

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

to be held on February 7, 2025

NOTICE IS HEREBY GIVEN that the annual and special meeting of shareholders (the “**Meeting**”) of AIM6 Ventures Inc. (the “**Corporation**”) will be held at 10:00 a.m. (Eastern Standard Time) at the offices of Dentons Canada LLP, 77 King Street West, Suite 400, Toronto, Ontario, M5K 0A1 for the following purposes:

1. to receive and consider the financial statements of the Corporation for the financial years ended December 31, 2023, 2022 and 2021 and the auditors’ reports thereon;
2. to elect directors;
3. to appoint auditors and authorize the directors to fix their remuneration;
4. to approve the Corporation’s stock option plan; and
5. to transact such other business as may properly be brought before the Meeting.

If you are unable to attend the Meeting in person, please complete and sign the enclosed form of proxy and deliver it to TSX Trust Company by mail or hand delivery to TSX Trust Company, 301-100 Adelaide Street West, Toronto, Ontario, M5H 4H1 or by facsimile to 416-595-9593, Attention: Proxy Department. A shareholder may also vote using the internet at www.voteproxyonline.com and entering the 12 digit control number. In order to be valid and acted upon at the Meeting, the form of proxy must be received no later than 10:00 a.m. (EST) on February 5, 2025, or be deposited with the Secretary of the Corporation before the commencement of the Meeting or any adjournment thereof.

DATED at Toronto, Ontario

January 6, 2025

BY ORDER OF THE BOARD OF DIRECTORS

(s) Zachary Goldenberg

Zachary Goldenberg

Chief Executive Officer, Corporate Secretary and Director

MANAGEMENT PROXY CIRCULAR

SOLICITATION OF PROXIES BY MANAGEMENT

This management proxy circular (the “Circular”) is furnished in connection with the solicitation by the management of AIM6 Ventures Inc. (the “Corporation”) of proxies to be used at the annual and special meeting of shareholders (the “Meeting”) of the Corporation to be held at the time and place and for the purposes set forth in the Notice of Meeting. It is expected that the solicitation will be made primarily by mail. However, officers and employees of the Corporation may also solicit proxies by telephone, e-mail or in person. The total cost of solicitation of proxies will be borne by the Corporation. Pursuant to National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“NI 54-101”), arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy-related materials to the beneficial owners of the shares. See “Appointment and Revocation of Proxies – Notice to Beneficial Holders of Shares” below.

INTERNET AVAILABILITY OF PROXY MATERIALS

Rules recently adopted by the Canadian Securities Administrators, known as the “notice and access” distribution option, allow companies to send to shareholders a notice to the effect that proxy materials are available via the Internet, rather than mailing full sets of proxy materials to them. This year, the Corporation chose to mail full sets of proxy materials to shareholders. In the future, the Corporation may take advantage of the “notice and access” distribution option. If in the future the Corporation chooses to send such notices to shareholders, the notices will contain instructions on how shareholders can gain access to the Corporation’s notice of meeting and management proxy circular via the Internet. The notices will also contain instructions on how shareholders can request that proxy materials be delivered to them electronically or in printed form on a one-time or ongoing basis.

APPOINTMENT AND REVOCATION OF PROXIES

Appointment of Proxy

A shareholder who is unable to attend the Meeting in person is requested to complete and sign the enclosed form of proxy and deliver it to TSX Trust Company by mail or hand delivery to TSX Trust Company, 301-100 Adelaide Street West, Toronto, Ontario, M5H 4H1 or by facsimile to 416-595-9593, Attention: Proxy Department. A shareholder may also vote using the internet at www.voteproxyonline.com and entering the 12 digit control number. In order to be valid and acted upon at the Meeting, the form of proxy must be received no later than 10:00 a.m. (EST) on February 5, 2025 or be deposited with the Secretary of the Corporation before the commencement of the Meeting or any adjournment thereof.

The document appointing a proxy must be in writing and executed by the shareholder or his attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

A shareholder submitting a form of proxy has the right to appoint a person (who need not be a shareholder) to represent him or her at the Meeting other than the persons designated in the form of proxy furnished by the Corporation. To exercise that right, the name of the shareholder’s appointee should be legibly printed in the blank space provided. In addition, the shareholder should notify the appointee of the appointment, obtain his or her consent to act as appointee and instruct the appointee on how the shareholder’s shares are to be voted.

Shareholders who are not registered shareholders should refer to “Notice to Beneficial Holders of Shares” below.

Revocation of Proxy

A shareholder who has submitted a form of proxy as directed hereunder may revoke it at any time prior to the exercise thereof. If a person who has given a proxy personally attends the Meeting at which that proxy is to be voted, that person may revoke the proxy and vote in person. In addition to the revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the shareholder or his attorney or authorized agent and deposited with TSX Trust Company by mail or hand delivery to TSX Trust Company, 301-100 Adelaide Street West, Toronto, Ontario, M5H 4H1 or by facsimile to 416-595-9593, Attention: Proxy Department, or deposited with the Secretary of the Corporation before the commencement of the Meeting, or any adjournment thereof, and upon either of those deposits, the proxy will be revoked.

Notice to Beneficial Holders of Shares

The information set out in this section is of importance to many shareholders, as a substantial number of shareholders do not hold shares of the Corporation in their own name. Shareholders who do not hold their shares of the Corporation in their own name (referred to herein as “**Beneficial Shareholders**”) should note that only proxies deposited by shareholders whose names appear on the records of the Corporation as the registered holders of shares can be recognized and acted upon at the Meeting or any adjournment(s) thereof. If shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those shares will not be registered in the shareholder’s name on the records of the Corporation. Those shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Shares held by brokers or their nominees can be voted (for or against resolutions or withheld from voting) only upon the instructions of the Beneficial Shareholder. Without specific instructions, the broker/nominees are prohibited from voting shares for their clients. Subject to the following discussion in relation to NOBOs (as defined below), the Corporation does not know for whose benefit the shares of the Corporation registered in the name of CDS & Co., a broker or another nominee, are held.

There are two categories of Beneficial Shareholders under applicable securities regulations for purposes of dissemination to Beneficial Shareholders of proxy-related materials and other securityholder materials and requests for voting instructions from such Beneficial Shareholders. Non-objecting beneficial owners (“**NOBOs**”) are Beneficial Shareholders who have advised their intermediary (such as brokers or other nominees) that they do not object to their intermediary disclosing ownership information to the Corporation, consisting of their name, address, e-mail address, securities holdings and preferred language of communication. Securities legislation restricts the use of that information to matters strictly relating to the affairs of the Corporation. Objecting beneficial owners (“**OBOs**”) are Beneficial Shareholders who have advised their intermediary that they object to their intermediary disclosing such ownership information to the Corporation.

In accordance with the requirements of NI 54-101, the Corporation is sending the Notice of Meeting, this Circular, and a voting instruction form or form of proxy, as applicable (collectively, the “**Meeting Materials**”), indirectly through intermediaries to both NOBOs and OBOs. NI 54-101 allows the Corporation, in its discretion, to obtain a list of its NOBOs from intermediaries and to use such NOBO list for the purpose of distributing the Meeting Materials directly to, and seeking voting instructions directly from, such NOBOs. As a result, the Corporation is entitled to deliver Meeting Materials to Beneficial Shareholders in two manners: (a) directly to NOBOs and indirectly through intermediaries to OBOs; or (b) indirectly to all Beneficial Shareholders through intermediaries. The Corporation does not intend to pay the cost of the delivery of the Meeting Materials by intermediaries to OBOs. The Corporation did use a NOBO list to send the Meeting Materials directly to NOBOs whose names appear on that list.

Applicable securities regulations require intermediaries, on receipt of Meeting Materials that seek voting instructions from Beneficial Shareholders indirectly, to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings on Form 54-101F7. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting or any adjournment(s) thereof. Often, the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided to registered shareholders; however, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder. Beneficial Shareholders who wish to appear in person and vote at the Meeting should be appointed as their own representatives at the Meeting in accordance with the directions of their intermediaries and Form 54-101F7. Beneficial Shareholders can also write the name of someone else whom they wish to appoint to attend the Meeting and vote on their behalf. Unless prohibited by law, the person whose name is written in the space provided in Form 54-101F7 will have full authority to present matters to the Meeting and vote on all matters that are presented at the Meeting, even if those matters are not set out in Form 54-101F7 or this Circular. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically mails a voting instruction form in lieu of a form of proxy. Beneficial Shareholders are requested to complete and return the voting instruction form to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free telephone number to vote the shares held by them or access Broadridge's dedicated voting website at <https://central-online.proxyvote.com> to deliver their voting instructions. Broadridge will then provide aggregate voting instructions to the Corporation's transfer agent and registrar, which will tabulate the results and provide appropriate instructions respecting the voting of shares to be represented at the Meeting or any adjournment(s) thereof.

EXERCISE OF DISCRETION BY PROXIES

Shares represented by properly executed proxies in favour of the persons designated in the enclosed form of proxy, in the absence of any direction to the contrary, will be voted in favour of the: (i) election of directors; (ii) appointment of auditors and (iii) approval of the Corporation's stock option plan, as stated under such headings in this Circular. Instructions with respect to voting will be respected by the persons designated in the enclosed form of proxy. With respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting, such shares will be voted by the persons so designated in their discretion. At the time of printing this Circular, Management of the Corporation knows of no such amendments, variations or other matters.

VOTING SHARES

As at December 9, 2024 there were 8,900,000 issued and outstanding common shares of the Corporation (the "**Common Shares**"). Each Common Share entitles the holder thereof to one vote. The Corporation has fixed December 9, 2024 as the record date (the "**Record Date**") for the purposes of determining shareholders entitled to receive notice of the Meeting. Only shareholders of record as at the close of business on the Record Date will receive notice of, and be entitled to attend and vote at, the Meeting. A shareholder of record on the Record Date will be entitled to vote those shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, even though the shareholder may subsequently dispose of his or her shares. No shareholder who has become a shareholder after the Record Date will be entitled to attend or vote at the Meeting or any adjournment(s) thereof.

PRINCIPAL HOLDERS

As of the Record Date, to the knowledge of the Corporation, other than as set out herein no person beneficially owned, directly or indirectly, or exercised control or direction over, more than 10% of the Common Shares. Marc Sontrop owns 800,000 Common Shares and has direction over 700,000 Common Shares owned by Interward Capital

Corporation (or which Mr. Sontrop is a director) – aggregating such amounts Mr. Sontrop has ownership or direction over approximately 16.85% of the Common Shares as of the Record Date.

ELECTION OF DIRECTORS

The board of directors of the Corporation (the “**Board**”) currently consists of five directors. The persons named in the enclosed form of proxy intend to vote in favour of the election of the five nominees whose names are set forth below. Each director will hold office until the next annual meeting of shareholders or until the election of his successor, unless he resigns or his office becomes vacant by removal, death or other cause. Shareholders will be provided with an option to vote “for” or to “withhold” a vote with respect to the election of each director.

The following table sets forth the name of each of the persons proposed to be nominated for election as director, all other positions and offices with the Corporation now held by such person, their municipality, province and country of residence, principal occupation, the year in which such person became a director of the Corporation, and the number of Common Shares that such person has advised are beneficially owned or over which control or direction is exercised by such person as at the date indicated below.

<u>Name, municipality of residence and position with the Corporation</u>	<u>Principal occupation</u>	<u>Director since</u>	<u>Number of Common Shares beneficially owned or over which control is exercised as at the Record Date</u>
Marc Sontrop ⁽¹⁾ Toronto, Ontario, Canada Director	President and Chief Compliance Officer at Interward Asset Management	2021	800,000 ⁽²⁾
Aaron Unger ⁽¹⁾ Toronto, Ontario, Canada Director	Managing Partner at Bayline Capital Partners	2021	800,000 ⁽³⁾
Alan Friedman ⁽¹⁾ Toronto, Ontario, Canada Director	Managing Partner at Bayline Capital Partners	2021	800,000 ⁽⁴⁾
Zachary Goldenberg Toronto, Ontario, Canada Chief Executive Officer, Corporate Secretary and Director	Partner at Liberty Venture Partners	2021	850,000 ⁽⁵⁾
Aaron Salz Toronto, Ontario, Canada Chief Financial Officer and Director	Founder and Chief Executive Officer at Stoic Advisory Inc.	2021	800,000 ⁽⁶⁾

Notes:

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

The information as to shares owned by the above-named individuals has been provided by the respective nominees individually.

EXPERIENCE OF THE NOMINEES FOR ELECTION AS DIRECTORS

Marc Sontrop, Director

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

Aaron Unger, Director

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

Alan Friedman, Director

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

Zachary Goldenberg, CEO, Corporate Secretary and Director

Zachary Goldenberg is the principal of Liberty Venture Partners, a Toronto-based advisory and investment firm focused on startup and growth companies in rapidly emerging industries. A corporate lawyer by background, Mr. Goldenberg has significant experience in both the private and public markets as an advisor, investor and board director

and has spent much of the past decade working with companies transitioning from private to public navigate the Canadian public venture markets and to source and close strategic transactions. Mr. Goldenberg is a graduate of the combined JD / HBA from Western Law and Ivey School of Business and is a member of the TSX Venture Exchange's Ontario Advisory Committee.

Aaron Salz, CFO and Director

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

Other than as described below, to the knowledge of the Corporation, none of the foregoing nominees for election as director of the Corporation:

- (a) is, or within the last ten years has been, a director, chief executive officer or chief financial officer of any company that:
 - (i) 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 applicable securities legislation, and which in all cases was in effect for a period of more than 30 consecutive days (an “**Order**”), which Order was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer of such company; or
 - (ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer of such company;
- (b) is, or within the last ten years has been, a director or executive officer of any company that, while the proposed director was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the last ten years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his assets.

Mr. Goldenberg was elected as a director of Star Navigation Systems Group Ltd. (“**SNSG**”) at a shareholders’ meeting held on December 11, 2019. At such time, SNSG was already the subject of a cease trade order (the “**CTO**”) issued on November 1, 2019 by the Ontario Securities Commission as a result of SNSG’s failure to meet its timely disclosure

filing obligations. The CTO was partially revoked on March 6, 2020. Mr. Goldenberg resigned from the board of directors of SNSG effective April 30, 2020.

Other than as disclosed herein, none of the nominees for election as director of the Corporation has been subject to:

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

STATEMENT OF EXECUTIVE COMPENSATION

The following discussion sets out the statement of executive compensation of the Corporation for the financial year ended December 31, 2023, prepared in accordance Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*.

Interpretation

“named executive officer” (“**NEO**”) means:

- (a) each individual who, in respect of the Corporation, 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 Corporation, 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 Corporation and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) above at the end of the most recently completed financial year whose total compensation was more than \$150,000, for that financial year;
- (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 Corporation, and was not acting in a similar capacity, at the end of that financial year.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all direct and indirect compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Corporation to each NEO and each director of the Corporation, in any capacity, including, for certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Corporation, for each of the Corporation’s two most recently completed financial years:

Table of compensation, excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Zachary Goldenberg Chief Executive Officer, Corporate Secretary and Director	2022 ⁽¹⁾	nil	nil	nil	nil	nil	nil
	2023 ⁽²⁾	nil	nil	nil	nil	nil	nil
Aaron Salz Chief Executive Officer and Director	2022 ⁽¹⁾	nil	nil	nil	nil	nil	nil
	2023 ⁽²⁾	nil	nil	nil	nil	nil	nil
Marc Sontrop, Director	2022 ⁽¹⁾	nil	nil	nil	nil	nil	nil
	2023 ⁽²⁾	nil	nil	nil	nil	nil	nil
Aaron Unger, Director	2022 ⁽¹⁾	nil	nil	nil	nil	nil	nil
	2023 ⁽²⁾	nil	nil	nil	nil	nil	nil
Alan Friedman, Director	2022 ⁽¹⁾	nil	nil	nil	nil	nil	nil
	2023 ⁽²⁾	nil	nil	nil	nil	nil	nil

Notes:

- (1) Year ended December 31, 2022.
(2) Year ended December 31, 2023.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

The following table discloses all compensation securities granted or issued to each director and NEO by the Corporation or one of its subsidiaries in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end ⁽¹⁾ (\$)	Expiry date
Zachary Goldenberg,	Stock Option	110,000	March 24, 2021	0.05	N/A	\$0.07	January 26, 2026

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end ⁽¹⁾ (\$)	Expiry date
Chief Executive Officer, Corporate Secretary and Director	Stock Option	68,000	April 30, 2021	0.10	\$0.10	\$0.07	April 30, 2026
Aaron Salz Chief Financial Officer and Director	Stock Option	110,000	March 24, 2021	0.05	N/A	\$0.07	January 26, 2026
	Stock Option	68,000	April 30, 2021	0.10	\$0.10	\$0.07	April 30, 2026
Marc Sontrop, Director	Stock Option	110,000	March 24, 2021	0.05	N/A	\$0.07	January 26, 2026
	Stock Option	68,000	April 30, 2021	0.10	\$0.10	\$0.07	April 30, 2026
Aaron Unger, Director	Stock Option	110,000	March 24, 2021	0.05	N/A	\$0.07	January 26, 2026
	Stock Option	68,000	April 30, 2021	0.10	\$0.10	\$0.07	April 30, 2026
Alan Friedman, Director	Stock Option	110,000	March 24, 2021	0.05	N/A	\$0.07	January 26, 2026
	Stock Option	68,000	April 30, 2021	0.10	\$0.10	\$0.07	April 30, 2026

Note:

(1) Closing price as at December 29, 2023.

Exercise of Compensation Securities by Directors and NEOs

There were no compensation securities exercised by a director or NEO of the Corporation during the financial year ended December 31, 2023.

Stock Option Plan

The Corporation has adopted a “rolling” incentive stock option plan (the “**Stock Option Plan**”) to attract, retain and motivate directors, officers, employees and other persons who provide ongoing services to the Corporation and its affiliates (“**Participants**”), and to closely align their personal interests with those of the Corporation’s shareholders by providing them with the opportunity to acquire Common Shares, and thereby a proprietary interest in the

Corporation, through the exercise of Options to acquire Common Shares under the Stock Option Plan. Prior to the completion of the Corporation's Qualifying Transaction (as defined in the Stock Plan Option Plan), only directors, officers and (where permitted by applicable securities law) a technical consultant whose particular industry expertise in relation to the business of the Vendors or the Target Company (as such terms are defined in the Policies of the TSX-V), as the case may be, is required to evaluate the proposed Qualifying Transaction are eligible to participate in the Stock Option Plan. Following the closing of the Corporation's Qualifying Transaction, directors, officers, consultants, employees of the Corporation or its subsidiaries, and employees of a person or company which provides management services to the Corporation or its subsidiaries (a "**Management Company Employee**") shall be eligible for selection to participate in the Stock Option Plan.

Number of Shares under the Existing Plan

The aggregate number of Common Shares in respect of which Options may be granted ("**Option Shares**") under the Stock Option Plan is equal to 10% of the currently outstanding Common Shares at the time of any stock option grant. If an Option expires or is terminated, the Option Shares allocated to the unexercised portion of that Option may again be subject to an Option.

Exercise Price

The exercise price of the Option Shares subject to each Option shall be determined by the Board, subject to TSX-V approval, at the time any Option is granted. In no event shall such exercise price be lower than the exercise price permitted by the TSX-V.

Vesting

Other than as described herein, the Board determines the vesting conditions attached to an Option.

Limitation on Number of Options

The maximum aggregate number of Common Shares that are issuable pursuant to Options granted to Insiders (as defined under the policies of the TSX-V) as a group, may not exceed 10% of the Common Shares outstanding at any point in time (unless the Corporation has obtained the requisite disinterested shareholder approval as required under TSX-V Policy 4.4). The maximum aggregate number of Common Shares that are issuable pursuant to Options granted in any 12 month period to Insiders as a group, may not exceed 10% of the Common Shares outstanding as at the date of grant (unless the Corporation has obtained the requisite disinterested shareholder approval required under TSX-V Policy 4.4).

Prior to the completion of the Corporation's Qualifying transaction, (a) no single Participant may be granted Options to purchase a number of Common Shares equalling more than 5%; and (b) no Participants who are technical consultants may in the aggregate be granted Options to purchase a number of Common Shares equalling more than 2%, of the Common Shares issued and outstanding at the time of such grant. Following the completion of the Corporation's Qualifying Transaction, no single Participant may be granted Options to purchase a number of Common Shares equalling more than 5% of the issued Common Shares in any twelve-month period unless the Corporation has obtained disinterested shareholder approval in respect of such grant and meets TSX-V requirements.

Prior to the completion of the Corporation's Qualifying Transaction, no Options may be granted to any persons providing investors relations activities, promotional or market-making services. Following completion of the Corporation's Qualifying Transaction, Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any twelve month period to persons employed to provide investor relation activities. Options granted to consultants performing investor relations activities will contain vesting

provisions such that vesting occurs over at least 12 months with no more than $\frac{1}{4}$ of the Options vesting in any 3 month period.

Length of Grant

All Options expire on a date determined by the Board, which date may not be later than a date that is 10 years from the date of grant.

Non Transferability of Options

All Options are non-transferable and non-assignable.

Termination

Options may be exercised within the greater of 12 months after completion of the Qualifying Transaction (as defined in the Stock Plan Option Plan) and 90 days following cessation of the optionee's position with the Corporation, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason of death, the Option may be exercised within a maximum period of one year after such death, subject to the expiry date of such Option.

Subject to the immediate following sentence, if a Participant shall cease to be a director, officer, consultant, employee of the Corporation, or its subsidiaries, or ceases to be a Management Company Employee, for any reason (other than death), such Participant may exercise his, her or its Options to the extent that the Participant was entitled to exercise such Options at the date of such cessation, provided that such exercise must occur within 90 days after the Participant ceases to be a director, officer, consultant, employee or a Management Company Employee, unless such Participant was engaged in investor relations activities, in which case such exercise must occur within 30 days after the cessation of the Participant's services to the Corporation. If the Participant does not continue to be a director, officer, consultant, employee of the Corporation immediately following the completion of the Corporation's Qualifying Transaction, then upon completion of the Corporation's Qualifying Transaction, such Participant's Options must be exercised by the Participant within the later of (i) 12 months after completion of the Corporation's Qualifying Transaction; and (ii) 90 days after the Participant ceases to be a director, officer, consultant or employee of the Corporation.

Oversight and Description of Director and NEO Compensation

The Corporation's executive compensation is reviewed annually by the Board. The Board approves the base salary of each NEO (and any other person).

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out certain details as at December 31, 2023, the end of the Corporation's last financial year, with respect to compensation plans pursuant to which equity securities of the Corporation are authorized for issuance.

Plan Category	Number of shares to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (\$)(b)	Number of shares remaining available for future issuance under the Equity Compensation Plans (excluding securities reflected in column (a))(c)
Equity compensation plans previously approved by shareholders	890,000	0.0691	nil
Equity compensation plans not previously approved by shareholders	nil	nil	nil

The equity compensation plan referred to in the foregoing table is the Stock Option Plan.

APPROVAL OF THE STOCK OPTION PLAN

Under the Stock Option Plan, the Board may, by resolution, grant options to directors, officers, employees of, and consultants to, the Corporation and of its subsidiaries, provided that the total number of Common Shares issued under the Stock Option Plan shall not, subject to the receipt of shareholder approvals solicited in this Circular, exceed 10% of the number of Common Shares outstanding at the time of the grant of option, which represents 890,000 Common Shares as of December 31, 2023. As of the Record Date, there are 890,000 stock options issued and outstanding. The Stock Option Plan is described above in the section called “Stock Option Plan”. The TSX-V requires annual shareholder approval for a “rolling” stock option plan such as the Stock Option Plan. Shareholders therefore are being asked to consider and, if appropriate, approve the following resolution:

UNLESS INSTRUCTIONS ARE GIVEN TO DECLINE TO VOTE OR TO VOTE AGAINST THE FOLLOWING RESOLUTION, THE PERSONS WHOSE NAMES APPEAR IN THE PROXY INTEND TO VOTE AT THE MEETING IN FAVOUR OF THE FOLLOWING RESOLUTION.

IT IS RESOLVED TO:

- 1. APPROVE the amended and restated stock option plan of the Corporation.*
- 2. AUTHORIZE any director or officer of the Corporation to sign and deliver any document or to take any action that is useful to give effect to this resolution.*

The foregoing resolution requires the approval of a majority of the votes cast by shareholders voting thereon.

INFORMATION ON THE AUDIT COMMITTEE

Charter of the Audit Committee

The Charter of the Audit Committee is annexed to this Circular as Schedule A.

Composition of the Audit Committee

The Audit Committee is currently composed of Marc Sontrop, Aaron Unger and Alan Friedman. Under 52-110 – *Audit Committees* (“**NI 52-110**”), a director of an audit committee is “independent” if he or she has no direct or indirect material relationship with the issuer, that is, a relationship which could, in the view of the Board, reasonably be expected to interfere with the exercise of the member’s independent judgment. The Board has determined that the majority of Audit Committee members are independent.

The Board has determined that each of the three members of the Audit Committee is “financially literate” within the meaning of section 1.6 of NI 52-110, that is, each member has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation’s financial statements.

Relevant Education and Experience

For a description of the relevant education and experience of each Audit Committee member, please see “Experience of the Nominees for Election as Directors” in this Circular.

PRE-APPROVAL POLICIES AND PROCEDURES FOR AUDIT SERVICES

The Audit Committee pre-approves all audit services provided to the Corporation by its independent auditors. The Audit Committee’s policy regarding the pre-approval of non-audit services is that all such services shall be pre-approved by the Audit Committee. Prior to the granting of any pre-approval, the Audit Committee must be satisfied that the performance of the services in question will not compromise the independence of the independent auditors.

External Auditor Fees

Audit Fees

“Audit fees” consist of fees for professional services for the audit of the Corporation’s annual financial statements, assistance with interim financial statements, and related matters. MNP LLP, the Corporation’s external auditors, billed the Corporation \$14,509 in audit fees during the financial year ended December 31, 2023.

Audit-Related Fees

“Audit-related fees” consist of fees for professional services that are reasonably related to the performance of the audit or review of the Corporation’s financial statements and which are not reported under “Audit Fees” above. MNP LLP, the Corporation’s external auditors, did not bill the Corporation for any audit-related fees during the financial year ended December 31, 2023.

Tax Fees

“Tax fees” consist of fees for professional services for tax compliance, tax advice and tax planning. MNP LLP, the Corporation’s external auditors, did not bill the Corporation for tax fees during the financial year ended December 31, 2023.

All Other Fees

MNP LLP, the Corporation's external auditors, did not bill the Corporation for any other fees during the financial year ended December 31, 2023.

Reliance on Exemption

The Corporation is relying on the exemption set out in section 6.1 of NI 52-110 with respect to certain reporting obligations.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No person who is, or who was at any time during the financial year ended December 31, 2023, a director, executive officer or senior officer of the Corporation or a subsidiary thereof, and no person who is a nominee for election as a director of the Corporation, and no associate of such persons, is, or was at any time since the beginning of the financial year ended December 31, 2023, indebted to the Corporation or a subsidiary of the Corporation, nor has any such person been indebted at any time since the beginning of the financial year ended December 31, 2023 to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or a subsidiary of the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No "informed person" of the Corporation, that is: (a) the directors and executive officers of the Corporation; (b) any person who beneficially owns, directly or indirectly, or exercises control or direction over more than 10% of the Corporation's outstanding voting shares; (c) any director or executive officer of a person referred to in (b) above; or (d) any associate or affiliate of any "informed person" of the Corporation, has any material interest, direct or indirect, in any transaction or in any proposed transaction which has materially affected or would materially affect the Corporation.

APPOINTMENT OF AUDITORS

Except where authorization to vote with respect to the appointment of auditors is withheld, the persons named in the accompanying form of proxy intend to vote in favour of the appointment of MNP LLP as the auditors of the Corporation until the next annual general meeting of shareholders. MNP LLP have served as the auditors of the Corporation since February 2021.

CORPORATE GOVERNANCE PRACTICES

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

Board of Directors

Disclose how the board of directors facilitates its exercise of independent supervision over management, including:

- (i) *the identity of directors that are independent:*

The Board considers that Marc Sontrop, Aaron Unger, and Alan Friedman are independent within the meaning of NI 52-110.

(ii) *the identity of directors who are not independent, and the basis for that determination:*

The Board considers that Zachary Goldenberg and Aaron Salz are not independent within the meaning of NI 52-110 because each are an NEO of the Corporation.

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

Directorships

If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer:

1. Zachary Goldenberg is presently a director of Powerstone Metals Corp. (CSE) and Buzz 2 Capital Inc. (TSX-V).
2. Aaron Unger is presently a director of AIM5 Ventures Inc. (TSX-V).
3. Aaron Salz is presently a director of AIM5 Ventures Inc. (TSX-V).
4. Marc Sontrop is presently a director of AIM5 Ventures Inc. (TSX-V) and Angel Wing Metals Inc. (TSX-V).
5. Alan Friedman is presently a director of Eco (Atlantic) Oil & Gas Ltd. (TSX-V), AIM5 Ventures Inc. (TSX-V), Koryx Copper Inc. (TSX-V), Psyence Group Inc. (CSE) and Enthusiast Gaming Holdings Inc. (TSX-V).

Orientation and Continuing Education

Describe what steps the board takes to orient new board members and any measures the board takes to provide continuing education for directors:

The Corporation does not currently have a formal orientation program for new directors.

Ethical Business Conduct

Describe steps taken by the board to encourage and promote a culture of ethical business conduct:

In light of the Corporation's status as a capital pool company, the Board has not taken formal steps to encourage or promote a culture of ethical business conduct. However, the Corporation does take measures to ensure that the directors, officers and employees do not trade in the Corporation's shares at a time when disclosure of material information is pending.

Nomination of Directors

Disclose what steps are taken to identify new candidates for board nomination, including:

- (i) who identifies new candidates, and
- (ii) the process of identifying new candidates.

The Board is responsible for recommending nominees to the Board of Directors. In this regard, the Board reviews, on a periodic basis, the composition of the Board and works to ensure that an appropriate number of independent directors sit on the Board. There is no formal process to find new candidates. When there is a vacancy on the Board, it is up to each member to propose suitable candidates to fill that vacancy. The directors then make a collective decision as to whose candidacy to retain.

Compensation

Disclose what steps are taken to determine compensation for the directors, CEO and CFO including:

- (i) who determines compensation, and
- (ii) the process of determining compensation.

The process by which the Corporation currently determines the compensation of the executive officers of the Corporation is described in the section entitled “Statement of Executive Compensation - Oversight and Description of Director and NEO Compensation” above.

Other Board Committees

If the board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.

The Board does not have any other permanent committee.

Assessments

Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees, and its individual directors are performing effectively.

The Board is responsible for assessing the effectiveness of the Board, its committees and individual directors and the competence and qualifications that each director is required to bring to the Board. Although no formal process has been put in place for such assessment, the Board conducts informal assessments on an as-needed basis. In this regard, the Board from time-to-time examines and comments on its effectiveness and that of its committees, and makes adjustments when warranted.

Diversity

The Corporation recognizes the benefits of diversity and inclusion, both at the Board level and throughout all levels of the organization. The members of the Board have diverse backgrounds and expertise and were selected on the belief that the Corporation and its stakeholders would benefit from such a broad range of talent and experience. The Corporation considers merit as the key requirement for board appointments. In light of the Corporation’s status as a capital pool company, the Corporation has not adopted term limits, a written diversity policy or targets for members of designated groups (as defined in the *Employment Equity Act*) and has sought to attract and maintain diversity at the Board level informally through the recruitment efforts of management in discussion with directors prior to proposing

nominees to the Board as a whole for consideration. Nil members of senior management (0/1) and one member of the Board (1/4) are members of designated group.

OTHER MATTERS

Management of the Corporation knows of no other matter to come before the Meeting other than those referred to in the Notice of Meeting. However, if any other matters which are not known to the 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.

ADDITIONAL INFORMATION

Financial information about the Corporation is contained in its comparative financial statements and Management's Discussion and Analysis for the financial year ended December 31, 2023 and additional information about the Corporation is available on SEDAR at www.sedar.com.

If you would like to obtain, at no cost to you, a copy of any of the following documents:

- (a) the comparative financial statements of the Corporation for the financial year ended December 31, 2023 together with the accompanying report of the auditors thereon and any interim financial statements of the Corporation for periods subsequent to December 31, 2023 and Management's Discussion and Analysis with respect thereto; and
- (b) this Circular,

please send your request to the Secretary of the Corporation at:

AIM6 Ventures Inc.
Attn: Zachary Goldenberg
77 King Street West, Suite 400
Toronto, ON, M5K 0A1
Telephone: 647-987-5083
Email: zach@libertyvp.co

AUTHORIZATION OF THE BOARD OF DIRECTORS

The contents and the mailing of this Circular have been approved by the Board of the Corporation.

(s) Zachary Goldenberg

Zachary Goldenberg

Chief Executive Officer, Corporate Secretary and Director

DATED at Toronto, Ontario

January 6, 2025

SCHEDULE A

CHARTER OF THE AUDIT COMMITTEE

1. Introduction

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

2. Membership

Number of Members

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

Independence of Members

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

Chair

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

Financial Literacy of Members

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

Term of Members

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

3. Meetings

Number of Meetings

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

Quorum

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

Calling of Meetings

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

Minutes; Reporting to the Board

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

Attendance of Non-Members

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

Meetings without Management

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

Procedure

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

Access to Management

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

4. Duties and Responsibilities

The Committee shall have the functions and responsibilities set out below as well as any other functions that are specifically delegated to the Committee by the Board and that the Board is authorized to delegate by applicable laws and regulations. In addition to these functions and responsibilities, the Committee shall perform the duties required of an audit committee by any exchange upon which securities of the Company are traded, or any governmental or

regulatory body exercising authority over the Company, as are in effect from time to time (collectively, the “Applicable Requirements”).

Financial Reports

(a) General

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

(b) Review of Annual Financial Reports

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

(c) Review of Interim Financial Reports

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

(d) Review Considerations

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

- (i) meet with management and the auditors to discuss the financial statements and MD&A;
- (ii) review the disclosures in the financial statements;
- (iii) review the audit report or review report prepared by the auditors;
- (iv) discuss with management, the auditors and legal counsel, as requested, any litigation claim or other contingency that could have a material effect on the financial statements;
- (v) review the accounting policies followed and critical accounting and other significant estimates and judgements underlying the financial statements as presented by management;
- (vi) review any material effects of regulatory accounting initiatives or off-balance sheet structures on the financial statements as presented by management, including requirements relating to complex or unusual transactions, significant changes to accounting principles and alternative treatments under IFRS;

- (vii) review any material changes in accounting policies and any significant changes in accounting practices and their impact on the financial statements as presented by management;
- (viii) review management's report on the effectiveness of internal controls over financial reporting;
- (ix) review the factors identified by management as factors that may affect future financial results;
- (x) review results of the Company's audit committee whistleblower program; and
- (xi) review any other matters, related to the financial statements, that are brought forward by the auditors, management or which are required to be communicated to the Audit Committee under accounting policies, auditing standards or Applicable Requirements.

(e) Approval of Other Financial Disclosures

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

(f) Periodical Review of Procedures

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

Auditors

(a) General

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

(b) Nomination and Compensation

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

(c) Resolution of Disagreements

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

(d) Discussions with Auditors

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

(e) Audit Plan

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

(f) Quarterly Review Report

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

(g) Independence of Auditors

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

(h) Evaluation and Rotation of Lead Partner

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

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

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

(j) Approval of Hiring Policies

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

(k) Communication with Internal Auditor

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

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

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

Financial Executives

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

Internal Controls

(a) General

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

(b) Establishment, Review and Approval

The Audit Committee shall require management to implement and maintain appropriate systems of internal controls in accordance with Applicable Requirements, including internal controls over financial reporting and disclosure and to review, evaluate and approve these procedures. At least annually, the Audit Committee shall consider and review with management and the auditors:

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

Compliance with Legal and Regulatory Requirements

The Audit Committee shall review reports from the Company's Corporate Secretary and other management members on: legal or compliance matters that may have a material impact on the Company; the effectiveness of the Company's compliance policies; and any material communications received from regulators. The Audit Committee shall review

management's evaluation of and representations relating to compliance with specific applicable law and guidance, and management's plans to remediate any deficiencies identified.

Audit Committee Whistleblower Procedures

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

Audit Committee Disclosure

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

Delegation

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

5. Authority

The Audit Committee shall have the authority:

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

6. No Rights Created

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

7. Mandate Review

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

