictions and conditions, as the Committee shall in each instance approve, which need not be the same for each grant or for each Participant.

6.8 Payment.

Subject to section 6.9, Options granted under this Article 6 shall be exercised by the delivery of a notice of exercise to the Company or an agent designated by the Company in a form specified or accepted by the Committee, or by complying with any alternative procedures which may be authorized by the Committee, setting forth the number of Shares with respect to which the Option is to be exercised, accompanied by full payment of the Option Price. The Option Price upon exercise of any Option shall be payable to the Company in full in cash, certified cheque or wire transfer (plus applicable taxes thereon in accordance with Article 16 herein).

As soon as practicable after receipt of a notification of exercise and full payment of the Option Price, the Shares in respect of which the Option has been exercised shall be issued as fully-paid and non-assessable common shares of the Company. As of the business day the Company receives such notice and such payment, the Participant (or the person claiming through a Participant, as the case may be) shall be entitled to be entered on the share register of the Company as the holder of the number of Shares in respect of which the Option was exercised and to receive as promptly as possible thereafter, but in any event, on or ten business days, a certificate or evidence of book entry representing the

said number of Shares. The Company shall cause to be delivered to or to the direction of the Participant Share certificates or evidence of book entry Shares in an appropriate amount based upon the number of Shares purchased under the Option(s).

6.9 Cashless Exercise Right.

Participants have the right (the “**Cashless Exercise Right**”), to exercise Options in whole or in part by notice in writing delivered by the Participant to the Company electing to exercise the Cashless Exercise Right and, in lieu of making a cash payment of the full purchase price of the Shares being purchased (the “**Option Shares**”) the Company will, pursuant to an arrangement with a brokerage firm, have the brokerage firm (i) loan money to the Participant to purchase the Shares underlying the Options, (ii) then sell a sufficient number of the Shares to cover the exercise price of the Options in order to repay the loan made to the Participant, and (iii) deliver the balance of the Shares to the Participant.

If a Participant exercises a Cash Exercise Right in connection with an Option, it is exercisable only to the extent and on the same conditions that the related Option is exercisable under this Plan.

Exercise of an Option by use of the Cashless Exercise Right, in each instance, is conditional upon consent of the Company, and the Board will not be obliged to allow for use of the Cashless Exercise Right or to provide reasons for not allowing use thereof.

6.11 Death, Disability, Retirement and Termination or Resignation of Employment.

If the Award Agreement does not specify the effect of a termination or resignation of employment, then the following default rules will apply:

Death: If a Participant dies while an Employee, Director of, or Consultant to, the Company or an Affiliate:

- (i) all unvested Options as at the Termination Date shall automatically and immediately vest; and
- (ii) all vested Options (including those that vested pursuant to paragraph (i) above) shall continue to be subject to this Plan and exercisable for a period of 90 days after the Termination Date, provided that any Options that have not been exercised within 90 days after the Termination Date shall automatically and immediately expire and be forfeited on such date.

Disability: If a Participant ceases to be eligible to be a Participant under this Plan as a result of their Disability then all Options remain and continue to vest (and are exercisable) in accordance with the terms of this Plan for a period of 12 months after the Termination Date, provided that any Options that have not been exercised (whether vested or not) within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date.

Retirement: If a Participant Retires then the Committee shall have the discretion, with respect to such Participant’s Options, to determine: (i) whether to accelerate vesting of any or all of such Options, (ii) whether any of such Options shall be cancelled, with or without payment, and (iii) how long, if at all, such Options may remain outstanding following the Termination Date; provided, however, that in no event shall such Options be exercisable for more than 12 months after the Termination Date.

Termination for Cause: If a Participant ceases to be eligible to be a Participant under this Plan as a result of their termination for Cause, then all Options, whether vested or not, as at the Termination Date shall automatically and immediately expire and be forfeited.

Termination without Cause or Voluntary Resignation: If a Participant ceases to be eligible to be a Participant under this Plan as a result of a termination without Cause or a voluntary resignation, then, unless otherwise determined by the Committee in its sole discretion, as of the Termination Date:

- (i) all unvested Options shall automatically and immediately expire and be forfeited; and
- (ii) all vested Options shall continue to be subject to this Plan and exercisable for a period of 90 days after the Termination Date, provided that any Options that have not been exercised within 90 days after the Termination Date shall automatically and immediately expire and be forfeited on such date.

6.12 Non-transferability of Options.

Options may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution.

ARTICLE 7
RESTRICTED SHARE UNITS

7.1 Grant of Restricted Share Units.

Subject to the terms and conditions of this Plan, the Committee, at any time and from time to time, may grant Restricted Share Units to Participants in such amounts and upon such terms as the Committee shall determine. All RSUs shall be dealt with by the Committee in accordance with the applicable Exchange rules and regulations.

7.2 Restricted Share Unit Agreement.

Concurrent with the determination to grant RSUs to a Participant, the Board shall determine the Restricted Period applicable to such RSUs, which in any event will not be less than 12 months. In addition, at the sole discretion of the Board, at the time of grant, the RSUs may be subject to performance conditions to be achieved by the Company or a class of Participants or by a particular Participant on an individual basis, within a Restricted Period, for such RSUs to entitle the holder thereof to receive the underlying Shares. Upon expiry of the applicable Restricted Period (or on the Deferred Payment Date, as applicable) and upon satisfaction of any performance criteria or other terms set out in the RSU Agreement, a RSU shall be automatically settled, and without the payment of additional consideration or any other further action on the part of the holder of the RSU, the underlying Shares shall be issued to the holder of such RSUs, which RSUs shall then be cancelled.

7.3 Deferred Payment Dates.

Participants who are residents of Canada for the purposes of the Tax Act (and for greater certainty, who are not U.S. Participants), may elect to defer to receive all or any part of the Shares underlying Restricted Share Units until one or more Deferred Payment Dates. No other Participants may elect a Deferred Payment Date. Participants who elect to set a Deferred Payment Date must, in respect of each such Deferred Payment Date, give the Company written notice of the Deferred Payment Date(s) not later than thirty (30) days prior to the expiration of the applicable Restricted Period (or such lesser period of time as the Board may approve).

7.4 Black Out Periods.

If the date on which a Restricted Share Unit is scheduled to expire occurs during, or within 10 business days after the last day of a Black Out Period applicable to such Participant, then the expiry date for such Award shall be extended to the last day of such 10 business day period.

7.5 Non-transferability of Restricted Share Units.

The Restricted Share Units granted herein may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated until the date of settlement through delivery or other payment, or upon earlier satisfaction of any other conditions, as specified by the Committee in its sole discretion and set forth in the Award Agreement at the time of grant or thereafter by the Committee. All rights with respect to the RSUs granted to a Participant under this Plan shall be available during such Participant's lifetime only to such Participant.

7.6 Dividends and Other Distributions.

During the Period of Restriction, Participants holding RSUs granted hereunder may, if the Committee so determines, be credited with dividends paid with respect to the underlying Shares or Dividend Equivalents while they are so held in a manner determined by the Committee in its sole discretion. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement. The Committee may apply any restrictions to the dividends or Dividend Equivalents that the Committee deems appropriate. The Committee, in its sole discretion, may determine the form of payment of dividends or Dividend Equivalents, including cash, Shares or Restricted Share Units.

7.7 Death, Disability, Retirement and Termination or Resignation of Employment.

If the Award Agreement does not specify the effect of a termination or resignation of employment then the following default rules will apply:

Death: If a Participant dies while an Employee, Director of, or Consultant to, the Company or an Affiliate:

- (i) all unvested RSUs as at the Termination Date shall automatically and immediately vest; and
- (ii) all vested RSUs (including those that vested pursuant to paragraph (i) above) shall be paid to the Participant's estate in accordance with the terms of the Plan and the Award Agreement.

Disability: If a Participant ceases to be eligible to be a Participant under this Plan as a result of their Disability, then all Restricted Share Units remain and continue to vest in accordance with the terms of this Plan for a period of 12 months after the Termination Date, provided that any Restricted Share Units that have not vested within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date.

Retirement: If a Participant Retires then the Board shall have the discretion, with respect to such Participant's RSUs, to determine: (i) whether to accelerate vesting of any or all of such RSUs, (ii) whether any of such RSUs shall be cancelled, with or without payment, and (iii) how long, if at all, such RSUs may remain outstanding following the Termination Date; provided, however, that in no event shall such RSUs remain outstanding for more than 12 months after the Termination Date. Notwithstanding the above, for U.S. Participants, the treatment of Restricted Share Units upon retirement shall be provided for in the Award Agreement.

Termination for Cause: If a Participant ceases to be eligible to be a Participant under this Plan as a result of their termination for Cause, then all Restricted Share Units, whether vested or not, as at the Termination Date shall automatically and immediately be forfeited.

Termination without Cause or Voluntary Resignation: If a Participant ceases to be eligible to be a Participant under this Plan as a result of a termination without Cause or a voluntary resignation, then, unless otherwise determined by the Board in its sole discretion, as of the Termination Date:

- (i) all unvested Restricted Share Units shall automatically and immediately be forfeited, and
- (ii) all vested Restricted Share Units shall be paid to the Participants in accordance with the terms of this Plan and the Award Agreement.

7.8 Payment in Settlement of Restricted Share Units.

When and if RSUs become payable, the Participant issued such RSUs shall be entitled to receive payment from the Company in settlement thereof: (i) in cash, in an amount equal to the product of the FMV of a Share on the applicable settlement date multiplied by the number of RSUs being settled, (ii) in a number of Shares (issued from treasury) equal to the number of Restricted Share Units being settled, (iii) in some combination thereof, or (iv) in any other form; all as determined by the Committee at its sole discretion. The Committee's determination regarding the form of payout may be set forth or reserved for later determination in the Award Agreement for the grant of the RSUs. All settlements shall be made within 10 business days following the date an RSU becomes payable.

ARTICLE 8

DEFERRED SHARES UNITS

8.1 Grant of Deferred Share Units.

The Board may from time to time determine to grant Deferred Share Units to one or more Directors in a lump sum amount or on regular intervals, based on such formulas or criteria as the Board may from time to time determine. DSUs will be credited to the Director's account when designated by the Board. For purposes of calculating the number DSUs to be granted, the Company shall be obligated to value the Shares underlying such Deferred Share Units at not less than the FMV. In no event will a DSU vest or be redeemable less than 12 months from the date of grant.

8.2 Deferred Share Unit Agreement.

Each DSU grant shall be evidenced by an Award Agreement that shall specify the number of DSUs granted, the settlement date, and any other provisions as the Committee shall determine, including, but not limited to a requirement that Participants pay a stipulated purchase price for each Deferred Share Unit, restrictions based upon the achievement of specific performance criteria, time-based restrictions, restrictions under applicable laws or under the requirements of the Exchange, or holding requirements or resale restrictions placed on the Shares by the Company upon vesting of such Deferred Share Units.

8.3 Non-transferability of Deferred Share Units.

DSUs granted herein may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated. All rights with respect to the Deferred Share Units granted to a Participant under this Plan shall be available during such Participant's lifetime only to such Participant.

8.4 Black Out Periods.

If the date on which a Deferred Share Unit is scheduled to expire occurs during, or within 10 business days after the last day of a Black Out Period applicable to such Participant, then the expiry date for such Award shall be extended to the last day of such 10 business day period.

8.5 Dividends and Other Distributions.

Participants holding DSUs granted hereunder may, if the Committee so determines, be credited with dividends paid with respect to the underlying Shares or Dividend Equivalents while they are so held in a manner determined by the Committee in its sole discretion. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement. The Committee may apply any restrictions to the dividends or Dividend Equivalents that the Committee deems appropriate. The Committee, in its sole discretion, may determine the form of payment of dividends or Dividend Equivalents, including cash, Shares or DSUs.

8.6 Termination of Employment, Consultancy or Directorship.

Each Award Agreement shall set forth the extent to which the Participant shall have the right to retain DSUs following termination of the Participant's employment or other relationship with the Company or its Affiliates. Such provisions shall be determined in the sole discretion of the Committee, need not be uniform among all Deferred Share Units issued pursuant to this Plan, and may reflect distinctions based on the reasons for termination, provided that provisions shall comply with applicable rules of the Exchange.

8.7 Payment in Settlement of Deferred Share Units.

When and if DSUs become payable, the Participant shall be entitled to receive payment from the Company in settlement of such DSUs: (i) in cash, in an amount equal to the product of the FMV of a Share on the applicable settlement date less the stipulated purchase price for the Deferred Share Units being settled, if any, multiplied by the number of DSUs being settled, (ii) in a number of Shares (issued from treasury) equal to the number of DSUs being settled, (iii) in some combination thereof, or (iv) in any other form; all as determined by the Committee at its sole discretion. The Committee's determination regarding the form of payout may be set forth or reserved for later determination in the Award Agreement for the grant of the Deferred Share Units.

ARTICLE 9

PERFORMANCE SHARE UNITS

9.1 Grant of Performance Share Units.

Subject to the terms and conditions of this Plan, the Committee, at any time and from time to time, may grant Performance Share Units to Participants in such amounts and upon such terms as the Committee shall determine.

9.2 Value of Performance Share Units.

Each PSU shall have an initial value equal to the FMV of a Share on the date of grant. The Committee shall set performance criteria for a Performance Period in its discretion, which, depending on the extent to which they are met, will determine, in the manner determined by the Committee and set forth in the Award Agreement, the value and/or number of each Performance Share Unit that will be paid to the Participant.

9.3 Earning of Performance Share Units.

Subject to the terms of this Plan and the applicable Award Agreement, after the applicable Performance Period has ended, the holder of PSUs shall be entitled to receive payout on the value and number of PSUs, determined as a function of the extent to which the corresponding performance criteria have been achieved. Notwithstanding the foregoing, the Company shall have the ability to require the Participant to hold any Shares received pursuant to such Award for a specified period of time.

9.4 Form and Timing of Payment of Performance Share Units.

Payment of earned Performance Share Units shall be as determined by the Committee and as set forth in the Award Agreement. Subject to the terms of this Plan, the Committee, in its sole discretion, may pay earned PSUs in the form of: (i) cash equal to the value of the earned PSUs at the end of the applicable Performance Period, (ii) a number of Shares issued from treasury equal to the number of earned PSUs at the end of the applicable Performance Period, or (iii) in a combination thereof. Any Shares may be granted subject to any resale restrictions deemed appropriate by the Committee. The determination of the Committee with respect to the form of payout of such Awards may be set forth in the Award Agreement for the grant of the Award or reserved for later determination.

9.5 Dividends and Other Distributions.

Participants holding PSUs granted hereunder may, if the Committee so determines, be credited with dividends paid with respect to the underlying Shares or Dividend Equivalents while they are so held in a manner determined by the Committee in its sole discretion. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement. The Committee may apply any restrictions to the dividends or Dividend Equivalents that the Committee deems appropriate. The Committee, in its sole discretion, may determine the form of payment of dividends or Dividend Equivalents, including cash, Shares or Performance Share Units.

9.6 Termination of Employment, Consultancy or Directorship.

Each Award Agreement shall set forth the extent to which the Participant shall have the right to retain PSUs following termination of the Participant's employment or other relationship with the Company or its Affiliates. Such provisions shall be determined in the sole discretion of the Committee, need not be uniform among all Performance Share Units issued pursuant to this Plan, and may reflect distinctions based on the reasons for termination, provided that the provisions shall comply with applicable rules of the Exchange.

9.7 Non-transferability of Performance Share Units.

PSUs may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. Further, a Participant's rights under the Plan shall inure during such Participant's lifetime only to such Participant.

ARTICLE 10

STOCK APPRECIATION RIGHTS

10.1 Grant of SARs.

The Company may from time to time grant Stock Appreciation Rights to Participants pursuant to this Plan whereby Participants will have the right to receive Shares, a cash payment, or any combination thereof, from the Company in an amount equal to the number of SARs granted multiplied by the difference between the FMV of a Share at the Exercise Date over the Base Price fixed by the Board (the "Exercise Value").

10.2 Base Price

The Base Price per Share of any SAR shall be not less than the FMV at the time of grant.

10.3 Grant of SARs

The Board may at any time authorize the granting of SARs to such Participants as it may select for the number of Shares that it shall designate, subject to the provisions of this Plan. The date of grant of a SAR shall be the date such grant was approved by the Board.

Each SAR granted to a Participant shall be evidenced by an Award Agreement with terms and conditions consistent with this Plan and as approved by the Board and which incorporates by reference the terms of this Plan (and in all cases which terms and conditions need not be the same in each case, and may be changed from time to time subject to any required approval of the Exchange).

10.4 Terms of SARs

The term of each SAR shall be for such term as the Board may determine at the date of grant, provided that:

- (a) SARs can be exercisable for a maximum of 10 years from the date of grant; and
- (b) the term may thereafter be reduced with respect to any such SAR as provided for herein regarding termination of employment / engagement or death of the Participant.

10.5 Vesting

SARs shall vest and may be exercised (in each case to the nearest full Share) during the term in the manner determined by the Board at the time of grant, provided that the minimum vesting period shall be 12 months.

10.6 Other Restrictions

Except as set forth in Section 10.9, no SAR may be exercised unless the Participant is at the time of such exercise:

- (a) in the case of an Employee or Officer, engaged or in the employ (or retained as a Service Provider) of the Company or a Designated Affiliate and shall have been continuously so engaged, employed or retained since the grant of the SAR; or
- (b) in the case of a Director, a director of the Company or a Designated Affiliate and shall have been such a Director, Officer, Employee or Consultant continuously since the grant of the SAR.

10.7 Exercise of SARs

Subject to any limitations or conditions imposed upon a Participant pursuant to a Stock Appreciation Rights Agreement or this Plan, a Participant may exercise an SAR, prior to the expiry date thereof, by giving written notice thereof to the Company at its principal place of business specifying the number of vested SARs being exercised and the date on which such exercise is to be effective (the "Exercise Date"). As soon as practicable after exercise of a SAR in accordance herewith, the Company shall pay the Participant an amount equal to the product of (i) the number of vested SARs exercised, multiplied by (ii) the Exercise Value. Such payment will be made, in the Board's discretion, in (a) cash, (b) Shares with a Fair Market Value equal to the amount of the payment, or (c) a combination of cash and Shares.

10.8 Transferability of SARs

SARs granted hereby shall not be transferable other than upon the death or disablement of the Participant as follows:

- (a) During the Participant's lifetime, all SARs shall be exercisable only by the Participant or by the legal guardian of a disabled Participant.
- (b) A Participant shall have the right, by notice to the Company, to designate a beneficiary who shall be entitled to exercise the Participant's SARs (subject to their terms and conditions) following the Participant's death, and to whom any amounts payable following the Participant's death shall be paid.

10.9 Effect of Termination of Employment or Death

If the holder of a SAR:

- (a) dies while employed or engaged by, or while a Director of, the Company or a Designated Affiliate, any SAR held by him or her at the date of death, then eligible to be exercised, shall become exercisable in whole or in part, but only by the person or persons designated under section 10.8(b) above, or to whom the Participant's rights under the SAR shall pass by the Participant's will or applicable laws of descent and distribution. Unless otherwise determined by the Board, all such SARs shall be exercisable only to the extent that the Participant was entitled to exercise the SARs at the date of his or her death and only for nine months after the date of death or prior to the expiration of the term in respect thereof, whichever is sooner;
- (b) ceases to be employed or engaged by, or a Director of, the Company or a Designated Affiliate, for cause, no SAR held by such Participant will, unless otherwise determined by the Board, be exercisable following the date on which such Participant ceases to be so engaged; or
- (c) ceases to be employed or engaged by, or a Director of, the Company or a Designated Affiliate, for any reason other than cause then, unless otherwise determined by the Board, any SAR held by such Participant which was then eligible to be exercised at the effective date thereof shall become exercisable for a period of up to 90 days thereafter or prior to the expiration of the term in respect thereof, whichever is sooner.

10.10 Effect of Amalgamation or Merger

If the Company amalgamates or otherwise completes a plan of arrangement or merges with or into another corporation, any payment receivable on the exercise of an SAR shall be adjusted to give the Participant the ability to receive the same which the Participant would have received upon completion of such amalgamation, arrangement or merger using as the Fair Market Value of a Share the amount equal to the deemed price under such amalgamation, arrangement or merger.

10.11 Amendments

Disinterested Shareholder approval must be obtained for any reduction in the Base Price of a SAR, or the extension of the term of a SAR, if the Participant is an Insider of the Company at the time of the proposed amendment.

ARTICLE 11

STOCK PURCHASE RIGHTS

11.1 Types of SP Rights

The Company may give assistance to a Participant to enable the Participant to acquire Shares by way of (i) financial guarantee for a loan, (ii) third party security for a loan, (iii) a gift or loan from the Company, (iv) offering Shares at a discount to Fair Market Value, (v) issuing additional Shares upon the Participant subscribing for a pre-established number of Shares, which Shares may be issued from the treasury or purchased on the secondary market, or (iv) any other act which facilitates the purchase by a Participant of Shares.

11.2 Limitations

The Company shall not provide SP Rights that could materially prejudice the interests of the Company or its shareholders, or if the assistance would affect the Company's ability to pay its creditors.

11.3 Grant of Rights

The Board may at any time authorize the granting of Stock Purchase Rights to such Participants as it may select for the dollar amount or number of Shares that it shall designate, subject to the provisions of this Plan. The date of grant of a SAR shall be the date such grant was approved by the Board.

Each SP Right granted to a Participant shall be evidenced by an agreement of applicable nature with terms and conditions consistent with this Plan and as approved by the Board and which incorporates by reference the terms of this Plan (and in all cases which terms and conditions need not be the same in each case, and may be changed from time to time subject to any required approval of Disinterested Shareholders and the Exchange).

ARTICLE 12

BENEFICIARY DESIGNATION

12.1 Beneficiary.

A Participant's "beneficiary" is the person or persons entitled to receive payments or other benefits or exercise rights that are available under this Plan in the event of the Participant's death. A Participant may designate a beneficiary or change a previous beneficiary designation at such times as prescribed by the Committee and by using such forms and following such procedures approved or accepted by the Committee for that purpose. If no beneficiary designated by the Participant is eligible to receive payments or other benefits or exercise rights that are available under this Plan at the Participant's death, the beneficiary shall be the Participant's estate.

12.2 Discretion of the Committee.

Notwithstanding the provisions above, the Committee may, in its discretion, after notifying the affected Participants, modify the foregoing requirements, institute additional requirements for beneficiary designations, or suspend the existing beneficiary designations of living Participants or the process of determining beneficiaries under this Article 12, or both, in favor of another method of determining beneficiaries.

ARTICLE 13

RIGHTS OF PERSONS ELIGIBLE TO PARTICIPATE

13.1 Employment.

Nothing in this Plan or an Award Agreement shall interfere with or limit in any way the right of the Company or an Affiliate to terminate any Participant's employment, consulting or other service relationship with the Company or the Affiliate at any time, nor confer upon any Participant any right to continue in the capacity in which he or she is employed or otherwise serves the Company or the Affiliate.

Neither an Award nor any benefits arising under this Plan shall constitute part of an employment or service contract with the Company or an Affiliate, and, accordingly, subject to the terms of this Plan, the Plan may be terminated or modified at any time in the sole and exclusive discretion of the Committee or the Board without giving rise to liability on the part of the Company or its Affiliates for severance payments or otherwise, except as provided in this Plan.

For purposes of this Plan, unless otherwise provided by the Committee, a transfer of employment of a Participant between the Company and an Affiliate or among Affiliates of the Company, shall not be deemed a termination of employment. The Committee may provide, in a Participant's Award Agreement or otherwise, the conditions under which a transfer of employment to an entity that is spun off from the Company or an Affiliate shall not be deemed a termination of employment for purposes of an Award.

13.2 Participation.

No Employee or other Person eligible to participate in this Plan shall have the right to be selected to receive an Award. No person selected to receive an Award shall have the right to be selected to receive a future Award, or, if selected to receive a future Award, the right to receive such future Award on terms and conditions identical or in proportion in any way to any prior Award.

13.3 Rights as a Shareholder.

A Participant shall have none of the rights of a shareholder with respect to Shares covered by any Award until the Participant becomes the holder of such Shares.

ARTICLE 14

CHANGE OF CONTROL

14.1 Change of Control and Termination of Employment.

Subject to Section 14.2, if there is a Change of Control, any Awards held by a Participant shall automatically vest following such Change of Control, on the Termination Date, if the Participant as an Employee, officer or a Director and their employment, or officer or Director position is terminated or they resign for Good Reason within 12 months following the Change of Control, provided that no acceleration of Awards shall occur in the case of a Participant that was retained to provide Investor Relations Activities unless the approval of the Exchange is either obtained or not required.

14.2 Discretion to Board.

Subject to the policies and requirements of the Exchange and applicable securities laws and notwithstanding any other provision of this Plan, in the event of an actual or potential Change of Control, the Board may, in its sole discretion, without the necessity or requirement for the agreement of any Participant: (i) accelerate, conditionally or otherwise, on such terms as it sees fit (including, but not limited to those set out in paragraphs (iii) and (iv) below), the vesting date of any Awards, (ii) permit the conditional redemption or exercise of any Awards, on such terms as it sees fit, (iii) otherwise amend or modify the terms of any Awards, including for greater certainty by (1) permitting Participants to exercise or redeem any Awards to assist the Participants to participate in the actual or potential Change of Control, or (2) providing that any Awards exercised or exercised shall be exercisable or redeemed for, in lieu of Shares, such property (including shares of another entity or cash) that shareholders of the Company will receive in the Change of Control, and (iv) terminate, following the successful completion of a Change of Control, on such terms as it sees fit, the Awards not exercised or redeemed prior to the successful completion of such Change of Control.

14.3 Non-Occurrence of Change of Control.

Subject to the policies and requirements of the Exchange and applicable securities laws, in the event that any Awards are exercised pursuant to Section 14.2 and the Change of Control does not occur, the Board may, in its sole discretion, determine that any (i) Awards so exercised shall be reinstated as the type of Award prior to such exercise, and (ii) Shares issued be cancelled and any exercise or similar price received by the Company shall be returned to the Participant.

14.4 Agreement with Purchaser in a Change of Control.

In connection with a Change of Control, the Board may be permitted to condition any acceleration of vesting of Awards on the Participant first entering into an employment, confidentiality or other agreement with the purchaser as the Board deems appropriate.

ARTICLE 15

AMENDMENT, TERMINATION AND RE-ISSUE

15.1 Amendment and Termination.

The Board may, at any time, suspend or terminate this Plan. The terms of a Stock Option or Award may not be amended once issued, unless with express Exchange consent. Subject to compliance with any applicable law, including the policies of the Exchange, the Board may, at any time, amend or revise the terms of this Plan. No such amendment of this Plan or Award Agreement may be made if such amendment would materially and adversely impair any rights arising from any Awards previously granted to a Participant under this Plan without the consent of the Participant or the representatives of his or her estate, as applicable.

15.2 Re-Issue of Awards.

If a Stock Option or Award is cancelled prior to its expiry date, the Listed Issuer shall not grant new Stock Options or Awards to the same Person until 30 days have elapsed from the date of cancellation.

ARTICLE 16

WITHHOLDING

16.1 Withholding.

The Company or any of its Affiliates shall have the power and the right to deduct or withhold, or require a Participant to remit to the Company or the Affiliate, an amount sufficient to satisfy federal, provincial and local taxes or domestic or foreign taxes required by law or regulation to be withheld with respect to any taxable event arising from or as a result of this Plan or any Award hereunder. The Committee may provide for Participants to satisfy withholding requirements by having the Company withhold and sell Shares or the Participant making such other arrangements, including the sale of Shares, in either case on such conditions as the Committee specifies.

16.2 Acknowledgement.

Each Participant acknowledges and agrees that the ultimate liability for all taxes legally payable by Participant is and remains Participant's responsibility and may exceed the amount actually withheld by the Company. Participant further acknowledges that the Company: (i) makes no representations or undertakings regarding the treatment of any taxes in connection with any aspect of this Plan, and (ii) does not commit to and is under no obligation to structure the terms of this Plan to reduce or eliminate Participant's liability for taxes or achieve any particular tax result. Further, if Participant has become subject to tax in more than one jurisdiction, Participant acknowledges that the Company may be required to withhold or account for taxes in more than one jurisdiction.

ARTICLE 17

SUCCESSORS

Any obligations of the Company or its Affiliates under this Plan with respect to Awards granted hereunder shall be binding on any successor to the Company or its Affiliates, respectively, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation or otherwise, of all or substantially all of the businesses and/or assets of the Company or the Affiliate, as applicable.

ARTICLE 18

GENERAL PROVISIONS

18.1 Delivery of Title.

The Company shall have no obligation to issue or deliver evidence of title for Shares issued under this Plan prior to: (i) obtaining any approvals from governmental agencies that the Company determines are necessary or advisable; and (ii) completion of any registration or other qualification of the Shares under any applicable law or ruling of any governmental body that the Company determines to be necessary or advisable.

18.2 Investment Representations.

The Committee may require each Participant receiving Shares pursuant to an Award under this Plan to represent and warrant in writing that the Participant is acquiring the Shares for investment and without any present intention to sell or distribute such Shares.

18.3 Uncertificated Shares.

To the extent that this Plan provides for issuance of certificates to reflect the transfer of Shares, the transfer of such Shares may be effected on a noncertificated basis to the extent not prohibited by applicable law or the rules of the Exchange.

18.4 No Fractional Shares.

No fractional Shares shall be issued or delivered pursuant to this Plan or any Award Agreement. In such an instance, unless the Committee determines otherwise, fractional Shares and any rights thereto shall be forfeited or otherwise eliminated.

18.5 Other Compensation and Benefit Plans.

Nothing in this Plan shall be construed to limit the right of the Company or an Affiliate to establish other compensation or benefit plans, programs, policies or arrangements. Except as may be otherwise specifically stated in any other benefit plan, policy, program or arrangement, no Award shall be treated as compensation for purposes of calculating a Participant's rights under any such other plan, policy, program or arrangement.

18.6 No Constraint on Corporate Action.

Nothing in this Plan shall be construed (i) to limit, impair or otherwise affect the Company's or any Affiliates' right or power to make adjustments, reclassifications, reorganizations or changes in its capital or business structure, or to merge or consolidate, or dissolve, liquidate, sell or transfer all or any part of its business or assets, or (ii) to limit the right or power of the Company or its Affiliates to take any action which such entity deems to be necessary or appropriate.

18.7 Compliance with Canadian Securities Laws.

All Awards and the issuance of Shares underlying such Awards issued pursuant to this Plan will be issued pursuant to an exemption from the prospectus requirements of Canadian securities laws where applicable.

18.8 Compliance with U.S. Securities Laws.

All Awards and the issuance of Shares underlying such Awards issued pursuant to this Plan will be issued pursuant to the registration requirements of the U.S. Securities Act of 1933, as amended or an exemption from such registration requirements. If the Awards or Shares are not so registered and no such registration exemption is available, the Company shall not be required to issue any Shares otherwise issuable hereunder.

ARTICLE 19

LEGAL CONSTRUCTION

19.1 Gender and Number.

Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine, the plural shall include the singular, and the singular shall include the plural.

19.2 Severability.

In the event any provision of this Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of this Plan, and this Plan shall be construed and enforced as if the illegal or invalid provision had not been included.

19.3 Requirements of Law.

The granting of Awards and the issuance of Shares under this Plan shall be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or securities exchanges as may be required.

The inability of the Company or an Affiliate to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company or the Affiliate to be necessary for the lawful issuance and sale of any Shares hereunder, shall relieve the Company or the Affiliate of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

19.4 Governing Law.

The Plan and each Award Agreement shall be governed by the laws of the Province of British Columbia excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Plan to the substantive law of another jurisdiction.

19.5 Compliance with Section 409A of the Code.

To the extent this Plan is applicable to a particular U.S. Participant subject to the Code, it is intended that this Plan and any Awards made hereunder shall neither provide for the payment of “deferred compensation” within the meaning of Section 409A of the Code nor be structured in a manner and have such terms and conditions that would not cause such a U.S. Participant to be subject to taxes and interest pursuant to Section 409A of the Code. The Plan and any Awards made hereunder shall be administrated and interpreted in a manner consistent with this intent.

To the extent that any amount or benefit in favour of a U.S. Participant who is subject to the Code would constitute “deferred compensation” for purposes of Section 409A of the Code and would otherwise be payable or distributable under this Plan or any Award Agreement by reason of the occurrence of a Change of Control or the Participant’s disability or separation from service, such amount or benefit will not be payable or distributable to the Participant by reason of such circumstance unless: (i) the circumstances giving rise to such Change of Control, disability or separation from service meet the description or definition of “change in control event,” “disability,” or “separation from service,” as the case may be, in Section 409A of the Code and applicable proposed or final regulations thereunder, and (ii) the payment or distribution of such amount or benefit would otherwise comply with Section 409A of the Code and not subject the Participant to taxes and interest pursuant to Section 409A of the Code. This provision does not prohibit the vesting of any Award or the vesting of any right to eventual payment or distribution of any amount or benefit under this Plan or any Award Agreement.

The Committee shall use its reasonable discretion to determine the extent to which the provisions of this Article 19.5 will apply to a Participant who is subject to taxation under the Code.

19.6 References

References in this Plan to “Article” or “Section” refer to articles and sections of this Plan unless otherwise explicitly stated.