

Form 51-102F6V

Pool Safe Inc. (the “Corporation”)

Statement of Executive Compensation – Venture Issuers

Compensation Discussion and Analysis

The purpose of this Compensation Discussion and Analysis is to provide information about the Corporation’s philosophy, objectives and processes regarding executive compensation. This disclosure is intended to communicate the compensation provided to “**Named Executive Officers**” or “**NEOs**” of the Corporation, meaning the following individuals: (i) the Chief Executive Officer of the Corporation, (ii) the Chief Financial Officer of the Corporation, (iii) the next most highly compensated executive officer of the Corporation, if any, whose individual total compensation was more than \$150,000 for the year ended December 31, 2023 and (iv) each individual who satisfies the criteria under paragraph (iii) but for the fact the individual was not an executive officer of the Corporation, nor acting in a similar capacity, as at December 31, 2023.

For the year ended December 31, 2023, the Corporation’s NEOs consisted of:

1. David Berger– Chief Executive Officer; and
2. Steven Glaser – Chief Financial Officer and Chief Operating Officer.

Oversight and Description of Director and NEO Compensation

The following compensation discussion and analysis is intended to provide information relating to the objectives and processes of the Corporation’s executive compensation program and to discuss the decision-making process relating to compensation.

The board of directors of the Corporation (the “**Board**”) currently acts as the Compensation and HR Committee, which is comprised of all directors. The Compensation and HR Committee is responsible for ensuring that the Corporation has in place an appropriate plan for executive officers and directors compensation and for making recommendations to the Board with respect to the compensation of the Corporation’s executive officers and directors. The mandate of the Compensation and HR Committee was adopted by the Board on April 19, 2017.

The Compensation and HR Committee meets on compensation matters on regular basis, as and when required with respect to executive officers and directors compensation. Since the beginning of the Corporation’s most recently completed financial year (from January 1, 2023 to December 31, 2023), the Compensation and HR Committee held two meetings. Please refer to Schedule “B” – *Statement of Corporate Governance Practices*” for a complete description of the responsibilities, power and operation of the Compensation and HR Committee.

The primary objective of the Corporation’s executive compensation program is to recruit, retain and motivate top quality individuals at the executive level. The program is designed (a) to assist the Corporation in reaching its potential by achieving long term goals and success and (b) to encourage and reward its NEOs in connection with the ongoing development of the Corporation and its operations. Please see the “*Summary of Compensation of Directors and Named Executive Officers, Excluding Compensation Securities*” section for further information on the compensation of the Corporation’s executive officers and directors for the 2023 and 2022 financial years.

The Board believes that executive compensation should be fair and reasonable and be determined, in part, based on industry standard for similar positions in other comparable issuers. Compensation paid to the NEOs is determined on the basis set forth in the above paragraph and is paid to the NEOs in order to motivate and reward their performance. Grants of Options to NEOs are entirely at the discretion of the Board, with reference to the same factors set forth above that inform decisions with respect to base salary. Previous Option grants are taken into account when considering new grants.

The Corporation generally endorses the concept that executive compensation should meet the following objectives:

- to align the interests of executive officers with the short- and long-term interests of Shareholders;
- to link executive compensation to the performance of the Corporation and individual; and,
- to compensate executive officers at a level and in a manner that ensures the Corporation is capable of attracting, motivating, retaining, and inspiring individuals with exceptional skills.

The Corporation's compensation program is designed to provide competitive levels of compensation, a significant portion of which is dependent upon individual and corporate performance and contribution to increasing Shareholder value. The Corporation recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive's level of responsibility.

Elements of Compensation

The Corporation's compensation program during the year ended December 31, 2023 and December 31, 2022, consisted of three principal components: (i) base salary or consulting fees, (ii) long-term compensation in the form of Options and RSUs on a discretionary basis by the Board, as set out below issuable under the Amended Omnibus Plan (defined below); and (iii) a discretionary bonus. The Corporation has no pension or group benefits plans and does not offer its NEOs any perquisites or personal benefits.

Base Compensation

Base compensation for the Corporation's management is designed to provide income certainty and to attract and retain executives. In setting base compensation levels, consideration is given to such factors as level of responsibility, experience and expertise. Subjective factors such as leadership, commitment and attitude are also considered. The Compensation and HR Committee has generally considered publicly available information regarding the compensation levels of executives of similarly sized companies within the industry in setting compensation but has not established a benchmark group of peers. Although the Corporation strives to compensate its management within industry expectations, the base compensation may, from time to time, be reviewed depending on the results of operations.

Omnibus Plan

To provide a long-term component to the compensation program, the Corporation adopted an omnibus plan which was approved by Shareholders on December 1, 2021 (the "**Omnibus Plan**"). The Omnibus Plan was subsequently amended and approved by Shareholders on February 28, 2023 (the "**Amended Omnibus Plan**").

Summary of the Amended Omnibus Plan

Purpose, Administration and Eligible Participants

The purpose of the Amended Omnibus Plan is to advance the interests of the Corporation through the motivation,

attraction and retention of key employees, consultants and directors of the Corporation and designated affiliates of the Corporation and to secure for the Corporation and Shareholders the benefits inherent in the ownership of Common Shares by key employees, consultants and directors of the Corporation and the designated affiliates of the Corporation through the granting of non-transferable options (“**Options**”) and restricted share units (“**RSUs**”, and together with the Options, collectively, the “**Awards**”) to eligible participants under the Amended Omnibus Plan. The Amended Omnibus Plan is currently administered by the Board. Pursuant to the Amended Omnibus Plan, the directors may delegate the administration of the Amended Omnibus Plan to a committee (the “**Committee**”) of the directors of the Corporation authorized to carry out such administration and, failing a committee being so designated, the Amended Omnibus Plan is to be administered by the Board.

Subject to the provisions of the Amended Omnibus Plan, the Committee has the authority to select those persons to whom Awards will be granted. In respect of a grant of Options, eligible participants under the Amended Omnibus Plan include the directors, officers and employees (including both full-time and part-time employees) of the Corporation or of any designated affiliate of the Corporation and any person or corporation engaged to provide ongoing management, advisory or consulting services for the Corporation or a designated affiliate of the Corporation or any employee of such person or corporation. In respect of a grant of RSUs, eligible participants under the Amended Omnibus Plan include the directors, officers and employees (including both full-time and part-time employees) of the Corporation or of any designated affiliate of the Corporation and any person or corporation engaged to provide ongoing management, advisory or consulting services for the Corporation or a designated affiliate of the Corporation or any employee of such person or corporation, other than any persons retained to provide Investor Relations Activities (as such term are defined in the policies of the TSXV).

Common Shares Subject to the Amended Omnibus Plan

The aggregate number of Options reserved for issue under the Amended Omnibus Plan may not exceed 10% of the Common Shares outstanding from time to time. The Amended Omnibus Plan sets the maximum number of Common Shares reserved for issuance, in the aggregate, pursuant to the settlement of RSUs granted under the Amended Omnibus Plan fixed at 10% of the issued and outstanding Common Shares as of the Omnibus Effective Date.

For the year ended December 31, 2023, there are 7,861,487 Common Shares reserved for issue upon the exercise of outstanding Options, representing in the aggregate approximately 8.74% of the issued and outstanding Common Shares, leaving approximately 1,136,488 Common Shares currently available to be reserved for issuance pursuant to new grants of Options, and 4,650,000 Common Shares reserved for issue upon the vesting of outstanding RSUs, representing in the aggregate approximately 52.11% of 8,922,975 Common Shares, being the 10% fixed amount of the then issued and outstanding Common Shares as at the date of implementation of the Omnibus Plan on December 1, 2021, leaving approximately 4,272,975 Common Shares available to be reserved for issuance pursuant to new grants of RSUs under the Amended Omnibus Plan.

The maximum number of Common Shares reserved for issue pursuant to Awards granted to participants who are insiders of the Corporation (as a group) in any twelve-month period may not exceed, in the aggregate, 10% of the number of Common Shares then outstanding, unless disinterested Shareholder approval is received therefor in accordance with the policies of the TSXV. The maximum number of Common Shares reserved for issue pursuant to Awards granted under the Amended Omnibus Plan to any one participant in any twelve-month period shall not exceed 5% of the number of Common Shares then outstanding, unless disinterested Shareholder approval is received therefor in accordance with the policies of the TSXV. The maximum number of Common Shares reserved for issue under Awards granted to any one participant (other than a participant who is an eligible director or eligible employee) in any twelve-month period shall not exceed 2% of the number of Common Shares then outstanding.

The maximum number of Common Shares reserved for issue under Options granted to all eligible employees and to all participants (other than participants who are eligible directors) conducting Investor Relations Activities in any twelve-month period shall not exceed, in the aggregate, 2% of the number of Common Shares then outstanding. Options granted to participants (other than participants who are eligible directors or eligible employees) performing Investor Relations Activities shall vest in stages over a twelve-month period, with no more than one-fourth of the

Options vesting in any three-month period. The directors of the Corporation shall, through the establishment of appropriate procedures, monitor the trading in the securities of the Corporation by all grantees of Options performing Investor Relations Activities.

Option Awards

Nature of Options

An Option is an option granted by the Corporation to a participant entitling such participant to acquire a designated number of Common Shares from treasury at the exercise price. The Corporation is obligated to issue and deliver the designated number of Common Shares on the exercise of an Option and shall have no independent discretion to settle an Option in cash or other property other than Common Shares issued from treasury.

Exercise Price of Options

The exercise price of any Option may not be less than the closing price of the Common Shares on the principal stock exchange on which the Common Shares are listed on the last trading day immediately preceding the date of grant of the Option less the maximum discount, if any, permitted by such stock exchange and, if the Common Shares are not then listed on any stock exchange, the exercise price may not be less than the fair market value of the Common Shares as may be determined by the directors of the Corporation on the day immediately preceding the day of the grant of such Option.

Expiry Date of Options

Each Option, unless sooner terminated pursuant to the provisions of the Amended Omnibus Plan, will expire on a date to be determined by the Committee at the time the Option is granted, subject to amendment by an employment contract, which date cannot be later than ten (10) years after the date the Option is granted. However, if the expiry date falls within a “blackout period” or within ten business days after the expiry of a “blackout period”, then the expiry date of the Option will be the date which is ten business days after the expiry of the blackout period.

Vesting and Exercise of Options

Except as otherwise provided in the Amended Omnibus Plan or in any employment contract, each Option may be exercised during the term of the Option only in accordance with the vesting schedule, if any, determined by the Committee at the time of the grant of the Option, which vesting schedule may include performance vesting or acceleration of vesting in certain circumstances and which may be amended or changed by the Committee from time to time with respect to a particular Option, subject to applicable regulatory requirements. If the Committee does not determine a vesting schedule at the time of the grant of any particular Option, such Option will be exercisable in whole at any time, or in part from time to time, during the term of the Option.

Effect of Termination

No Option granted under the Amended Omnibus Plan may be exercised unless the optionee at the time of exercise thereof is:

- a) in the case of an eligible employee, an officer of the Corporation or a designated affiliate of the Corporation or in the employment of the Corporation or a designated affiliate of the Corporation and has been continuously an officer or so employed since the date of the grant of such Option;
- b) in the case of an eligible director who is not also an eligible employee, a director of the Corporation or a designated affiliate of the Corporation and has been such a director continuously since the date of the grant of such Option; and
- c) in the case of a consultant, engaged, directly or indirectly, in providing ongoing management, advisory, consulting, technical or other services for the Corporation or a designated affiliate of the Corporation and

has been so engaged since the date of the grant of such Option;

provided, however, that if a participant: (i) ceases to be a director of the Corporation or a director of the designated affiliates of the Corporation (and is not or does not continue to be an employee thereof) for any reason (other than death); or (ii) ceases to be employed by, or provide services to, the Corporation or the designated affiliates of the Corporation (and is not or does not continue to be a director or officer thereof), or any corporation engaged to provide services to the Corporation or the designated affiliates of the Corporation, for any reason (other than death) or receives notice from the Corporation or any designated affiliate of the Corporation of the termination of his or her employment contract, except as otherwise provided in any employment contract, such participant will have ninety (90) days from the date of such termination to exercise his or her Options to the extent that such participant was entitled to exercise such Options at the date of such termination. Notwithstanding the foregoing or any employment contract, in no event shall such right extend beyond the period during which the Option was exercisable under the terms of its grant or one year from the date of such termination.

RSU Awards

Nature of an RSU

An RSU is an Award that is a bonus for services rendered in the year of grant, that, upon settlement, entitles the recipient participant to receive a cash payment equal to the closing price of the Common Shares on the TSXV on the last trading date prior to the applicable vesting date or, at the sole discretion of the Committee, a Common Share, and subject to such restrictions and conditions on vesting as the Committee may determine at the time of grant, unless such RSU expires prior to being settled.

Vesting

The Committee shall have sole discretion to determine if any vesting conditions with respect to an RSU, including any performance criteria or other vesting conditions contained in the applicable RSU agreement, have been met or waive the vesting conditions applicable to RSUs (or deem them to be satisfied), and shall communicate to a participant, as soon as reasonably practicable, the date on which all such applicable vesting conditions in respect of a grant of RSUs have been satisfied and the RSUs have vested. For the greater certainty, no Awards issued may vest before the date that is one year following the date of issuance or grant.

Settlement

Subject to the vesting and other conditions and provisions in the Amended Omnibus Plan and in the applicable RSU agreement, each RSU awarded to a participant shall entitle the participant to receive, on settlement, a cash payment equal to the closing price of the Common Shares on the TSXV on the last trading date prior to the vesting date, or, at the discretion of the Committee, one Common Share or any combination of cash and Common Shares as the Committee in its sole discretion may determine, in each case less any applicable withholding taxes. The Corporation (or the applicable designated affiliate) may, in its sole discretion, elect to settle all or any portion of the cash payment obligation by the delivery of Common Shares issued from treasury or acquired by a designated broker in the open market on behalf of the participant. Subject to the terms and conditions in the Amended Omnibus Plan, vested RSUs shall be redeemed by the Corporation (or the designated affiliate) as described above on the 15th day following the vesting date. Notwithstanding any other provisions in the Amended Omnibus Plan, no payment, whether in cash or in Common Shares, shall be made in respect of the settlement of any RSUs later than December 15th of the third calendar year following the end of the calendar year in respect of which such RSU is granted.

Dividend Equivalents

Dividend Equivalents (as such term is defined in the Amended Omnibus Plan) may, as determined by the Committee in its sole discretion, be awarded as a bonus for services rendered in the year in respect of unvested RSUs in a participant's account on the same basis as cash dividends declared and paid on Common Shares as if the participant was a holder of record of Common Shares on the relevant record date. In the event that the participant's applicable

RSUs do not vest, all Dividend Equivalents, if any, associated with such RSUs will be forfeited by the participant. Notwithstanding the foregoing, the aggregate number of RSUs to be credited in respect of the payment of a Dividend Equivalent must not, together with all outstanding Awards, exceed the Amended Omnibus Plan maximum. The issuance of any RSUs that, together with all outstanding Awards, exceed the Amended Omnibus Plan maximum shall be satisfied by the payment of cash to the participant by the Corporation.

Effect of Death

If a participant dies, any unvested RSUs in the participant's account as at the date of such death shall become immediately forfeited and cancelled. For greater certainty, where a participant's employment or service relationship with the Corporation or a designated affiliate is terminated as a result of death following the satisfaction of all vesting conditions in respect of particular RSUs but before receipt of the corresponding distribution or payment in respect of such RSUs, the participant shall remain entitled to such distribution or payment. Notwithstanding the foregoing, if the Committee, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of outstanding unvested RSUs, the date of such action is the applicable vesting date. All vested RSUs shall continue to be subject to the Amended Omnibus Plan and exercisable for a period of 12 months following the termination, provided that any RSUs that have not been exercised within 12 months after the Termination shall automatically and immediately expire and be forfeited on such date.

Effect of Termination

If a participant: (i) ceases to be a director or the Corporation or of a designated affiliate, as the case may be (and is not or does not continue to be an employee thereof), for any reason (other than death); or (ii) ceases to be employed by, or provide services to, the Corporation or the designated affiliates (and is not or does not continue to be a director or officer thereof), or any corporation engaged to provide services to the Corporation or the designated affiliates, for any reason (other than death) or shall receive notice from the Corporation or the designated affiliates of the termination of their employment contract; the participant's participation in the Amended Omnibus Plan will be terminated immediately, all RSUs credited to such participant's account that have not vested will be forfeited and cancelled, and the participant's rights that relate to such participant's unvested RSUs shall be forfeited and cancelled, within a reasonable period, not exceeding 12 months, following the termination date. Notwithstanding the foregoing, if the Committee, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of outstanding unvested RSUs, the date of such action is the applicable vesting date.

Consolidation, Merger, etc.

If there is a consolidation, merger or statutory amalgamation or arrangement of the Corporation with or into another corporation, a separation of the business of the Corporation into two or more entities or a sale, lease exchange or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Corporation to another entity, upon the exercise or settlement, if applicable, of an Award under the Amended Omnibus Plan the holder thereof is entitled to receive the securities, property or cash which the holder would have received upon such consolidation, merger, amalgamation, arrangement, separation or transfer if the holder had been a holder of Common Shares immediately prior to the effective time of such event, unless the Committee otherwise determines appropriate adjustments or substitutions to be made in such circumstances in order to maintain the economic rights of the participant in respect of such Award in connection with such event.

Securities Exchange Take-Over Bid

If a take-over bid (within the meaning of the *Securities Act* (Ontario)) is made as a result of which all of the outstanding Common Shares are acquired by the offeror through compulsory acquisition provisions of the incorporating statute of the Corporation or otherwise, and where consideration is paid in whole or in part in equity securities of the offeror, the Committee may send notice to all participants requiring them to surrender their Awards within ten days of the mailing of such notice, and the optionees shall be deemed to have surrendered such Awards on the tenth day after the mailing of such notice without further formality, provided that, among other things, the Committee delivers with such notice an irrevocable and unconditional offer by the offeror to grant replacement options to the participants on the

equity securities offered as consideration.

Acceleration on Take-Over Bid, Consolidation or Merger

In the event that: (a) the Corporation seeks or intends to seek approval from the Shareholders for a transaction which, if completed, would constitute an Acceleration Event (as hereinafter defined); or (b) a person makes a bona fide offer or proposal to the Corporation or the Shareholders which, if accepted or completed, would constitute an Acceleration Event, then the Corporation is required to send notice to all optionees of such transaction, offer or proposal as soon as practicable. Provided that the Committee has determined that no adjustment will be made under the provisions of the Amended Omnibus Plan described above under the heading “Consolidation, Merger, etc.”, (i) the Committee may by resolution, and notwithstanding any vesting schedule applicable to any Option, permit all Options outstanding which have restrictions on their exercise to become immediately exercisable during the period specified in the notice (but in no event later than the applicable expiry date of an Option), so that the optionee may participate in such transaction, offer or proposal, and (ii) the Committee may accelerate the expiry date of such Options and the time for the fulfillment of any conditions or restrictions on such exercise. An “Acceleration Event” means an acquisition by any offeror of beneficial ownership of more than 50% of the votes attached to the outstanding voting securities of the Corporation, any consolidation merger or statutory amalgamation or arrangement of the Corporation with or into another corporation and pursuant to which the Corporation will not be the surviving entity (other than a transaction under which the Shareholders immediately prior to completion of the transaction will have the same proportionate ownership of the surviving corporation), a separation of the business of the Corporation into two or more entities, a sale, lease exchange or other transfer of all or substantially all of the assets of the Corporation to another entity or the approval by Shareholders of any plan of liquidation or dissolution of the Corporation.

Amendments, Modifications and Changes

The Committee has the right under the Amended Omnibus Plan to make certain amendments to the Amended Omnibus Plan, including, but not limited to, amendments of a “housekeeping” nature, to comply with applicable law or regulation, to the vesting provisions of the Amended Omnibus Plan, to the terms of any Award previously granted (with the consent of the optionee), and with respect to the effect of the termination of an optionee’s position, employment or services under the Amended Omnibus Plan, to the categories of persons who are participants in respect of the administration or implementation of the Amended Omnibus Plan.

The Committee has the right, under the Amended Omnibus Plan, with the approval of the Shareholders, to make certain amendments to the Amended Omnibus Plan, including, but not limited to, any change to the number of Common Shares issuable from treasury under the Amended Omnibus Plan, any amendment which reduces the exercise price of any Award, any amendment which extends the expiry date of an Award other than as permitted under the Amended Omnibus Plan, any amendment which cancels any Award and replaces such Award with an Award which has a lower exercise price, any amendment which would permit Awards to be transferred or assigned by any participant other than as currently permitted under the Amended Omnibus Plan, and any amendments to the amendment provisions of the Amended Omnibus Plan.

Summary of Compensation of Directors and Named Executive Officers, Excluding Compensation Securities

The following table sets forth for the years ended December 31, 2023 and 2022, information concerning the total compensation paid to the Corporation’s NEOs and directors.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
David Berger ⁽¹⁾⁽²⁾⁽³⁾ Chief Executive Officer and Director	2023	100,000.00	Nil ⁽³⁾	Nil	Nil	Nil	100,000.00
	2022	72,000.00	Nil ⁽³⁾	Nil	Nil	Nil	72,000.00 ⁽⁴⁾

Steven Glaser ⁽²⁾ <i>Chief Financial Officer and Director</i>	2023 2022	100,000.00 72,000.00	Nil ⁽³⁾ Nil ⁽³⁾	Nil Nil	Nil Nil	Nil Nil	100,000.00 72,000.00 ⁽⁴⁾
Nils Kravis ⁽⁵⁾ <i>Former Executive Chairman</i>	2023 2022	25,000 30,833.32	Nil Nil	Nil Nil	Nil Nil	7,349.40 Nil	32,349.40 30,833.32
Steven Mintz ⁽²⁾ <i>Director</i>	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Robert Pratt ⁽²⁾ <i>Director</i>	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Gillian Deacon ⁽²⁾ <i>Director</i>	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

1. Mr. Berger was appointed as the Corporation's Chief Executive Officer and a Director on April 19, 2017, being the closing date of the qualifying transaction.
2. Mr. Berger, Mr. Glaser, Mr. Mintz, Mr. Pratt and Ms. Deacon were not paid compensation in their capacities as directors of the Corporation.
3. Mr. Berger and Mr. Glaser each received a \$25,000 bonus for meeting their respective milestones on 2021 pro-forma revenue share assets and operating budgets. The Corporation made a payment of \$9,000 out of \$25,000 to each of Mr. Berger and Mr. Glaser in the year ended December 31, 2022, and the remaining payment of \$16,000 each is set to be made in the 2023 fiscal year.
4. Mr. Berger and Mr. Glaser each earned an initial base salary of \$72,000 for the year ended December 31, 2022 as provided by the Berger Agreement (defined herein) and Glaser Agreement (defined herein), respectively. For the year ended December 31, 2022, the total compensation for each of Mr. Berger and Mr. Glaser was not tied to one or more performance criteria. Please refer to the "Compensation Discussion and Analysis" section for information on the Corporation's compensation policies.
5. Mr. Kravis was appointed as Executive Chairman of the Corporation on August 30, 2022 and resigned on January 23, 2024. \$7,349.40 was paid on behalf of Mr. Kravis for professional development membership fees.

Compensation Securities

The following table sets forth for the years ended December 31, 2023 and 2022, information concerning the total compensation paid to the Corporation's NEOs and directors:

Name and position	Type of Compensation Security	Number of compensation securities, number of underlying securities, and percentage of class	Date of Issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Nils Kravis <i>Former Executive Chairman</i>	Options	4,461,487	September 6, 2022	0.05	0.035	0.025	January 23, 2024 ⁽¹⁾
Nils Kravis <i>Former Executive Chairman</i>	RSUs	250,000	January 24, 2023	Nil	0.025	0.025	January 23, 2024 ⁽¹⁾
David Berger <i>Chief Executive Officer and Director</i>	RSUs	1,500,000 ⁽²⁾	March 21, 2023	Nil	0.025	0.025	March 21, 2026
Steven Glaser <i>Chief Financial Officer and Director</i>	RSUs	1,900,000 ⁽²⁾	March 21, 2023	Nil	0.025	0.025	March 21, 2026
Steven Mintz <i>Director</i>	RSUs	200,000 ⁽²⁾	March 21, 2023	Nil	0.025	0.025	March 21, 2026
Robert Pratt <i>Director</i>	RSUs	50,000 ⁽²⁾	March 21, 2023	Nil	0.025	0.025	March 21, 2026
Gillian Deacon <i>Director</i>	RSUs	200,000 ⁽²⁾	March 21, 2023	Nil	0.025	0.025	March 21, 2026
David Berger <i>Chief Executive Officer and Director</i>	Options	800,000	March 21, 2023	0.05	0.025	0.025	March 20, 2033

Steven Glaser <i>Chief Financial Officer and Director</i>	Options	800,000	March 21, 2023	0.05	0.025	0.025	March 20, 2033
Steven Mintz <i>Director</i>	Options	500,000	March 21, 2023	0.05	0.025	0.025	March 20, 2033
Gillian Deacon <i>Director</i>	Options	500,000	March 21, 2023	0.05	0.025	0.025	March 20, 2033

Notes:

1. Accelerated expiry due to resignation.
2. In May 2024, the Board approved the deferral of the full vesting date of the RSUs from March 21, 2024 to March 21, 2025.
3. The options have two separate vesting terms, one half of the options shall vest immediately, and the other half shall vest one year from March 21, 2024.

Incentive Plan Awards - Value Vested or Earned During the Year

There were no incentive stock options exercised by any Named Executive Officer during the most recently completed financial year ending December 31, 2023.

Retirement Plans

The Corporation has no formal pension, retirement compensation or other long term incentive plans in place for its directors, officers or employees.

Employment Agreements

Other than as disclosed below, there are no contracts, agreements, plans of arrangements that provide for payments to an individual at, following, or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Corporation or a change in their responsibilities.

David Berger – Chief Executive Officer

Effective August 17, 2021, David Berger and the Corporation entered into an employment agreement, pursuant to which Mr. Berger provides Chief Executive Officer services to the Corporation (the “**Berger Agreement**”). Under the Berger Agreement, Mr. Berger is entitled to: (i) initial base salary of \$72,000 for the 2021 calendar year; (ii) an annual one-time cash payment of \$25,000 subject to meeting predetermined milestones on 2021 pro-forma revenue share assets and operating budgets; (iii) initial base salary of \$72,000 for the 2022 calendar year; (iv) an annual one-time cash payment to be determined for achieving milestones based on 2022 pro-forma revenue share assets and operating budgets; and (v) for the calendar years of 2021 and 2022, the Board and the HR and Compensation Committee can remunerate Mr. Berger with an annual bonus in the form of monies, shares and/or options, to be determined solely by the Board and HR and Compensation Committee.

The Berger Agreement may be terminated by the Corporation summarily and without notice, or payment in lieu of notice, severance payments, benefits, damages or any sums whatsoever, in the event that there is just cause for termination of the Berger Agreement at common law. In the case of termination of the Berger Agreement for just cause, all stock options expire immediately upon such termination. Notwithstanding the generality of the foregoing, just cause shall be deemed to exist in the event Mr. Berger (i) engages in conduct which is detrimental to the reputation of the Corporation or any of its affiliates in any material respect, (ii) has committed an act of fraud or material dishonesty in connection with his employment or the business carried by the Corporation, (iii) is the subject of any enforcement proceeding by a securities regulatory authority or agency, or (iv) materially breaches his duties under the Berger Agreement, including the Corporation’s policies and procedures.

In the event of termination without cause or termination upon change of control, Mr. Berger is entitled to be paid a lump sum equivalent to: (i) one time the greater of Mr. Berger’s base salary as provided above and Mr. Berger’s base salary as at the termination date; (ii) one time the average value of Mr. Berger’s two most recent discretionary annual

bonus awards; and (iii) Mr. Berger's accrued, but unpaid vacation pay to the termination date, which payment shall be in total satisfaction of Mr. Berger's entitlement to notice, pay in lieu of notice, or severance pay pursuant to statute, equity, contract or at common law and shall be made not later than two months after the termination date. Subject to the receipt of all required shareholder and regulatory approvals, any Options granted by the Corporation which have not vested as of the termination date shall vest at the earlier of their existing vesting date or six months from the termination date and shall remain exercisable until the earlier of (a) the termination date of such option, or (b) the date which is twelve months from the termination date.

Upon change of control, Mr. Berger's employment may be terminated on notice by Mr. Berger to the Corporation by giving a minimum ninety days' written notice to the Board, which notice period may be waived by the Corporation in whole or in part by written notice to Mr. Berger.

On February 26, 2024, Mr. Berger and the Corporation entered into an employment agreement, which supersedes the Berger Agreement, setting out the terms of Mr. Berger's engagement as Chief Executive Officer and Chairman of the Board to the Corporation, and effective the date of the agreement.

Steven Glaser – Chief Financial Officer and Chief Operating Officer

Effective August 17, 2021, Steven Glaser and the Corporation entered into an employment agreement, pursuant to which Mr. Glaser provides Chief Operating Officer, Chief Financial Officer and Board member services to the Corporation (the "**Glaser Agreement**"). Under the Glaser Agreement, Mr. Glaser is entitled to: (i) initial base salary of \$72,000 for the 2021 calendar year; (ii) an annual one-time cash payment of \$25,000 subject to meeting predetermined milestones on 2021 pro-forma revenue share assets and operating budgets; (iii) initial base salary of \$72,000 for the 2022 calendar year; (iv) an annual one-time cash payment to be determined for achieving milestones based on 2022 pro-forma revenue share assets and operating budgets; and (v) for the calendar years of 2021 and 2022, the Board and the HR and Compensation Committee can remunerate Mr. Glaser with an annual bonus in the form of monies, shares and/or options, to be determined solely by the Board and HR and Compensation Committee.

The Glaser Agreement may be terminated by the Corporation summarily and without notice, or payment in lieu of notice, severance payments, benefits, damages or any sums whatsoever, in the event that there is just cause for termination of the Glaser Agreement at common law. In the case of termination of the Glaser Agreement for just cause, all stock options expire immediately upon such termination. Notwithstanding the generality of the foregoing, just cause shall be deemed to exist in the event Mr. Glaser (i) engages in conduct which is detrimental to the reputation of the Corporation or any of its affiliates in any material respect, (ii) has committed an act of fraud or material dishonesty in connection with his employment or the business carried by the Corporation, (iii) is the subject of any enforcement proceeding by a securities regulatory authority or agency, or (iv) materially breaches his duties under the Glaser Agreement, including the Corporation's policies and procedures.

In the event of termination without cause or termination upon change of control, Mr. Glaser is entitled to be paid a lump sum equivalent to: (i) one time the greater of Mr. Glaser's base salary as provided above and Mr. Glaser's base salary as at the termination date; (ii) one time the average value of Mr. Glaser's two most recent discretionary annual bonus awards; and (iii) Mr. Glaser's accrued, but unpaid vacation pay to the termination date, which payment shall be in total satisfaction of Mr. Glaser's entitlement to notice, pay in lieu of notice, or severance pay pursuant to statute, equity, contract or at common law and shall be made not later than two months after the termination date. Subject to the receipt of all required shareholder and regulatory approvals, any Options granted by the Corporation which have not vested as of the termination date shall vest at the earlier of their existing vesting date or six months from the termination date and shall remain exercisable until the earlier of (a) the termination date of such option, or (b) the date which is twelve months from the termination date.

Upon change of control, Mr. Glaser's employment may be terminated on notice by Mr. Glaser to the Corporation by giving a minimum ninety days' written notice to the Board, which notice period may be waived by the Corporation in whole or in part by written notice to Mr. Glaser.

On February 26, 2024, Mr. Glaser and the Corporation entered into an employment agreement, which supersedes the Glaser Agreement, setting out the terms of Mr. Glaser's engagement as Chief Operating Officer, Chief Financial Officer and Board member to the Corporation, and effective the date of the agreement.

Nils Kravis – Former Executive Chairman

Effective August 29, 2022, Nils Kravis and the Corporation entered into a consulting agreement, pursuant to which Mr. Kravis provides advisory services as the Executive Chairman of the Corporation (the “**Chairman Services**”) and strategic planning, rebranding, marketing planning and advisory consulting services (the “**Consulting Services**”) to the Corporation (the “**Kravis Agreement**”). Under the Kravis Agreement, Mr. Kravis is entitled to: (i) \$25,000.00 (plus applicable HST) per annum for the Chairman Services, (ii) an hourly rate of \$150 (plus applicable HST) for providing the Consulting Services for the first two months following August 29, 2022, thereafter, \$37.50 (plus applicable HST) for providing the Consulting Services, (iii) 4,461,487 Options upon execution of the Kravis Agreement, and (iv) 5% on the initial revenue share agreement entered between the Corporation and each customer introduced by Mr. Kravis to the Corporation (the “**Referral Services**”).

The Kravis Agreement may be terminated by the Corporation for cause, without advance written notice, payment in lieu of thereof, or any other payment to Mr. Kravis upon the occurrence of any of the following events: (i) if Mr. Kravis materially breaches the Kravis Agreement, and such breach is incapable of cure, or with respect to a material breach capable of cure, Mr. Kravis does not cure such breach within 10 days after receipt of written notice of such breach, (ii) any serious neglect of duty or serious misconduct by Mr. Kravis to the material detriment of the Corporation or its affiliates in discharging any of Mr. Kravis' duties or responsibilities under the Kravis Agreement that are not cured or remedied within 10 days of written notification thereof to Mr. Kravis by the Corporation, (iii) if in the opinion of the Board, Mr. Kravis is not following the mandate dictated by the Board and is not sufficiently providing Chairman Services, Consulting Services and the Referral Services as set out in the Kravis Agreement, (iv) any conduct of Mr. Kravis which, in the reasonable opinion of the Board, is materially detrimental to the Corporation, or (v) any material misrepresentation by Mr. Kravis regarding his background, educational, professional or other qualifications that the Corporation becomes aware of any time during the term of the Kravis Agreement.

The Kravis Agreement may be terminated by Mr. Kravis or the Corporation at any time and for any reason by providing at least 30 days written notice to the other party. The Kravis Agreement shall automatically terminate upon the occurrence of any of the following events: (i) the Corporation's legal dissolution, or (ii) Mr. Kravis' death. Kravis left the Corporation effective January 23, 2024.

Compensation of Directors

Other than as disclosed in the “*Employment Agreements; Nils Kravis – Executive Chairman*” section above, the Corporation did not compensate directors on a per meeting fee or retainer basis and there is no formal compensation plan in place for the directors other than Awards granted from time to time, given the Corporation's size and its early stage of development.

As at December 31, 2023, the Corporation had four directors who were not also Named Executive Officers of the Corporation: Nils Kravis (then, Executive Chairman), Steven Mintz (Director), Robert Pratt (Director) and Gillian Deacon (Director). No incentive stock options were granted or issued to, or exercised by, the Corporation's directors that are not also Named Executive Officers during the most recently completed financial year, ending December 31, 2023.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth securities of the Corporation that are authorized for issuance under equity compensation plans as at December 31, 2023, the Corporation's most recently completed financial year.

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of Common Shares remaining available for issuance under equity compensation plans (excluding outstanding securities reflected in Column 1)
Equity compensation plans approved by securityholders	12,511,487 ⁽¹⁾⁽²⁾	\$ 0.05	5,409,463 ⁽¹⁾⁽²⁾
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	12,511,487	\$ 0.05	5,409,463 ⁽³⁾

Notes:

1. As at December 31, 2023, the Corporation had 7,861,487 Options issued and outstanding and 1,136,488 Options remaining authorized for issuance under the Amended Omnibus Plan.
2. As at December 31, 2023, the Corporation had 4,650,000 RSUs issued and outstanding and 4,272,975 RSUs remaining authorized for issuance under the RSU Plan.
3. As at December 31, 2023, the Corporation had 89,979,750 Common Shares issued and outstanding. The Amended Omnibus Plan provides for a 10% rolling Option plan and 10% fixed RSU plan.

MANAGEMENT CONTRACTS

As of the dated hereof, no management functions of the Corporation were to any degree performed by a person or company other than the directors or executive officers (or the companies controlled by them, either directly or indirectly) of the Corporation.