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WISHPOND TECHNOLOGIES LTD.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

To be held on May 23, 2024

NOTICE OF MEETING

and

MANAGEMENT INFORMATION CIRCULAR

April 17, 2024



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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of the shareholders (the “**Shareholders**”) of Wishpond Technologies Ltd. (the “**Company**”) will be held virtually on Thursday, May 23, 2024 at 10:00 a.m. (Vancouver Time) (the “**Meeting**”). The purpose of the Meeting is to consider and take action on the following matters, as more particularly described in the accompanying management information circular (the “**Circular**”):

1. to receive the Company’s audited financial statements for the financial year ended December 31, 2023;
2. to appoint BDO Canada LLP as the auditor of the Company for the ensuing year and to authorize the directors to fix the auditor’s remuneration;
3. to set the number of directors at five (5);
4. to elect the directors of the Company for the ensuing year;
5. to consider, and, if deemed advisable, to re-approve the omnibus equity incentive plan for the Company; and
6. to transact any other business that may properly come before the Meeting, or any adjournment(s) thereof.

Accompanying this Notice of Meeting (the “**Notice**”) are: the Circular, which provides additional information pertaining to the matters to be dealt with at the Meeting; and a Form of Proxy or Voting Information Form (the “**VIF**”).

The record date for the determination of the Shareholders entitled to receive this Notice and to vote at the Meeting has been established as April 17, 2024 (the “**Record Date**”). You are entitled to vote at the Meeting, or any postponement or adjournment thereof if you owned common shares of the Company at the close of business on the Record Date.

Your participation is important to us. Shareholders are urged to complete, sign, date and return the enclosed form or proxy. To be valid, a proxy must be received by Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 by 10:00 a.m. (Vancouver time) on May 21, 2024, or in the case of a Meeting adjournment, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the Meeting to resume. The Chair of the Meeting has the discretion to accept late proxies.

DATED at Vancouver, British Columbia, this 17th day of April, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

“Ali Tajskandar”

Ali Tajskandar
Chief Executive Officer & Chairman



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GENERAL INFORMATION

This Information Circular (the “**Circular**”) is provided in connection with the solicitation of proxies by the management of Wishpond Technologies Ltd. (“**Wishpond**” or the “**Company**”) for use at the annual general and special meeting of the shareholders (“**Shareholders**”) of the Company to be held on May 23, 2024 (the “**Meeting**”) at 10:00 a.m. (Vancouver Time), and any adjournment(s) thereof, for the purposes set forth in the accompanying Notice of Meeting. The Meeting will be held in virtual format only, and there will be no physical meeting location. Therefore, the Shareholders of the Company will have an equal opportunity to participate at the Meeting virtually.

The Meeting will be hosted by teleconference with accompanying material available and presented online. A summary of the information Shareholders will need to attend the Meeting virtually is provided below. Shareholders can access the Meeting via teleconference by calling Toll Free (North America): (+1) 888-886-7786 or via the following web link: <http://momentum.adobeconnect.com/wishpondagm/>.

Please note that only registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the virtual Meeting by providing their full name. You may join the Meeting via a landline, your smartphone, tablet or computer. On the day of the Meeting, you should log into the Meeting by 9:45 a.m. (Vancouver time) to confirm your attendance with the scrutineer of the Meeting.

If you are not able to attend the Meeting, please read this Circular and the form of proxy and complete, sign, date and deliver the form of proxy, together with the power of attorney or other authority, if any, under which it was signed (or a notarized certified copy thereof) to the Company’s transfer agent, Computershare Investor Services Inc., Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, Facsimile (within North America) 1-866-249-7775 (outside North America) (416) 263-9524.

If your common shares of the Company (“**Common Shares**”) are held by your broker or you are otherwise a beneficial Shareholder, you are considered a “**Non-Registered Holder**”. Non-Registered Holders who receive the Circular and form of proxy through an intermediary must deliver the voting form provided in accordance with the instructions given by such intermediary (see “**Non-Registered Holders**” below). To be effective, proxies must be received by Computershare Investor Services Inc. no later than Tuesday, May 21, 2024 at 10:00 a.m. (Vancouver Time), or in the case of any adjournment of the Meeting not later than 48 hours prior to the Meeting, excluding Saturdays, Sundays and holidays, or any adjournment thereof.

Non-Registered Holders who have not duly appointed themselves as proxyholders may also virtually attend the Meeting as guests. Guests will be able to virtually attend and listen to the Meeting but will not be able to vote or ask questions during the Meeting.

PROXIES

Solicitation of Proxies

The enclosed Proxy is solicited by and on behalf of management of the Company. The persons named in the enclosed Proxy form are management-designated proxyholders. **A registered shareholder desiring to appoint some other person (who need not be a shareholder) to represent the shareholder at the Meeting may do so either by inserting such other person’s name in the blank space provided in the Proxy form or by completing another form of proxy.** To be used at the Meeting, proxies must be received by Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or any adjournment thereof, or received by the chair of the Meeting prior to the commencement of the Meeting, or any adjournment thereof. Solicitation will be primarily by mail, but some proxies may be solicited



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personally or by telephone by regular employees or directors of the Company at a nominal cost. The cost of solicitation by management of the Company will be borne by the Company.

Non-Registered Holders

Only registered Shareholders of Common Shares or the persons they appoint as their proxyholders are permitted to vote at the Meeting. In many cases, however, Common Shares beneficially owned by a holder (a “**Non-Registered Holder**”) are registered either:

- (a) in the name of an Intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the Common Shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; or
- (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (CDS)) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as “NOBOs”. Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as “OBOs”.

Pursuant to National Instrument 54-101 (“**NI 54-101**”) of the Canadian Securities Administrators, the Company is distributing copies of proxy-related materials in connection with this Meeting (including this Circular) indirectly to Non-Registered Holders.

The Company is not relying on the notice and access delivery procedures outlined in NI 54-101 to distribute copies of proxy-related materials in connection with the Meeting.

Intermediaries which receive the proxy-related materials are required to forward the proxy-related materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries often use service companies to forward the proxy-related materials to Non-Registered Holders.

The Company will not be paying for Intermediaries to deliver to OBOs (who have not otherwise waived their right to receive proxy-related materials) copies of the proxy-related materials and related documents. Accordingly, an OBO will not receive copies of the proxy-related materials and related documents unless the OBO’s Intermediary assumes the costs of delivery.

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered Shareholders. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company’s proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a beneficial Shareholder), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person maybe you. To exercise this right, insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder’s representative.



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If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted or to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares at the Meeting.

Generally, Non-Registered Holders who have not waived the right to receive proxy-related materials (including OBOs who have made the necessary arrangements with their Intermediary for the payment of delivery and receipt of such proxy-related materials) will be sent a voting instruction form which must be completed, signed and returned by the Non-Registered Holder in accordance with the Intermediary's directions on the voting instruction form. In some cases, such Non-Registered Holders will instead be given a proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. This form of proxy does not need to be signed by the Non-Registered Holder; however, to be used at the Meeting, needs to be properly completed and deposited with Computershare Investor Services Inc. as described under "Solicitation of Proxies".

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares that they beneficially own. Should a Non-Registered Holder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should insert the Non-Registered Holder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form.

Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service companies, including instructions regarding when and where the VIF or Proxy form is to be delivered.

Revocability of Proxies

A registered Shareholder who has given a Proxy may revoke it by an instrument in writing:

- (a) executed by the Shareholder giving same or by the Shareholder's attorney authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer or attorney of the corporation; and
- (b) delivered either at the registered office of the Company (MLT Aikins LLP, 2600 – 1066 West Hastings Street, Vancouver, British Columbia, Canada V6E 3X1, c/o Mahdi Shams, Partner, RE: Wishpond Technologies Ltd. – Proxy Revocation) which must be received by no later than 10:00 a.m. (Vancouver Time) on the last business day before the day of the Meeting, or any adjournment thereof, or to the chair of the Meeting on the day of the Meeting or any adjournment thereof before any vote in respect of which the Proxy is to be used shall have been taken,

or in any other manner provided by law.

Non-Registered Holders who wish to revoke a VIF or a waiver of the right to receive proxy-related materials must contact their Intermediaries for instructions.

Voting of Proxies

Common Shares represented by a Shareholder's Proxy form will be voted or withheld from voting in accordance with the Shareholder's instructions on any ballot that may be called for at the Meeting and, if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. **In the absence of any instructions, the management-designated proxy agent named on the Proxy form will cast the Shareholder's votes in favour of the passage of the resolutions set forth herein and in the Notice of Meeting.**



The enclosed Proxy form confers discretionary authority upon the persons named therein with respect to: (a) amendments or variations to matters identified in the Notice of Meeting and (b) other matters which may properly come before the Meeting or any adjournment thereof. At the time of printing of this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice of Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Circular, none of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company has an authorized capital of an unlimited number of Common Shares. Each Common Share carries the right to one vote at the Meeting. The board of directors of the Company (“**Board of Directors**” or “**Board**”) has fixed April 17, 2024 as the record date (the “**Record Date**”) for the determination of Shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment thereof, and only Shareholders of record at the close of business on that date are entitled to receive such notice and to vote at the Meeting. As of the Record Date, 54,108,620 Common Shares were issued and outstanding as fully paid and non-assessable shares.

To the knowledge of the directors or executive officers of the Company, as the Record Date, no person beneficially owned, or controlled or directed, whether directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to the Company’s issued and outstanding Common Shares, except for the following:

Name	Number of Common Shares	Percentage of Outstanding Common Shares ⁽¹⁾
Hossein Malek	11,575,539 ^{(2),(3)}	21.4%
Ali Tajskandar	8,547,806 ^{(2),(4)}	15.8%

Notes:

- (1) Based on 54,108,620 Common Shares issued and outstanding on the Record Date.
- (2) Pursuant to a Voting Trust Agreement dated December 8, 2020, Mr. Tajskandar holds voting control over 3,002,650 Common Shares held beneficially by Mr. Malek.
- (3) Mr. Malek has beneficial ownership of, whether direct or indirect, 11,575,539 Common Shares, of which Mr. Tajskandar has voting control over 3,002,650 of such Common Shares.
- (4) Mr. Tajskandar has: (i) beneficial ownership of, whether direct or indirect, 5,545,156 Common Shares; and (ii) voting control over 3,002,650 Common Shares beneficially owned by Mr. Malek pursuant to a voting trust agreement dated December 8, 2020 between Mr. Tajskandar and Mr. Malek.

VOTES NECESSARY TO PASS RESOLUTIONS AT THE MEETING

Under the Company’s Articles, the quorum for the transaction of business at the Meeting is one person who is, or who represents by proxy, one or more shareholders who, in the aggregate, hold at least 5% of the issued Common Shares. A simple majority of the votes cast at the Meeting (in person or by proxy) is required in order to pass the resolutions referred to in the accompanying Notice of Meeting.

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to consider and if deemed appropriate, to pass an ordinary resolution appointing BDO Canada LLP, Chartered Professional Accounts as auditor of the Company to hold office until the next



annual general meeting of shareholders and to authorize the Board of Directors to fix the remuneration of the auditor (the “**Auditor Appointment Resolution**”). BDO Canada LLP, Chartered Professional Accountants has been the auditor of the Company since 2020 following the Company’s qualifying transaction which closed on December 8, 2020.

The Board of Directors recommends that each Shareholder vote FOR the Auditor Appointment Resolution. **Unless otherwise indicated, the persons named in the enclosed Proxy form intend to vote FOR the Auditor Appointment Resolution.**

SET THE NUMBER OF DIRECTORS

At the Meeting, Shareholders will be asked to consider and if deemed appropriate, to pass an ordinary resolution setting the number of directors at five (5) (the “**Board Size Resolution**”).

The Board of Directors recommends that each Shareholder vote FOR the Board Size Resolution. **Unless otherwise indicated, the persons named in the enclosed Proxy form intend to vote FOR the Board Size Resolution.**

ELECTION OF DIRECTORS

The number of directors of the Company is currently fixed at five (5). The persons named below are the nominees of management for election as directors, all of whom are current directors of the Company. Each director elected will hold office until the next annual general meeting or until the director’s successor is elected or appointed unless the director’s office is earlier vacated under any of the relevant provisions of the Articles of the Company or the *Business Corporations Act* (British Columbia).

The Board of Directors recommends that each Shareholder vote FOR the appointment of each of the nominees listed below. **It is the intention of the persons named as proxyholders in the enclosed Proxy form to vote for the election to the Board of Directors of those persons hereinafter designated as nominees for election as directors. The Board of Directors does not contemplate that any of such nominees will be unable to serve as a director; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, proxies in favour of management designees will be voted for another nominee in their discretion unless the shareholder has specified in such shareholder’s Proxy that such shareholder’s shares are to be withheld from voting in the election of directors.**

The following table sets out the name of each of the persons proposed to be nominated for election as a director of the Company; all positions and offices in the Company presently held by the nominee; the nominee’s present principal occupation or employment; the period during which the nominee has served as a director; and the number of Common Shares that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as of the Record Date:

Name, place of residence and positions with the Company	Present principal occupation, business or employment	Period served as a director	Common Shares beneficially owned or controlled⁽²⁾
Ali Tajskandar Chief Executive Officer, Chairman & Director North Vancouver, B.C.	Chief Executive Officer of the Company	Since December 8, 2020	8,547,806 ⁽³⁾⁽⁴⁾
Jordan Gutierrez ⁽¹⁾ Chief Operating Officer & Director Vancouver, B.C.	Chief Operating Officer of the Company	Since December 8, 2020	2,182,531
Hossein Malek Director West Vancouver, B.C.	Owner, Malek Holdings Ltd.	Since December 8, 2020	11,575,539 ⁽³⁾⁽⁵⁾



Name, place of residence and positions with the Company	Present principal occupation, business or employment	Period served as a director	Common Shares beneficially owned or controlled ⁽²⁾
Olivier Vincent ⁽¹⁾ Director North Vancouver, B.C.	CEO, Autozen Technology	Since December 8, 2020	61,050
Lloyed Lobo ⁽¹⁾ Director	Co-founder and director, Boast AI; Co-founder, Traction	Since November 1, 2022	Nil

Notes:

- (1) Member of the audit committee. Mr. Vincent is Chair of the audit committee.
- (2) Information with respect to Common Shares beneficially owned or controlled have been provided by the nominees and is current at the date of this Circular.
- (3) Pursuant to a Voting Trust Agreement dated December 8, 2020, Mr. Tajskandar holds voting control over 3,002,650 Common Shares held beneficially by Mr. Malek.
- (4) Mr. Tajskandar has beneficial ownership of 5,545,156 Common Shares (10.3% of the issued and outstanding Common Shares). Mr. Tajskandar has voting control over 8,240,927 Common Shares (including 3,002,650 Common Shares beneficially held by Mr. Malek (see note 3 above)).
- (5) Held directly and indirectly through Malek Holdings Ltd. Mr. Malek is the beneficial owner of 11,575,539 Common Shares and holds voting control over 8,572,889 Common Shares. See note 3 above.

Biographies of Proposed Directors

Ali Tajskandar

Mr. Tajskandar has over 20 years’ experience as a software engineer, entrepreneur, technologist and CEO. In 2009, Mr. Tajskandar founded Wishpond with the goal of simplifying marketing for business owners. Under Mr. Tajskandar’s leadership, Wishpond has expanded its technology suite to include a lead generation platform, award winning email marketing platform, and an advanced marketing automation system. Prior to Wishpond, Mr. Tajskandar worked in several high-tech start-ups including SoundLogic (acquired by Lucent), Séance Software, and Bitspan Network. Mr. Tajskandar holds a Bachelor of Applied Science in Computer Science from Simon Fraser University and an MBA from the University of British Columbia.

Jordan Gutierrez

Mr. Gutierrez is a serial entrepreneur, mentor, and keynote speaker. Mr. Gutierrez joined Wishpond (as a private company) in 2011 as Chief Operating Officer in charge of revenue, growth, and marketing. Prior to Wishpond, Mr. Gutierrez founded Laleo, the largest medical e-commerce website in Latin America boasting eight figure revenues a year. Mr. Gutierrez’s accomplishments earned him several awards such as Western Canada’s Entrepreneur, SFU Student Entrepreneur of the Year, and Canada’s Entrepreneur Student of the Year. Mr. Gutierrez holds a degree in Economics from Simon Fraser University. Mr. Gutierrez was appointed a director of the Company concurrent with the completion of the qualifying transaction with Antera Ventures I Corp. on December 8, 2020 (the “QT”).

Hossein Malek

Mr. Malek is an executive with a strong track record, wide range of functional experience and demonstrated ability to lead organizations through rapid growth. Recognized as a top entrepreneur in Canada, Mr. Malek founded two companies in the converged voice and data applications. In 2000, Mr. Malek successfully sold one of his companies, SoundLogic, to Lucent Technologies. Mr. Malek holds a Bachelor in Computer Science Engineering from Western Michigan University and a Master of Computer Science from the University of Wisconsin-Madison. Mr. Malek was appointed a director of the Company concurrent with the completion of the QT on December 8, 2020.



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Olivier Vincent

Mr. Vincent is a serial entrepreneur and technology executive. Mr. Vincent has a strong track record running or creating mobile, AI, and search-based companies. He was founder and CEO of Canpages Inc., a digital local company which grew to over \$100 million in revenue before being sold for \$225 million. Recognized as an authority in the world of local, mobile and AI, Mr. Vincent is a future enthusiast and is always looking for ways to build things that make life easier, better, or funnier. He was recently the President of WeatherBug, a 15 million-users app in the world of weather, and is currently the co-founder and CEO of Autozen, an innovative marketplace start-up in the automobile world. He has also served as a director of Serve Robotics Inc. (OTCQB:SBOT) since July 2023. Mr. Vincent was previously head of Dominion Information Services and held senior management roles with Verizon International. Mr. Vincent holds a Master of Engineering in Computer Science from ENSTA Paris and a Master of Business, Entrepreneurship from HEC Paris. Mr. Vincent was appointed a director of the Company on December 8, 2020.

Lloyd Lobo

Mr. Lobo is a seasoned leader with over 15 years of experience building technology products and financing and operating companies from conception to scale. He is the co-founder of Boast.AI, a fintech platform that helps companies fund their R&D and innovation projects. In addition, Mr. Lobo also runs Traction, a non-profit community of more than one hundred thousand subscribers, where leaders from the fastest growing companies share learnings on building, financing, growing, and scaling companies through podcasts, meetups and conferences. Previously Mr. Lobo led sales, marketing and product for several start-ups and was a venture partner at a Silicon Valley based venture capital fund. Mr. Lobo has been covered in a number of mainstream media publications including Forbes, TechCrunch, Fox Business, Bloomberg, SF Biz Journals, Globe and Mail, and VentureBeat. He holds a Bachelor of Engineering degree in software engineering from Lakehead University, Ontario, Canada. Mr. Lobo was appointed a director of the Company effective November 1, 2022.

None of the proposed directors is, as at the date of this Circular, or has been, within the ten years preceding the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (a) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days (collectively, an “**Order**”), when such Order was issued while the person was acting in the capacity of a director, chief executive officer or chief financial officer of the relevant company; or
- (b) was subject to an Order that was issued after such person ceased to be a director, chief executive officer or chief financial officer of the relevant company, and which resulted from an event that occurred while the person was acting in the capacity of a director, chief executive officer or chief financial officer of the relevant company.

No proposed director is, as at the date of this Circular, or has been, within the ten years preceding the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed director has, within the ten years preceding the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.



No proposed director 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.

CORPORATE GOVERNANCE DISCLOSURE

The following description of the corporate governance practices of the Company is provided further to National Instrument 58-101 on “Disclosure of Corporate Governance Practices” (“NI 58-101”) and the disclosure prescribed for “Venture Issuers” such as the Company.

Board of Directors

The Board of Directors currently consists of five (5) directors, namely Ali Tajskandar, Jordan Gutierrez, Hossein Malek, Olivier Vincent and Lloyed Lobo. NI 58-101 suggest that the board of directors of every reporting issuer should be constituted with a majority of individuals who qualify as “independent” directors under NI 52-110 – *Audit Committees* (“NI 52-110”), which provides that a director is independent if he or she has no direct or indirect “material relationship” with the Company. The “material relationship” is defined as a relationship which could, in the view of the Board of Directors, reasonably interfere with the exercise of a director’s independent judgement. Ali Tajskandar and Jordan Gutierrez are not considered independent by the Board of Directors as each is an executive office of the Company. Hossein Malek is not considered independent by the Board on the basis of his significant shareholdings in the Company and management’s determination that such shareholdings could create a material relationship with Wishpond. Olivier Vincent and Lloyed Lobo are considered independent and facilitate the Board’s independent supervision over management. However, management of the Company and the Board of Directors believes that all of the non-independent directors of the Company have significant experience with the operations and business of the Company due to their long-standing relationships with the business of the Company both before and after the QT. With the recommendation of the Chairman and the advice of legal counsel, the Board of Directors will evaluate situations on a case-by-case basis to determine whether the exercise of independent judgement is appropriate or necessary under the circumstances. If deemed necessary or appropriate by the Board, the Board may appoint such special committees comprised of independent directors to consider any particular matter or transaction.

Directorships

The existing directors of the Company who are presently directors of other reporting issuers in Canada or elsewhere are as set out below:

Director	Other Reporting Issuers
Olivier Vincent	Serve Robotics Inc. (OTCQB : SBOT)

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's assets, business, technology and industry.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company’s business.



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Ethical Business Conduct

The Board of Directors has not adopted a formal written code of ethics. The Board expects that fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as provisions under corporate legislation for required disclosures by directors and senior officers to the Company of transactions with the Company in which they may have an interest and of any other conflicts of duties and interests, are sufficient to ensure that these persons conduct themselves in the best interests of the Company.

Nomination of Directors

The Board of Directors has not appointed a formal nominating committee and does not believe that such a committee is warranted at the present time. Any director is free to nominate individuals for election or appointment to the Board and the Board collectively reviews the skills and competencies of current and proposed directors to ensure the appropriateness and suitability for continued oversight of and contribution to the Company.

Compensation

The Board of Directors periodically reviews the adequacy and form of compensation of the directors and officers of the Company to ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director or officer. All compensation arrangements between the Company and any director or officer of the Company or between any subsidiary of the Company and any director or officer of the Company must be approved by the independent directors.

Other Board Committees

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

Assessments

The Board annually reviews its own performance and effectiveness as well as the effectiveness and performance of any committees. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board monitors the adequacy of information given to directors, communication between the Board and Management and the strategic direction and processes of the Board and its committee(s).

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practices allow the Company to operate efficiently, with checks and balances that control and monitor Management and corporate functions without excessive administration burden.

AUDIT COMMITTEE DISCLOSURE

Pursuant to the Business Corporations Act (British Columbia) and National Instrument 52-110 on "Audit Committees" ("NI 52-110"), the Company is required to have an audit committee.

Audit Committee Charter

Pursuant to NI 52-110, the Company's Audit Committee is required to have a charter. A copy of the Company's Audit Committee Charter is set out in Appendix A.



Composition of the Audit Committee

NI 52-110 provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member’s independent judgment. As a venture issuer, a majority of the members of the audit committee of the Company must not be executive officers, employees or control persons of the Company or an affiliate of the Company.

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements. All of the members of the Company’s audit committee are financially literate as that term is defined. The following sets out the members of the audit committee and their education and experience that is relevant to the performance of his responsibilities as an audit committee member.

As at the date of this Circular, the following is information on the members of the Company’s Audit Committee:

Name	Independent	Financial Literacy
Olivier Vincent (Chair)	Yes	Yes
Lloyed Lobo	Yes	Yes
Jordan Gutierrez	No	Yes

Relevant Education and Experience

Please see “Biographies of Proposed Directors” above for the biographies and relevant education and experience for the audit committee members.

Audit Committee Oversight

At no time since January 1, 2023 was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Company’s Board of Directors.

Reliance on Certain Exemptions

At no time since January 1, 2023 has the Company relied on the exemption in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), subsection 6.1.1(4) of NI 52-110 (*Circumstances Affecting the Business or Operations of the Venture Issuer*), subsection 6.1.1(5) of NI 52-110 (*Events Outside Control of Member*), subsection 6.1.1(6) (*Death, Incapacity or Resignation*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemption*) of NI 52-110 by a securities regulatory authority or regulator.

Pre-approval Policies and Procedures for Non-Audit Services

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

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company’s external auditor in each of the last two financial years of the Company for services in each of the categories indicated are as follows:

Fiscal Year Ended	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
December 31, 2023	\$242,355	-	\$2,247	-
December 31, 2022	\$152,686	\$30,074	\$37,985	\$9,644



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Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of security filings, and statutory audits and quarterly reviews.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include quarterly financial statement reviews, employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews, and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning, and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" pertains to products and services other than services reported under the other categories.

Venture Issuers Exemption

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

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

The following description of the executive compensation of the Company is provided further to Form 51-102F6V "*Statement of Executive Compensation – Venture Issuers*".

Director and Named Executive Officer Compensation Excluding Compensation Securities

Named Executive Officers

Set out below are particulars of compensation paid to the following persons (the "**Named Executive Officers**" or "**NEOs**"):

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

During the year ended December 31, 2023, the Company had three Named Executive Officers, namely Ali Tajskandar (CEO), David Pais (CFO), and Jordan Gutierrez (COO).



Table of Compensation Excluding Compensation Securities

The following table sets out compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or a subsidiary of the Company, to each applicable NEO and director, in any capacity, for each of the Company’s financial years ended December 31, 2023 and 2022.

Table of Compensation (excluding compensation securities)							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)⁽⁶⁾	Value of all other compensation (\$)	Total compensation (\$)
Ali Tajskandar ⁽¹⁾	2023	250,000	Nil	Nil	Nil	Nil	250,000
CEO & Director	2022	200,000	Nil	Nil	Nil	Nil	200,000
David Pais	2023	220,000	Nil	Nil	Nil	Nil	220,000
CFO	2022	216,333	Nil	Nil	Nil	Nil	216,333
Jordan Gutierrez ⁽²⁾	2023	183,333	Nil	Nil	Nil	Nil	183,333
COO & Director	2022	150,000	24,000	Nil	Nil	Nil	174,000
Hossein Malek	2023	Nil	Nil	Nil	Nil	Nil	Nil
Director	2022	Nil	Nil	Nil	Nil	Nil	Nil
Olivier Vincent ⁽³⁾	2023	30,000	Nil	Nil	Nil	Nil	30,000
Director	2022	30,000	Nil	Nil	Nil	Nil	30,000
Lloyd Lobo ⁽⁴⁾	2023	30,000	Nil	Nil	Nil	Nil	30,000
Director	2022	2,500	Nil	Nil	Nil	Nil	2,500
Juan Leal ⁽⁵⁾	2023	Nil	Nil	Nil	Nil	Nil	Nil
Former CFO	2022	18,671	Nil	Nil	Nil	Nil	18,671

- (1) Mr. Tajskandar was appointed CEO and Director of the Company on December 8, 2020. He has not received any compensation for his services as a director. Mr. Tajskandar’s annual salary is \$300,000.
- (2) Mr. Gutierrez has not and does not receive any compensation for his services as a director. The compensation received is in conjunction with his role as COO of the Company. Mr. Gutierrez’s annual salary is \$250,000.
- (3) Mr. Vincent was appointed a director of the Company on December 8, 2020.
- (4) Mr. Lobo was appointed as a director of the Company on November 1, 2022.
- (5) Mr. Leal was appointed CFO on December 8, 2020. Mr. Leal resigned from, and Mr. Pais was appointed to, the role of CFO effective January 10, 2022. Mr. Pais’ annual salary is \$220,000.
- (6) Perquisites that are not generally available to all employees did not exceed \$15,000.

External Management Companies

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

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each NEO and director by the Company or one of its subsidiaries in the financial year ended December 31, 2023, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries and the total amount of compensation securities held as at the Company’s financial year end of December 31, 2023.



Compensation Securities granted in the year ended December 31, 2023								Total amount of compensation securities held as at December 31, 2023
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾	Date of issue or grant (M/D/Y)	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date (M/D/Y)	
Ali Tajsikandar CEO & Chairman	Options	Nil	N/A	N/A	N/A	\$0.39	N/A	700,000
	PSUs ⁽²⁾	600,000	10-01-2023	N/A	\$0.52	\$0.39	N/A	600,000
David Pais, CFO	Options	Nil	N/A	N/A	N/A	\$0.39	N/A	200,000
	RSU	Nil	N/A	N/A	N/A	\$0.39	N/A	37,500
Jordan Gutierrez COO & Director	Options	Nil	N/A	N/A	N/A	\$0.39	N/A	250,000
	PSUs ⁽²⁾	600,000	10-01-2023	N/A	\$0.52	\$0.39	N/A	600,000
Olivier Vincent Director	Options	Nil	N/A	N/A	N/A	\$0.39	N/A	150,000
	RSU	Nil	N/A	N/A	N/A	\$0.39	N/A	25,000
Lloyed Lobo	Options	Nil	N/A	N/A	N/A	\$0.39	N/A	150,000

Notes:

- (1) The numbers indicated represent the number of options, Performance Share Units (“PSUs”) and Restricted Shares Units (“RSUs”) (together, “Awards”) and the same number of Common Shares underlying the related Awards. Aggregate Awards granted to each individual awardee in 2023 represent less than 1% of the Company’s issued and outstanding Common Shares as at December 31, 2023.
- (2) The PSUs vest on October 1, 2024 and achievement is based on both quarterly and annual Company revenue targets as approved by the Board.

No compensation security had been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the Company’s financial year ended December 31, 2023.

No NEO or director of the Company exercised any compensation securities during the financial year ended December 31, 2023.

Stock Option Plans and Other Incentive Plans

On June 14, 2022, shareholders of the Company first approved the Company’s current omnibus equity incentive plan (“Omnibus Plan”) which was adopted by the Board of Directors on May 12, 2022. Shareholders of the Company subsequently re-approved the Omnibus Plan on May 25, 2023.

The Omnibus Plan provides the Company the flexibility to grant equity-based incentive awards in the form of stock options, restricted share units, deferred share units, performance share units and stock appreciation rights.

Summary of Omnibus Plan

Purpose

The purpose of the Omnibus Plan is to, among other things: (i) provide the Company with an equity-related mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of the Company, including its subsidiaries, (ii) reward directors, officers, employees and consultants that have been granted awards under the Omnibus Plan for their contributions toward the long-term goals and success of the Company, and (iii) enable and encourage such directors, officers, employees and consultants to acquire Common Shares as long-term investments in the Company.



The Omnibus Plan allows the Company to grant equity-based incentive awards in the form of incentive stock options (“Options”), restricted share units (“RSUs”), performance share units (“PSUs”), deferred share units (“DSUs”) and stock appreciation rights (“SARs”), as described in further detail below. The following is a summary of the Omnibus Plan, which is qualified in its entirety by the full text of the Omnibus Plan, as set out in Appendix B to the management information circular dated May 12, 2022 in connection with the Company’s annual general and special meeting of shareholders held on June 14, 2022. The Omnibus Plan is also filed under the Company’s profile on SEDAR+ at www.sedarplus.ca. In the case of conflict between this summary and the Omnibus, the terms of the Omnibus Plan will govern.

Shares Subject to the Omnibus Plan

The Omnibus Plan is a “rolling percentage” plan in that, subject to the adjustment provisions provided for therein (including a subdivision or consolidation of Common Shares), it provides that the aggregate maximum number of Common Shares that may be reserved for issuance under the Omnibus Plan (together with any other security based compensation plans of the Company in place from time to time), at any time, shall not exceed ten percent (10%) of the Company’s issued and outstanding Common Shares as at such time (the “Reserved Shares”).

To the extent any awards under the Omnibus Plan are terminated or cancelled for any reason prior to exercise in full, the Common Shares subject to such awards (or any portion(s) thereof) shall be added back to the number of Common Shares reserved for issuance under the Omnibus Plan.

Insider Participation Limit

The Omnibus Plan provides that the aggregate number of Common Shares (a) issuable to Insiders at any time (under all of the Company’s security-based compensation arrangements) cannot exceed ten (10%) percent of the Company’s issued and outstanding Common Shares, and (b) issued to Insiders within any one-year period (under all of the Company’s security-based compensation arrangements) cannot exceed ten (10%) percent of the Company’s issued and outstanding Common Shares.

Furthermore, the Omnibus Plan provides that for so long as the Common Shares are listed and posted for trading on the TSX Venture Exchange (“Exchange”), (a) not more than two (2%) percent of the Company’s issued and outstanding Common Shares may be granted to any one consultant in any 12 month period, (b) investor relations service providers may not receive any awards other than options, (c) not more than an aggregate of two (2%) percent the Company’s issued and outstanding Common Shares may be granted in aggregate pursuant to options to investor relations service providers in any 12 month period, (d) unless the Company has obtained disinterested shareholder approval, not more than five (5%) percent of the Company’s issued and outstanding Common Shares may be issued to any one Person in any 12 month period and (e) unless the Company has obtained disinterested shareholder approval, the Company shall not decrease the exercise price or extend the term of options previously granted to Insiders.

Except for so long as the Common Shares are listed and posted for trading on the Exchange, any Common Shares issued by the Company through the assumption or substitution of outstanding stock options or other equity-based awards from an acquired company shall not reduce the number of Common Shares available for issuance pursuant to the exercise of awards granted under the Omnibus Plan.

Administration of the Omnibus Plan

The Plan Administrator (as defined in the Omnibus Plan) is determined by the Board, and is initially the Board. The administration of the Omnibus Plan may in the future be delegated to a committee of the Board. The Plan Administrator, subject to the policies of the Exchange (as and if applicable), determines which directors, officers, consultants and employees are eligible to receive awards under the Omnibus Plan, the time or times at which awards may be granted, the conditions under which awards may be granted or forfeited to the Company, the number of Common Shares to be covered



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by any award, the exercise price of any award, whether restrictions or limitations are to be imposed on the Common Shares issuable pursuant to grants of any award, and the nature of any such restrictions or limitations, any acceleration of exercisability or vesting, or waiver of termination regarding any award, based on such factors as the Plan Administrator may determine.

In addition, the Plan Administrator interprets the Omnibus Plan and may adopt administrative rules, regulations, procedures and guidelines governing the Omnibus Plan or any awards granted under the Omnibus Plan as it deems appropriate.

Eligibility

All *bona fide* directors, officers, consultants and employees are eligible to participate in the Omnibus Plan. The extent to which any such individual is entitled to receive a grant of an award pursuant to the Omnibus Plan will be determined in the discretion of the Plan Administrator.

Types of Awards

Awards of Options, RSUs, PSUs, DSUs and SARs may be made under the Omnibus Plan. All of the awards described below are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined by the Plan Administrator, in its sole discretion, subject to such limitations provided in the Omnibus Plan, and will generally be evidenced by an award agreement. In addition, subject to the limitations provided in the Omnibus Plan and in accordance with applicable law and the policies of the Exchange (as and if applicable), the Plan Administrator 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 Common Shares issued pursuant to awards.

Options

An option entitles a holder thereof to purchase a prescribed number of treasury Common Shares at an exercise price set at the time of the grant. The Plan Administrator will establish the exercise price at the time each option is granted, which exercise price must in all cases be not less than the Discounted Market Price (as defined in Policy 1.1 – *Interpretation* of the Exchange) for so long as the Common Shares are listed and posted for trading on the Exchange. Subject to any accelerated termination as set forth in the Omnibus Plan, each option expires on its respective expiry date. The Plan Administrator will have the authority to determine the vesting terms applicable to grants of options, subject to the restrictions in the Omnibus Plan relating to options granted to investor relations service providers. Once an option becomes vested, it shall remain vested and shall be exercisable until expiration or termination of the option, unless otherwise specified by the Plan Administrator, or as otherwise set forth in any written employment agreement, consulting agreement, award agreement or other written agreement between the Company or a subsidiary of the Company and the participant. The Plan Administrator has the right to accelerate the date upon which any option (other than options held by investor relations service providers, which are subject to Exchange approval as and if applicable) becomes exercisable. The Plan Administrator may provide at the time of granting an option that the exercise of that option is subject to restrictions, in addition to those specified in the Omnibus Plan, such as vesting conditions relating to the attainment of specified performance goals.

An exercise notice must be accompanied by payment of the exercise price. To the extent permitted by and otherwise subject to the rules and policies of the Exchange, a participant may, in lieu of exercising an option pursuant to an exercise notice, elect to surrender such option to the Company (a “**Net Exercise**”) in consideration for an amount from the Company equal to (i) the Market Price (as defined in the Omnibus Plan) of the Common Shares issuable on the exercise of such option (or portion thereof) as of the date such option (or portion thereof) is exercised, less (ii) the aggregate exercise price of the option (or portion thereof) surrendered relating to such Common Shares (the “**In-the-Money Amount**”) by



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written notice to the Company indicating the number of options such participant wishes to exercise using the Net Exercise, and such other information that the Company may require. Subject to the provisions of the Omnibus Plan, the Company will satisfy payment of the In-the-Money Amount by delivering to the participant such number of Common Shares having an aggregate fair market value (based on the Market Price on the date of exercise) equal to the In-the-Money Amount. Any options surrendered in connection with a Net Exercise will not be added back to the number of Common Shares reserved for issuance under the Omnibus Plan.

Restricted Share Units

A RSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Common Share (or the value thereof) for each RSU after a specified vesting period. The Plan Administrator may, from time to time, subject to the provisions of the Omnibus Plan and such other terms and conditions as the Plan Administrator may prescribe, grant RSUs to any participant in respect of services rendered by the applicable participant in a taxation year (the “**RSU Service Year**”).

The number of RSUs (including fractional RSUs) granted at any particular time under the Omnibus Plan will be calculated by dividing (a) the amount of any bonus or similar payment that is to be paid in RSUs (including the elected amount, as applicable), as determined by the Plan Administrator, by (b) the greater of (i) the Discounted Market Price of a Common Share on the date of grant, or and (ii) such amount as determined by the Plan Administrator in its sole discretion. The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of RSUs, provided that the terms comply with Section 409A of Code, to the extent applicable, and further provided that, for so long as the Common Shares are listed and posted for trading on the Exchange, no RSUs may vest before the date that is one year following the date of grant.

Upon settlement, holders will receive (a) one fully paid and non-assessable Common Share in respect of each vested RSU, (b) a cash payment or (c) a combination of Common Shares and cash, in each case as determined by the Plan Administrator. Any such cash payments made by the Company shall be calculated by multiplying the number of RSUs to be redeemed for cash by the Market Price per Common Share as at the settlement date. Subject to the provisions of the Omnibus Plan and except as otherwise provided in an award agreement, no settlement date for any RSU shall occur, and no Common Share shall be issued or cash payment shall be made in respect of any RSU any later than the final business day of the third calendar year following the applicable RSU Service Year.

Performance Share Units

A PSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Common Share (or the value thereof) for each PSU after specific performance-based vesting criteria determined by the Plan Administrator, in its sole discretion, have been satisfied. The performance goals to be achieved during any performance period, the length of any performance period, the amount of any PSUs granted, the termination of a participant’s employment and the amount of any payment or transfer to be made pursuant to any PSU will be determined by the Plan Administrator and by the other terms and conditions of any PSU, all as set forth in the applicable award agreement. The Plan Administrator may, from time to time, subject to the provisions of the Omnibus Plan and such other terms and conditions as the Plan Administrator may prescribe, grant PSUs to any participant in respect of a bonus or similar payment in respect of services rendered by the applicable participant in a taxation year (the “**PSU Service Year**”).

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of PSUs, provided that, for so long as the Common Shares are listed and posted for trading on the Exchange, no PSUs may vest before the date that is one year following the date of grant. Upon settlement, holders will receive (a) one fully paid and non-assessable Common Share in respect of each vested PSU, (b) a cash payment, or (c) a combination of Common Shares and



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cash, in each case as determined by the Plan Administrator. Any such cash payments made by the Company to a participant shall be calculated by multiplying the number of PSUs to be redeemed for cash by the Market Price per Common Share as at the settlement date. Subject to the provisions of the Omnibus Plan and except as otherwise provided in an award agreement, no settlement date for any PSU shall occur, and no Common Share shall be issued or cash payment shall be made in respect of any PSU any later than the final business day of the third calendar year following the applicable PSU Service Year.

Deferred Share Units

A DSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Common Share (or, at the election of the holder and subject to the approval of the Plan Administrator, the cash value thereof) for each DSU on a future date. The Board may fix from time to time a portion of the total compensation paid by the Company to a eligible person in a calendar year for service that are to be payable in the form of DSUs. In addition, subject to the prior approval of the Plan Administrator, certain persons designated by the Plan Administrator are given, subject to the provisions of the Omnibus Plan, the right to elect to receive a portion of his or her compensation owing to them in the form of DSUs.

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of DSUs, provided that, for so long as the Common Shares are listed and posted for trading on the Exchange, no DSUs may vest before the date that is one year following the date of grant. The number of DSUs (including fractional DSUs) granted at any particular time will be calculated by dividing (a) the amount of any compensation elected to be paid by the issuance of DSUs that are paid in DSUs, by (b) the Market Price of a Common Share on the date of grant or, for so long as the Shares are listed and posted for trading on the Exchange, the Discounted Market Price of a Share on the date of grant. Upon settlement, holders will receive (a) one fully paid and non-assessable Common Share in respect of each vested DSU, (b) a cash payment, or (c) a combination of Common Shares and cash, in each case as determined by the Plan Administrator in its sole discretion. Any cash payments made under the Omnibus Plan by the Company to a participant in respect of DSUs to be redeemed for cash shall be calculated by multiplying the number of DSUs to be redeemed for cash by the Market Price per Common Share as at the settlement date.

Stock Appreciation Rights

A stock appreciation right is the right of a recipient to be paid compensation equivalent to an appreciation in the value of the Common Shares over a certain period of time. SARs entitles the holder to receive, Common Shares (or, at the election of the holder and subject to the approval of the Plan Administrator, a cash amount in respect thereof) in an amount equal to the difference in the fair market value of the Common Shares at the time of grant of such SARs and the Market Price of the Common Shares at a future date.

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of SARs, provided that, for so long as the Common Shares are listed and posted for trading on the Exchange, no SARs may vest before the date that is one year following the date of grant. Upon vesting and at the time of settlement of SARs, holders of SARs shall be entitled to (a) a number of fully paid and non-assessable Common Shares, (b) a cash payment, or (c) a combination of Common Shares and cash, in each case as determined by the Plan Administrator in its sole discretion, in each case, in an aggregate amount equal to the Market Price of the Common Shares at the time of settlement of the SARs minus the fair market value of the Common Shares as determined by the Plan Administrator at the time of grant, provided that such fair market value shall not be less than the minimum price permitted by applicable laws and the policies of the Exchange. For avoidance of doubt, any cash payments made under the Omnibus Plan by the Company to a participant in respect of SARs to be redeemed for cash shall be calculated by multiplying the number of SARs to be redeemed for cash by the difference between the Market Price per Common Share as at the settlement date and the fair market value in respect of such SAR (as further described above) at the time of grant of such SAR.



Dividend Equivalents

Unless otherwise determined by the Plan Administrator, awards of RSUs, PSUs, DSUs and SARs shall be credited with dividend equivalents in the form of additional RSUs, PSU, DSUs and SARs, as applicable. Dividend equivalents shall vest in proportion to, and settle in the same manner as, the awards to which they relate. Such dividend equivalents shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Common Share by the number of RSUs, PSUs, DSUs and SARs, as applicable, held by the participant on the record date for the payment of such dividend, by (b) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places. For clarity, any dividend equivalents granted shall be included in calculating the limits prescribed by the Omnibus Plan. If the Company does not have a sufficient number of available Common Shares under the Omnibus Plan to grant such dividend equivalents, the Company shall make such dividend payment in cash.

Black-out Periods

If an award expires during a Blackout Period (as defined in the Omnibus Plan), then, notwithstanding any other provision of the Omnibus Plan, unless the delayed expiration would result in negative tax consequences to the holder of the award, the award shall expire ten business days after the Blackout Period is lifted by the Company; and provided that, (i) the Blackout Period must be deemed to have expired upon the general disclosure of the undisclosed Material Information (as defined in the Omnibus Plan, and (ii) the automatic extension of an award will not be permitted where the participant or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company’s securities.

Term

While the Omnibus Plan does not stipulate a specific term for awards granted thereunder, other than the options, which are subject to a maximum term of 10 years from the date of grant, subject to certain adjustments, as discussed below, shareholder approval is required to permit an option award to be exercisable beyond 10 years from its date of grant, except where an expiry date would have fallen within a Blackout Period of the Company. All awards must vest and settle in accordance with the provisions of the Omnibus Plan and any applicable award agreement, which award agreement may include an expiry date for a specific award.

Termination of Employment or Services

The following table describes the impact of certain events upon the participants under the Omnibus Plan, including termination for cause, resignation, termination without cause, disability, death or retirement, subject, in each case, to the terms of a participant’s applicable employment agreement, consulting agreement, award agreement or other written agreement and subject to applicable employment standards legislation or regulations applicable to the participant’s employment or other engagement with the Company or any of its subsidiaries:

Event	Provisions
Resignation	<ul style="list-style-type: none"> Any unvested awards held that have not been exercised, settled or surrendered as of the Termination Date (as defined in the Omnibus Plan) shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards. Any vested awards may, subject to the terms of the Omnibus Plan be exercised, settled or surrendered to the Company by the participant at any time during the period that terminates on the earlier of: (a) the expiry date of such award, and (b) the date that is 90 days after the Termination Date, with any award that has not been exercised, settled or surrendered at the end
Termination without Cause	



Event	Provisions
	of such period shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards.
Termination for Cause	<ul style="list-style-type: none"> Any vested and unvested awards held that have not been exercised, settled or surrendered as of the Termination Date (as defined in the Omnibus Plan) shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards.
Disability	<ul style="list-style-type: none"> Any award held by the participant that has not vested as of the date of the Disability (as defined in the Omnibus Plan) of such participant shall vest on such date and may, subject to the terms of the Omnibus Plan, be exercised, settled or surrendered to the Company by the participant at any time until the expiration date of such award, provided that: (i) with respect to any PSUs held by such participant, the attainment of performance goals shall be assessed on the basis of actual achievement of the performance goals up to the Termination Date, if the applicable performance period has been completed and the Company can determine if the performance goals have been attained, failing which the Company will assume Target Performance (as defined in the Omnibus Plan); and (ii) any awards subject to section 409A of the United States Internal Revenue Code of 1986, as amended (the “Code”) awarded to U.S. Taxpayers (as defined in the Omnibus Plan) shall be exercised, settled or surrendered within the same calendar year as the participant’s “separation from service”. Any award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards.
Death	<ul style="list-style-type: none"> Any award held by the participant that has not vested as of the date of the death of such participant shall vest on such date and may, subject to the terms of the Omnibus Plan, be exercised, settled or surrendered to the Company by the participant at any time during the period that terminates on the earlier of: (a) the expiry date of such award, and (b) the first anniversary of the date of such participant became disabled, provided that (i) with respect to any PSUs held by such participant, the attainment of performance goals shall be assessed on the basis of actual achievement of the performance goals up to the date of death of such participant, if the applicable performance period has been completed and the Company can determine if the performance goals have been attained, failing which the Company will assume Target Performance; and (ii) any awards subject to section 409A of the Code awarded to U.S. Taxpayers shall be exercised, settled or surrendered within the same calendar year as the participant’s death. Any award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards.
Retirement	<ul style="list-style-type: none"> Any award held by the participant that has not vested as of the date of Retirement (as defined in the Omnibus Plan) shall continue to vest in accordance with its terms for a period of up to twelve (12) months (or such shorter period as may be determined by the Plan Administrator) and, if any such awards vest, shall be exercised, settled or surrendered by the Company to the participant provided that (a) with respect to any PSUs held by such participant, the attainment of performance goals shall be assessed on the basis of actual achievement of the performance goals up to the Termination Date, if the applicable performance period has been completed and the Company can determine if the performance goals have been attained, failing which the Company will assume Target Performance, (b) any awards subject to section 409A of Code awarded to U.S. Taxpayers, shall be exercised, settled or surrendered within the same calendar year as the



Event	Provisions
	<p>participant’s “separation from service”; and (c) for so long as the Common Shares are listed and posted for trading on the Exchange, any such award shall expire within a reasonable period, not exceeding twelve (12) months from the Termination Date, following which the participant shall not be entitled to any damages or other amounts in respect of such expired awards.</p> <ul style="list-style-type: none"> • Notwithstanding the foregoing, if, following his or her Retirement, the participant breaches the terms of any restrictive covenant in the participant’s written or other applicable employment or other agreement with the Company or a subsidiary of the Company, any award held by the participant that has not been exercised, surrendered or settled shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards.

The Plan Administrator may, in its discretion, at any time prior to, or following the events listed above, or in an employment agreement, consulting agreement, award agreement or other written agreement between the Company or a subsidiary of the Company and a individual receiving an award under the Omnibus Plan, permit the acceleration or vesting of any or all awards or waive termination of any or all awards, all in the manner and on the terms as may be authorized by the Plan Administrator; provided that, for so long as the Common Shares are listed and posted for trading on the Exchange, (a) no acceleration of the vesting of options granted to investor relations service providers is permitted without prior Exchange acceptance; and (b) no awards (other than options) may vest before the date that is one year following the date it is granted or issued, other than as may be permitted or not prohibited pursuant to Exchange policies.

Change in Control

Subject to certain rules and restrictions of the Exchange, under the Omnibus Plan, except as may be set forth in an employment agreement, consulting agreement, award agreement or other written agreement between the Company or a subsidiary of the Company and a participant:

- If within 12 months following the completion of a transaction resulting in a Change in Control (as defined in the Omnibus Plan), a participant’s employment, consultancy or directorship is terminated without Cause (as defined in the Omnibus Plan) or the participant resigns with Good Reason (as defined in the Omnibus Plan):
 - a portion of any unvested awards shall immediately vest, such portion to be equal to the number of unvested awards held by the participant as of the Termination Date multiplied by a fraction, the numerator of which is the number of days between the date of grant and the Termination Date and the denominator of which is the number of days between the date of grant and the date any unvested awards were originally scheduled to vest, which vested awards may be exercised, settled or surrendered to the Company by such participant at any time during the period that terminates on the earlier of: (A) the expiration date of such award; and (B) the date that is 90 days after the Termination Date, provided that (1) with respect to any PSU held by such participant, the attainment of performance goals shall be assessed on the basis of actual achievement of the performance goals up to the Termination Date, if the applicable performance period has been completed and the Company can determine if the performance goals have been attained, failing which the Company will assume Target Performance, and (2) any awards subject to section 409A of the Code awarded to U.S. Taxpayers, shall, if such awards vest, be exercised, settled or surrendered within the same calendar year as the participant’s “separation from service”, with any award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards; and
 - any vested awards may, subject to the terms of the Omnibus Plan, be exercised, settled or surrendered to the Company by the participant at any time during the period that terminates on the earlier of: (A)



the expiration date of such award; and (B) the date that is 90 days after the Termination Date, with any award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards.

- Unless otherwise determined by the Plan Administrator, if, as a result of a Change in Control, the Common Shares will cease trading on the Exchange or any other exchange, the Company may terminate all of the awards, other than an option held by a Canadian Taxpayer (as defined in the Omnibus Plan) for the purposes of the Tax Act, granted under the Omnibus Plan at the time of, and subject to the completion of, the Change in Control transaction by paying to each holder an amount equal to the fair market value of his or her respective award (as determined by the Plan Administrator, acting reasonably) at or within a reasonable period of time following completion of such Change in Control transaction.

Non-Transferability of Awards

Subject to the policies of the Exchange, except as permitted by the Plan Administrator, and to the extent that certain rights may pass to a beneficiary or legal representative upon the death of a participant by will or as required by law, no assignment or transfer of awards granted under the Omnibus Plan, whether voluntary, involuntary, by operation of law or otherwise, is permitted.

Amendments to the Omnibus Plan

The Plan Administrator may also from time to time, without notice and without approval of the holders of voting shares, amend, modify, change, suspend or terminate the Omnibus Plan or any awards granted pursuant thereto as it, in its discretion, determines appropriate, provided that (a) no such amendment, modification, change, suspension or termination of the Omnibus Plan or any award granted pursuant thereto may materially impair any rights of a participant or materially increase any obligations of a participant under the Omnibus Plan without the consent of such participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements, and (b) any amendment that would cause an award held by a U.S. to be subject to the additional tax penalty under Section 409A(1)(b)(i)(II) of the Code, as amended, shall be null and void *ab initio*.

Notwithstanding the above, and subject to the rules of the Exchange, the approval of shareholders and/or disinterested shareholders may be required to effect any of the following amendments to the Omnibus Plan:

- (a) increasing the percentage of the Company's issued and outstanding Common Shares reserved for issuance under the Omnibus Plan, except pursuant to the provisions in the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (b) increasing or removing the 10% limits on Common Shares issuable or issued to Insiders;
- (c) reducing the exercise price of an award (for this purpose, a cancellation or termination of an award of a participant prior to its expiry date for the purpose of reissuing an award to the same participant with a lower exercise price shall be treated as an amendment to reduce the exercise price of an award) except pursuant to the provisions in the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (d) extending the term of an option award beyond the original expiry date (except where an expiry date would have fallen within a Blackout Period applicable to the participant);



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- (e) permitting an option award to be exercisable beyond 10 years from its date of grant (except where an expiry date would have fallen within a Blackout Period);
- (f) increasing or removing the limits on the participation of non-employee directors;
- (g) permitting awards to be transferred to a person;
- (h) changing the eligible participants;
- (i) pertaining to a matter expressly subject to approval of the shareholders pursuant to the applicable rules of the Exchange; and
- (j) deleting or otherwise limiting the amendments which require approval of the shareholders.

Except for the items listed above, amendments to the Omnibus Plan will not require shareholder approval except as may be required by the policies of the Exchange. Such amendments include (but are not limited to): (a) making such amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of the provisions of the Plan; and (b) curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Omnibus Plan

Pursuant to the Exchange's Policy 4.4 entitled "Security Based Compensation", the Company's Omnibus Plan must be approved by the shareholders of the Company on an yearly basis as it is a "rolling 10%" plan (i.e. up to 10% of the outstanding Common Shares from time to time may be reserved for issuance of equity-based incentive awards in the form of stock options, restricted share units, deferred share units, performance share units and stock appreciation rights granted under the Omnibus Plan). The Omnibus Plan was first approved by the shareholders of the Company at the Annual General and Special Meeting of the shareholders of the Company held on June 14, 2022 and re-approved by shareholders of the Company on May 25, 2023. The Omnibus Plan must be re-approved on an annual basis by the shareholders at each annual general meeting of the Company as required by the policies of the Exchange.

A complete copy of the Omnibus Plan is set out in Appendix B to the management information circular dated May 12, 2022 in connection with the Company's annual general and special meeting of shareholders held on June 14, 2022.

For a summary of the material features of the Omnibus Plan, see "Director and Named Executive Officer Compensation – Stock Option Plans and Other Incentive Plans".

At the Meeting, Shareholders will be asked to pass the following resolution:

"BE IT RESOLVED THAT the Company's Omnibus Plan, previously approved by the shareholders of the Company, is hereby approved and confirmed and that the Board of Directors of the Company be authorized to make any changes thereto as may be required by the TSX Venture Exchange."

The affirmative vote of a majority of the votes cast in respect thereof is required in order to pass such resolution.

Management of the Company recommends that shareholders vote in favor of the resolution to re-approve the Omnibus Plan. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the re-approval of the Omnibus Plan.



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Employment, Consulting and Management Agreements

Mr. Tajskandar was appointed CEO of the Company on December 8, 2020 and his annual base salary is \$300,000. Mr. Tajskandar is also entitled to participate in the Company's benefits plan and may be granted awards from time to time pursuant to the terms of the Omnibus Plan. On October 1, 2023, Mr. Tajskander was granted 600,000 PSU's that vest on October 1, 2024 based on achieving performance milestones between October 1, 2023 and September 30, 2024. The term of Mr. Tajskandar's employment agreement is indefinite, though each party may terminate the agreement subject to statutory requirements.

Mr. Pais was appointed CFO of the Company on January 10, 2022. His annual base salary is \$220,000. Mr. Pais is entitled to participate in the Company's benefits plan and he may be granted awards from time to time pursuant to the terms of the Omnibus Plan. The term of Mr. Pais' employment agreement is indefinite, though each party may terminate the agreement subject to certain contractual requirements. The Company may terminate Mr. Pais' employment agreement without just cause at any time by providing Mr. Pais three (3) months' notice plus one (1) month additional notice per completed year of service commencing after the first year of service, to a maximum of 6 months. The Company may provide this notice in the form of working notice, pay in lieu of notice, or any combination of the two in its sole discretion.

Mr. Gutierrez was appointed COO of the Company on December 8, 2020. His annual base salary is \$250,000. Mr. Gutierrez is entitled to participate in the Company's benefits plan and he may be granted awards from time to time pursuant to the terms of the Omnibus Plan. On October 1, 2023, Mr. Gutierrez was granted 600,000 PSU's that vest on October 1, 2024 based on achieving performance milestones between October 1, 2023 and September 30, 2024. The term of Mr. Gutierrez's employment agreement is indefinite, though each party may terminate the agreement subject to statutory requirements.

The Company has no agreement or arrangements with any NEO or director of the Company with respect to change of control, severance, termination or constructive dismissal provisions.

Oversight and Description of Director and NEO Compensation

In determining director and NEO compensation, the Company has relied solely on Board of Directors to determine the compensation of the NEOs. In determining the compensation, the Board of Directors consider industry standards and the Company's financial situation, but the Company does not have any formal objectives or criteria. The Board of Directors has not established any compensation committee nor any policies and practices to determine the compensation for the Company's directors and executive officers, however the performance of each executive officer is informally monitored by the directors, having in mind the business strengths of the individual and their respective role.

See "Employment, Consulting and Management Agreements" for compensation arrangements for the Company's NEOs.

The Company used a peer group review to determine base compensation for its CEO and COO. The Company has not used any peer group review to determine compensation for its directors and other NEOs.

There have been no significant changes to the Company's compensation policies made after the financial year ended December 31, 2023 that could or will have an effect on director or NEO compensation.

Pension Disclosure

The Company does not provide a pension to any director or NEO.



SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Pursuant to the Existing Plan, the Board may grant to directors, officers, employees, management company employees and consultant of the Company Options to purchase Common Shares.

The following table sets out information on the Company’s equity compensation plans under which Common Shares are authorized for issuance as at December 31, 2023.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	4,518,050	\$1.19	880,312 ⁽¹⁾
Equity compensation plans not approved by securityholders	N/A	Nil	Nil
Total	4,518,050	\$1.19	880,312

Note:

(1) Based on the total number of Common Shares to be reserved and authorized for issuance pursuant to options, RSUs, PSUs and DSUs granted under the Omnibus Plan being 10% of the issued and outstanding Common Shares from time to time (being 5,398,362 Common Shares as at December 31, 2023).

The Omnibus Plan provides that the aggregate maximum number of Common Shares that may be reserved for issuance under the Omnibus Plan, at any time, shall not exceed ten percent (10%) of the Company’s issued and outstanding Common Shares as at such time. See “Director and Named Executive Officer Compensation – Stock Option Plans and Other Incentive Plans”.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date hereof, no director or executive officer of the Company, no proposed nominee for election as a director of the Company, no associate of any such director, executive officer or proposed nominee (including companies controlled by them), no employee of the Company or any of its subsidiaries, and no former executive officer, director or employee of the Company or any of its subsidiaries, is indebted to the Company or any of its subsidiaries (other than for “routine indebtedness” as defined under applicable securities legislation) or is indebted to another entity where such indebtedness is 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.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed in this Circular, no informed person (i.e., insider) of the Company, no proposed director of the Company, and no associate or affiliate of any informed person or proposed director has had any material interest, direct or indirect, in any transaction since January 1, 2023 or in any proposed transaction which has materially affected or would materially affect the Company.



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MANAGEMENT CONTRACTS

No management functions of the Company are to any substantial degree performed by a person other than the directors or executive officers of the Company.

OTHER MATTERS

Management of the Company is not aware of any other matters to come before the Meeting other than as set forth in the Notice of the Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed Proxy form to vote the shares represented thereby in accordance with their best judgment on such matter.

NORMAL COURSE ISSUER BID

2021 – 2022 Normal Course Issuer Bid Program

With the approval of the Exchange, the Company commenced a normal course issuer bid (“**NCIB**”) on June 11, 2021 (the “**2021 NCIB Notice**”) which terminated on June 10, 2022. The 2021 NCIB Notice provided that the Company may, during the 12-month period commencing June 11, 2021 and ending June 10, 2022 purchase up to 2,590,389 Common Shares in total, being 5% of the total number of 51,907,799 Common Shares outstanding as at June 3, 2021. During the period from June 11, 2021 to December 31, 2021, the Company purchased 248,800 Common Shares under the NCIB, for aggregate consideration of approximately \$318,602. Between January 1, 2022 and June 10, 2022, the Company purchased 130,100 Common Shares for cancellation in conjunction with the NCIB for aggregate consideration of approximately \$157,263. In accordance with the policies of the Exchange, the Company could not purchase more than 2% of its issued and outstanding Common Shares during any 30-day period, which as of the date of the announcement of the NCIB represented 1,038,155 Common Shares.

The NCIB was conducted in accordance with applicable securities laws and the policies of the Exchange. Beacon Securities Ltd. of Vancouver, British Columbia conducted the NCIB on behalf of the Company. The price which the Company paid for any such Common Shares under the NCIB was based on the prevailing market price of such Common Shares on the Exchange at the time of such purchase.

Shareholders may obtain, without charge, a copy of the 2021 NCIB Notice filed by the Company with the Exchange by contacting the Company at governance@wishpond.com.

2022– 2023 Normal Course Issuer Bid Program

With the approval of the Exchange, the Company commenced a new NCIB on June 20, 2022 (the “**2022 NCIB Notice**”) which will terminate upon the earliest of (i) the Company purchasing up to 2,613,316 Common Shares in total, being 5% of the total number of 52,266,332 Common Shares outstanding as at June 3, 2022, (ii) the Company providing notice of termination of the NCIB, and (iii) June 19, 2023. In accordance with the policies of the Exchange, the Company may not purchase more than 2% of its issued and outstanding Common Shares during any 30-day period, which as of the date of the announcement of the NCIB represented 1,045,236 Common Shares.

During the year ended December 31, 2022, 152,600 Common Shares were purchased under the NCIB for cancellation, for aggregate consideration of \$166,570. These include 130,100 Common Shares purchased for aggregate consideration of \$147,180 under the 2021 NCIB Notice and 22,500 Common Shares purchased for aggregate consideration of \$19,090 under the 2022 NCIB Notice.

Shareholders may obtain, without charge, a copy of the 2022 NCIB Notice filed by the Company with the Exchange by contacting the Company at governance@wishpond.com.



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2023 – 2024 Normal Course Issuer Bid Program

With the approval of the Exchange, the Company commenced a new NCIB on June 29, 2023 (the “**2023 NCIB Notice**”) which will terminate upon the earliest of (i) the Company purchasing up to 2,688,431 Common Shares in total, being 5% of the total number of 53,768,620 Common Shares outstanding as at June 12, 2023, (ii) the Company providing notice of termination of the NCIB, and (iii) June 28, 2024. In accordance with the policies of the Exchange, the Company may not purchase more than 2% of its issued and outstanding Common Shares during any 30-day period, which as of the date of the announcement of the NCIB represented 1,075,372 Common Shares.

During the year ended December 31, 2023, 32,000 Common Shares were purchased under the NCIB for cancellation, for aggregate consideration of \$18,528. These Common Shares were purchased under the 2022 NCIB Notice.

Shareholders may obtain, without charge, a copy of the 2023 NCIB Notice filed by the Company with the Exchange by contacting the Company at governance@wishpond.com.

The NCIB is conducted in accordance with applicable securities laws and the policies of the Exchange. Beacon Securities Ltd. is conducting the NCIB on behalf of the Company. The price which the Company paid for any such Common Shares under the NCIB is based on the prevailing market price of such Common Shares on the Exchange at the time of such purchase.

The actual number of Common Shares to be purchased pursuant to the NCIB and the timing of any such purchases is determined by management of the Company.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on the Company’s SEDAR+ profile at www.sedarplus.ca.

Financial information relating to the Company is provided in the Company’s comparative financial statements and management’s discussion and analysis for its financial year ended December 31, 2023, which are available on SEDAR+ at www.sedarplus.ca and may also be obtained by sending a written request to the President of the Company at the Company’s head office located at 170 - 422 Richards Street, Vancouver, British Columbia, Canada V6B 2Z4

DATED as of the 17th day of April, 2024.

BY ORDER OF THE BOARD

“Ali Tajskandar”

Ali Tajskandar
Chief Executive Officer and Chairman



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APPENDIX A

WISHPOND TECHNOLOGIES LTD. (the "Company")

AUDIT COMMITTEE CHARTER



**WISHPOND TECHNOLOGIES LTD.
CHARTER OF THE AUDIT COMMITTEE**

1. PURPOSE AND PRIMARY RESPONSIBILITY

1.1 This charter sets out the Audit Committee’s purpose, composition, member qualification, member appointment and removal, responsibilities, operations, manner of reporting to the Board of Directors (the “**Board**”) of Wishpond Technologies Ltd. (the “**Company**”), annual evaluation and compliance with this charter.

1.2 The primary responsibility of the Audit Committee is that of oversight of the financial reporting process on behalf of the Board. This includes oversight responsibility for financial reporting and continuous disclosure, oversight of external audit activities, oversight of financial risk and financial management control, and oversight responsibility for compliance with tax and securities laws and regulations as well as whistle blowing procedures. The Audit Committee is also responsible for the other matters as set out in this charter and/or such other matters as may be directed by the Board from time to time. The Audit Committee should exercise continuous oversight of developments in these areas.

2. MEMBERSHIP

2.1 At least two of the members of the Audit Committee must be independent directors of Company as defined in sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), provided that should the Company become listed on a more senior exchange, each member of the Audit Committee will have to be an independent director of the Company.

2.2 The Audit Committee will consist of at least three members, all of whom shall be financially literate, provided that an Audit Committee member who is not financially literate may be appointed to the Audit Committee if such member becomes financially literate within a reasonable period of time following his or her appointment.

2.3 The members of the Audit Committee will be appointed annually (and from time to time thereafter to fill vacancies on the Audit Committee) by the Board. An Audit Committee member may be removed or replaced at any time at the discretion of the Board and will cease to be a member of the Audit Committee on ceasing to be a director.

2.4 The Chair of the Audit Committee will be appointed by the Board.

3. AUTHORITY

3.1 In addition to all authority required to carry out the duties and responsibilities included in this charter, the Audit Committee has specific authority to:

- (a) engage, set and pay the compensation for independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities, and any such consultants or professional advisors so retained by the Audit Committee will report directly to the Audit Committee;
- (b) communicate directly with management and any internal auditor, and with the external auditor without management involvement; and



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- (c) incur ordinary administrative expenses that are necessary or appropriate in carrying out its duties, which expenses will be paid for by the Company.

4. DUTIES AND RESPONSIBILITIES

4.1 The duties and responsibilities of the Audit Committee include:

- (a) recommending to the Board the external auditor to be nominated by the Board;
- (b) recommending to the Board the compensation of the external auditor to be paid by the Company in connection with (i) preparing and issuing the audit report on the Company's financial statements, and (ii) performing other audit, review or attestation services;
- (c) reviewing the external auditor's annual audit plan, fee schedule and any related services proposals (including meeting with the external auditor to discuss any deviations from or changes to the original audit plan, as well as to ensure that no management restrictions have been placed on the scope and extent of the audit examinations by the external auditor or the reporting of their findings to the Audit Committee);
- (d) overseeing the work of the external auditor;
- (e) ensuring that the external auditor is independent by receiving a report annually from the external auditors with respect to their independence, such report to include disclosure of all engagements (and fees related thereto) for non-audit services provided to Company;
- (f) ensuring that the external auditor is in good standing with the Canadian Public Accountability Board by receiving, at least annually, a report by the external auditor on the audit firm's internal quality control processes and procedures, such report to include any material issues raised by the most recent internal quality control review, or peer review, of the firm, or any governmental or professional authorities of the firm within the preceding five years, and any steps taken to deal with such issues;
- (g) ensuring that the external auditor meets the rotation requirements for partners and staff assigned to the Company's annual audit by receiving a report annually from the external auditors setting out the status of each professional with respect to the appropriate regulatory rotation requirements and plans to transition new partners and staff onto the audit engagement as various audit team members' rotation periods expire;
- (h) reviewing and discussing with management and the external auditor the annual audited and quarterly unaudited financial statements and related Management Discussion and Analysis ("MD&A"), including the appropriateness of the Company's accounting policies, disclosures (including material transactions with related parties), reserves, key estimates and judgements (including changes or variations thereto) and obtaining reasonable assurance that the financial statements are presented fairly in accordance with IFRS and the MD&A is in compliance with appropriate regulatory requirements;
- (i) reviewing and discussing with management and the external auditor major issues regarding accounting principles and financial statement presentation including any significant changes in the selection or application of accounting principles to be observed in the preparation of the financial statements of the Company and its subsidiaries;



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- (j) reviewing and discussing with management and the external auditor the external auditor's written communications to the Audit Committee in accordance with generally accepted auditing standards and other applicable regulatory requirements arising from the annual audit and quarterly review engagements;
- (k) reviewing and discussing with management and the external auditor all earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies prior to such information being disclosed;
- (l) reviewing the external auditor's report to the shareholders on the Company's annual financial statements;
- (m) reporting on and recommending to the Board the approval of the annual financial statements and the external auditor's report on those financial statements, the quarterly unaudited financial statements, and the related MD&A and press releases for such financial statements, prior to the dissemination of these documents to shareholders, regulators & analysts;
- (n) satisfying itself on a regular basis through reports from management and related reports, if any, from the external auditors, that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements that such information is fairly presented;
- (o) overseeing the adequacy of the Company's system of internal accounting controls and obtaining from management and the external auditor summaries and recommendations for improvement of such internal controls and processes, together with reviewing management's remediation of identified weaknesses;
- (p) reviewing with management and the external auditors the integrity of disclosure controls and internal controls over financial reporting;
- (q) reviewing and monitoring the processes in place to identify and manage the principal risks that could impact the financial reporting of the Company and assessing, as part of its internal controls responsibility, the effectiveness of the overall process for identifying principal business risks and report thereon to the Board;
- (r) satisfying itself that management has developed and implemented a system to ensure that the Company meets its continuous disclosure obligations through the receipt of regular reports from management and the Company's legal advisors on the functioning of the disclosure compliance system, (including any significant instances of non-compliance with such system) in order to satisfy itself that such system may be reasonably relied upon;
- (s) resolving disputes between management and the external auditor regarding financial reporting;
- (t) establishing procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company from employees and others regarding accounting, internal accounting controls or auditing matters and questionable practises relating thereto; and



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- (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- (u) reviewing and approving the Company's hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present external auditor;
- (v) pre-approving all non-audit services to be provided to the Company or any subsidiaries by the Company's external auditor;
- (w) overseeing compliance with regulatory authority requirements for disclosure of external auditor services and Audit Committee activities;
- (x) establishing procedures for:
 - (i) reviewing the adequacy of the Company's insurance coverage, including the Directors' and Officers' insurance coverage;
 - (ii) reviewing activities, organizational structure, and qualifications of the Chief Financial Officer ("CFO") and the staff in the financial reporting area and ensuring that matters related to succession planning within the Company are raised for consideration with the Board;
 - (iii) obtaining reasonable assurance as to the integrity of the Chief Executive Officer ("CEO") and other senior management and that the CEO and other senior management strive to create a culture of integrity throughout the Company;
 - (iv) reviewing fraud prevention policies and programs, and monitoring their implementation;
 - (v) reviewing regular reports from management and others (e.g., external auditors, legal counsel) with respect to the Company's compliance with laws and regulations having a material impact on the financial statements including:
 - (A) Tax and financial reporting laws and regulations;
 - (B) Legal withholding requirements;
 - (C) Environmental protection laws and regulations; and
 - (D) Other laws and regulations which expose directors to liability.

4.2 A regular part of Audit Committee meetings involves the appropriate orientation of new members as well as the continuous education of all members. Items to be discussed include specific business issues as well as new accounting and securities legislation that may impact the organization. The Chair of the Audit Committee will regularly canvass the Audit Committee members for continuous education needs and in conjunction with the Board education program, arrange for such education to be provided to the Audit Committee on a timely basis.

4.3 On an annual basis the Audit Committee shall review and assess the adequacy of this charter taking into account all applicable legislative and regulatory requirements as well as any best practice guidelines recommended by regulators or stock exchanges with whom the Company has a



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reporting relationship and, if appropriate, recommend changes to the Audit Committee charter to the Board for its approval.

5. MEETINGS

5.1 The quorum for a meeting of the Audit Committee is a majority of the members of Audit Committee.

5.2 The Chair of the Audit Committee shall be responsible for leadership of the Audit Committee, including scheduling and presiding over meetings, preparing agendas, overseeing preparation of briefing documents to circulate during the meetings as well as pre-meeting materials, and making regular reports to the Board. The Chair of the Audit Committee will also maintain regular liaison with the CEO, CFO, and the lead external audit partner.

5.3 The Audit Committee will meet separately with each of the CEO and the CFO of the Company at least annually to review the financial affairs of the Company.

5.4 The Audit Committee will meet with the external auditor of the Company at least once each year, at such time(s) as it deems appropriate, to review the external auditor's examination and report.

5.5 The external auditor must be given reasonable notice of, and has the right to appear before and to be heard at, each meeting of the Audit

5.6 Each of the Chair of the Audit Committee, members of the Audit Committee, Chair of the Board, external auditor, CEO, CFO or secretary shall be entitled to request that the Chair of the Audit Committee call a meeting which shall be held within 48 hours of receipt of such request to consider any matter that such individual believes should be brought to the attention of the Board or the shareholders.

6. REPORTS

6.1 The Audit Committee will report, at least annually, to the Board regarding the Audit Committee's examinations and recommendations.

6.2 The Audit Committee will report its activities to the Board to be incorporated as a part of the minutes of the Board meeting at which those activities are reported.

7. MINUTES

7.1 The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

8. ANNUAL PERFORMANCE EVALUATION

8.1 The Board will conduct an annual performance evaluation of the Audit Committee, taking into account the Charter, to determine the effectiveness of the Committee.