INFORMATION CIRCULAR

FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON SEPTEMBER 15, 2025

This information is given as of August 11, 2025 unless otherwise noted.

NOTICE OF THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of the holders of common shares (the "**Shareholders**") of **AISIX SOLUTIONS INC.** (the "**Company**") will be held in person at the offices of Dentons Canada LLP located at Bankers Court, 850 2 St SW 15th Floor, Calgary, AB T2P 0R8 on Monday, September 15, 2025 at 11:00am (Mountain Time) for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the year ended December 31, 2024, together with the report of the auditor thereon;
2. to set the number of directors of the Company to be elected at three (3) members;
3. to elect directors of the Company for the ensuing year;
4. to re-appoint the auditors for the Company for the ensuing year and to authorize the Company's board of directors to fix the auditors' remuneration;
5. to consider, and, if deemed appropriate, pass an ordinary resolution, with or without amendment confirming and approving the adoption of an amended and restated equity incentive plan of the Company; and
6. to transact such other business as may properly come before such Meeting or at any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the management information circular (the "**Information Circular**") dated August 11, 2025, accompanying and forming part of this Notice. A copy of the audited consolidated financial statements of the Company for the financial year ended December 31, 2024, together with the report of the auditor thereon and the corresponding management discussion and analysis are available on SEDAR+ at www.sedarplus.ca and copies may be mailed to those shareholders who request a copy.

Only shareholders of record as of the close of business on August 11, 2025 are entitled to receive notice of the Meeting and to vote at the Meeting.

The Meeting will be held in person at the offices of Dentons Canada LLP located at Bankers Court, 850 2 St SW 15th Floor, Calgary, AB T2P 0R8**.** The Meeting will begin promptly at 11:00am (Mountain Time) on September 15, 2025. Please arrive 15 minutes prior to the Meeting to register and ensure there is ample time for the Meeting to begin on time.

Non-registered shareholders holding securities through a broker or financial institution, should carefully follow the instructions set out on the voting instruction form and in the Information Circular. Please note that only Registered Shareholders and proxyholders are permitted to vote at the Meeting. Registered shareholders who are unable to attend the Meeting in person but wish to be represented by proxy at the Meeting or any adjournment thereof must deposit his or her duly executed form of proxy with TSX Trust Company, Proxy Department, 100 Adelaide Street West, Suite 301, Toronto, ON M5H 4H1, or by fax at 416-595-9593, or online at www.voteproxyonline.com, not later than 11:00am (Mountain time) on September 11, 2025 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned meeting.

DATED at Vancouver, British Columbia, this 11th day of August, 2025.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Mihalis Belantis
Chief Executive Officer

PERSONS MAKING THE SOLICITATION

This management information circular ("**Information Circular**") is furnished in connection with the solicitation of proxies by the management of AISIX SOLUTIONS INC. (formerly Minerva Intelligence Inc.) (the "**Company**") for use at the annual and special meeting (the "**Meeting**") of the shareholders of the Company to be held on Monday, September 15, 2025, at the time and location and for the purposes set forth in the accompanying notice of Meeting (the "**Notice**") and at any adjournment thereof.

Except as noted below, the Company has distributed or made available for distribution, copies of the Notice, the Information Circular and form of proxy or voting instruction form ("**VIF**") (if applicable) (the "**Meeting Materials**") to clearing agencies, securities dealers, banks and trust companies or their nominees (collectively, the "**Intermediaries**") for distribution to Beneficial Shareholders (as defined below) whose common shares of the Company (the "**Common Shares**") are held by or in custody of such Intermediaries. Such Intermediaries are required to forward such documents to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them.

The Company is sending proxy-related materials directly to NOBOs (as defined below), through the services of its transfer agent and registrar, TSX Trust Company ("**TSX Trust**") under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"). The solicitation of proxies from Beneficial Shareholders will be carried out by the Intermediaries or by the Company if the names and addresses of the Beneficial Shareholders are provided by Intermediaries. The Company will pay the permitted fees and costs of Intermediaries incurred in connection with the distribution of the Meeting Materials. The Company is not relying on the notice-and-access provisions of securities laws for delivery of the Meeting Materials to registered shareholders or Beneficial Shareholders.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are directors and/or officers of the Company. **A shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for such shareholder and on his, her or its behalf at the Meeting other than the persons designated in the enclosed form of proxy**. Such right may be exercised by inserting in the blank space provided for that purpose the name of the desired person or by completing another proper form of proxy. If you are an individual shareholder, you or your authorized attorney must sign the proxy. If you are a corporation or other legal entity, an authorized signing officer or attorney must sign the proxy.

In either case, delivering the completed and executed proxy to the Company's transfer agent and registrar, TSX Trust, Proxy Department, 100 Adelaide Street West, Suite 301, Toronto, ON M5H 4H1, or by fax at 416-595-9593, not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment thereof, or delivering it to the chair of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting. A proxy must be executed by the registered shareholder or his, her or its attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized.

Proxies given by shareholders for use at the Meeting may be revoked prior to their use:

(a) by depositing an instrument in writing executed by the shareholder or by such shareholder's attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized indicating the capacity under which such officer or attorney is signing;

  (i) at the registered office, 250 Howe St., 20th floor, Vancouver, BC V6C 3R8, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof; or

  (ii) with the chair of the Meeting on the day of the Meeting or any adjournment thereof; or

(b) in any other manner permitted by law.

EXERCISE OF DISCRETION BY PROXIES

The persons named in the accompanying form of proxy will vote the Common Shares in respect of which they are appointed in accordance with the direction of the shareholders appointing them. The Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and, if the shareholder specifies a choice with respect to any matter to be acted on, the Common Shares will be voted accordingly. **In the absence of such direction, where the management nominees are appointed as proxyholder, such Common Shares will be voted in favour of the passing of the matters set out in the Notice. The form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice and with respect to other matters which may properly come before the Meeting or any adjournment thereof**. At the time of the printing of this Information Circular, the 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. **However, if any other matters which at present are not known to the management of the Company should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies.**

ADVICE TO BENEFICIAL SHAREHOLDERS

Shareholders should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of Common Shares ("**Registered Shareholder**"), whose names have been provided to the Company's registrar and transfer agent, can be recognized and acted upon at the Meeting. The information set forth in this section is therefore of significant importance to a substantial number of shareholders who do not hold their Common Shares in their own name (referred to in this section as "**Beneficial Shareholders**"). If Common Shares are listed in an account statement provided to a shareholder by an intermediary, such as a stockbroker, securities dealer, bank, trust company, trustee, and its agent or nominee (the "**Intermediary**") then in almost all cases those Common Shares will not be registered in such shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the shareholder's Intermediary or an agent of that Intermediary, and consequently the shareholder will be a Beneficial Shareholder. In Canada, the vast majority of such common shares are registered under the name of CDS & Co., as nominee for CDS Clearing and Depository Services Inc., which acts as a depository for many Canadian Intermediaries. Common Shares held by Intermediaries or their nominees can only be voted for or against resolutions upon the instructions of the Beneficial Shareholder. Without specific instructions, Intermediaries are prohibited from voting Common Shares for their clients.

Applicable regulatory policy requires Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its Intermediary is identical to the form of proxy provided by the Company to the Intermediaries. However, its purpose is limited to instructing the Intermediary how to vote on behalf of the Beneficial Shareholder. The majority of Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically mails the VIFs or proxy forms to the Beneficial Shareholders and asks the Beneficial Shareholders to return the VIFs or proxy forms to Broadridge. 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. A Beneficial Shareholder receiving a proxy or VIF from Broadridge cannot use that proxy to vote Common Shares directly at the Meeting - the proxy must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of their Intermediary, a Beneficial Shareholder may attend the

Meeting as a proxyholder for a Registered Shareholder and vote their shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their shares as proxyholder for a Registered Shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their shares as a proxyholder.

There are two kinds of Beneficial Shareholders, those who object to their name being made known to the issuers of securities that they own ("**OBOs**" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are ("**NOBOs**" for Non-Objecting Beneficial Owners).

Non-Objecting Beneficial Owners

Pursuant to NI 54-101, issuers can obtain a list of their NOBOs from Intermediaries for distribution of proxy-related materials directly to NOBOs. This year, the Company will rely on those provisions of NI 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a VIF from the Company's transfer agent, TSX Trust. These VIFs are to be completed and returned to TSX Trust in the envelope provided or by facsimile. In addition, TSX Trust provides both telephone voting and internet voting as described on the VIF itself which contains complete instructions. TSX Trust will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

If you are a Beneficial Shareholder and the Company or its agent has sent the Notice and proxy to you directly, please be advised that your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding your securities on your behalf. By choosing to send the Notice and proxy to you directly, the Company (and not the Intermediaries holding securities your behalf) has assumed responsibility for (i) delivering the proxy-related materials to you and (ii) executing your proper voting instructions as specified in the VIF.

Objecting Beneficial Owners

The Company will not be mailing the Meeting Materials to the OBOs. The Company does not intend to pay for Intermediaries to forward copies of the proxy-related Meeting Materials and related forms to OBOs and an OBO will not receive the proxy-related Meeting Materials unless the OBO's Intermediary assumes the cost of delivery. Intermediaries deliver these materials to all OBOs of the Company who have not waived their rights to receive these materials, and seek instructions as to how to vote the shares. Often, Intermediaries will use a service company (such as Broadridge) to forward the Meeting Materials to OBOs.

OBOs who receive meeting materials will typically be given the ability to provide voting instructions in one of two ways:

a) Usually, an OBO will be given a VIF which must be completed and signed by the OBO in accordance with the instructions provided by the Intermediary. In this case, the mechanisms described above for Registered Shareholders cannot be used and the instructions provided by the Intermediary must be followed.

b) Occasionally, an OBO may be given a proxy that has already been signed by the Intermediary. This form of proxy is restricted to the number of shares owned by the OBO but is otherwise not completed. This form of proxy does not need to be signed by the OBO but must be completed by the OBO and returned to TSX Trust in the manner described above for Registered Shareholders.

The purpose of these procedures is to allow OBOs to direct the proxy voting of the shares that they own but that are not registered in their name. OBOs who received Meeting Materials from their Intermediary should carefully follow the instructions provided by the Intermediary.

All references to shareholders in this Information Circular and the accompanying form of proxy and Notice are to shareholders of record unless specifically stated otherwise.

SOLICITATION OF PROXIES

The solicitation of proxies by management will be primarily by mail, but proxies may be solicited by directors, officers, and regular employees of the Company personally, by telephone, or by means of electronic communication.

All costs of this solicitation will be borne by the Company.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Company consists of an unlimited number of Common Shares without par value. As at the date of this Information Circular, 115,513,916 Common Shares were issued and outstanding.

The Company has fixed the close of business on August 11, 2025 as the record date (the "**Record Date**") for the purposes of determining shareholders entitled to receive the Notice and vote at the Meeting. At the Meeting, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each Common Share of which he, she or it is the holder. The Company has no other classes of voting securities.

In accordance with the provisions of the *Business Corporations Act* (British Columbia), the Company will prepare a list of the holders of Common Shares on the Record Date. Each holder of Common Shares named on the list will be entitled to vote the Common Shares shown opposite his, her or its name on the list at the Meeting.

QUORUM, AND VOTES NECESSARY TO PASS RESOLUTIONS

Under the Company's Articles, the quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represents by proxy, shareholders who, in the aggregate, hold at least 5% of the issued Common Shares entitled to be voted at the Meeting. A simple majority of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required in order to pass an ordinary resolution. A majority of two-thirds of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required to pass a special resolution. There are no special resolutions proposed at this Meeting.

PRINCIPAL HOLDERS

To the knowledge of the directors and senior officers of the Company, as of the Record Date and as of the date hereof, no person or company beneficially owns, directly or indirectly or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding Common Shares, other than:

Shareholder	Number of Common Shares	% of Common Shares Issued
Mihalis Belantis(1)	14,800,000	12.81%

Note:

1. 4,377,260 Common Shares are held by 1821 Capital Corp., which is controlled by Mr. Belantis.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the current directors or executive officers, no proposed nominee for election as a director, none of the persons who have been directors or executive officers since the commencement of the 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, save and except for those matters pertaining to the election of directors, and the adoption of the New Equity Incentive Plan (as defined below).

BUSINESS TO BE TRANSACTED AT THE MEETING

A. Financial Statements

The consolidated financial statements of the Company for the year ended December 31, 2024, report of the auditor and related management discussion and analysis (together, the "**financial statements**") will be placed before the Meeting. No formal action will be taken at the Meeting to approve the financial statements.

B. Setting the Number of Directors

At the Meeting, shareholders will be asked to set the number of directors at three (3), as may be adjusted between Shareholders' meetings by way of a resolution of the board of directors of the Company (the "**Board**"). **In the absence of contrary instructions, the persons named in the accompanying form of proxy intend to vote the Common Shares represented thereby FOR the setting the number of directors of the Board at three (3).**

C. Election of Directors

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. Management proposes to nominate the persons listed below for election as directors of the Board to serve until their successors are elected or appointed. **In the absence of instructions to the contrary, proxies given pursuant to the solicitation by management will be voted FOR the nominees listed in this Information Circular**. Management does not contemplate that any of the nominees will be unable to serve as a director.

The following table sets out the names of the persons to be nominated for election as directors, the positions and offices which they presently hold with the Company, their respective principal occupations or employments during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular:

Name, Province and Country of Residence	Principal Occupation	Director Since	Current Position(s) with the Company	Common Shares of the Company Owned, Controlled or Directed
Mihalis Belantis(1)(2)(3) Alberta, Canada	Chief Executive Officer of the Company	May 25, 2023	Director and Chief Executive Officer	14,800,000(5)
Scott Davis(1)(2)(3)(4) British Columbia, Canada	Partner, Cross Davis & Company LLP, Chartered Professional Accountants	May 25, 2023	Director	50,000

Edward Olson(1)(2)(3)(4) British Columbia, Canada	Partner and National Lead of Sustainability Consulting Services, MNP LLP	January 31, 2025	Director	Nil

Notes:

1. Member of the Audit Committee.
2. Member of the Compensation Committee.
3. Member of the Corporate Governance Committee.
4. Independent Director.
5. 4,377,260 Common Shares are held by 1821 Capital Corp., which is controlled by Mr. Belantis.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

Occupation, Business or Employment of Director Nominees

Mihalis Belantis – CEO and Director

Mr. Belantis is an experienced board director and executive with over 20 years of capital markets and finance experience. Mr. Belantis has been on multiple boards over an array of industries of both private and public companies over the years, and has assisted with the formation of multiple capital pool companies. Prior to joining the Company as Chief Executive Officer, he ran his consulting business 1821 Capital, providing consulting to startups and companies seeking a public listing.

Scott Davis – Director

Mr. Davis is Chartered Professional Accountant and a partner of Cross Davis & Company LLP Chartered Professional Accountants, a firm focused on providing accounting and management services for publicly listed companies. His experience includes Chief Financial Officer positions of several companies listed on the TSX Venture Exchange and Canadian Securities Exchange, and his past experience consists of senior management positions. Mr. Davis obtained his CPA, CGA in 2003.

Edward Olson – Director

Mr. Olson is a Partner and National Lead of MNP's Sustainability Consulting Services practice, with over 26 years of experience in public practice and industry. He specializes in helping clients identify, measure, and manage material climate-related topics, advancing innovative solutions. Mr. Olson also leads national services addressing global supply chain transparency and sustainability, driving value-driven climate solutions.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Company, no proposed director:

(a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer, or chief financial officer of any company (including the Company) that, while that person was acting in that capacity,

(i) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days (collectively, an "**Order**") that was issued while the proposed director was acting in the capacity as director, chief executive officer, or chief financial officer; or

(ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer, or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer, or chief financial officer; or

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

(c) has, within the 10 years before the date of this Information 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 the proposed director.

D. Appointment of Auditor

Baker Tilly WM LLP ("**Baker Tilly**") Chartered Professional Accountants will be nominated at the Meeting for re-appointment as auditors of the Company with a remuneration to be fixed by the directors. **In the absence of contrary instructions, the persons named in the accompanying form of proxy intend to vote the Common Shares represented thereby FOR the appointment of Baker Tilly as auditors of the Company with a remuneration to be fixed by the directors.**

E. Approval of the New Equity Incentive Plan

The Company proposes to adopt an amended and restated equity incentive plan (the "**New Equity Incentive Plan**"), effective as of the date hereof.

The Company's current equity incentive plan (the "**Current Equity Incentive Plan**") is a 10% "rolling" omnibus security based compensation plan, which allows for the issuance of various equity awards, including stock options ("**Options**"), deferred share units ("**DSUs**"), performance share units ("**PSUs**"), restricted share units ("**RSUs**"), stock appreciation rights ("**SARs**"), and share purchase rights (collectively, "**Awards**"). Pursuant to the Current Equity Incentive Plan, a maximum of 10% of the issued Common Shares of the Company, from time to time, may be reserved for issuance pursuant to the exercise of all Awards granted thereunder.

The New Equity Incentive Plan is a rolling up to 10% option plan and fixed up to 10% Security Based Compensation Plan, as such term is defined in TSX Venture Exchange Policy 4.4. The New Equity Incentive Plan is a (a) "rolling" plan pursuant to which the number of Common Shares that are issuable pursuant to the exercise of Options granted thereunder shall not exceed 10% of the Company's issued Common Shares as at the date of any Option grant; and (b) "fixed" plan in that the number of Common Shares that are issuable pursuant to all Awards other than Options granted thereunder and under any other Security Based Compensation Plan of the Company, in aggregate, is a maximum of 11,551,391 Common Shares, in each case, subject to adjustment as provided thereunder.

The purpose of the New Equity Incentive Plan is to attract and retain directors, officers, employees and consultants and to motivate them to advance the interests of the Company by affording them with the opportunity to receive or acquire an equity interest in the Company through Awards granted under the New Equity Incentive Plan. Pursuant to the terms of the New Equity Incentive Plan, in addition to the ability to award Options to Participants (as defined in the New Equity Incentive Plan), the Company may also issue other Awards to Participants, including but not limited to RSUs, DSUs and SARs. A copy of the New Equity Incentive Plan is attached as a Schedule "B" hereto, and shareholders are encouraged to review the plan in its entirety.

The New Equity Incentive Plan provides that:

1. All employees and directors, and certain consultants, are eligible to participate. The extent to which any person is entitled to receive a grant of an Award pursuant to the Plan will be determined in the sole and absolute discretion of the Board or the Compensation Committee.

2. Awards of Options, RSUs, PSUs, DSUs, SARs, and share purchase rights may be made under the Plan. All Awards are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined in the sole and absolute discretion of the Board, subject to such limitations provided in the New Equity Incentive Plan, and will generally be evidenced by an award agreement. In addition, subject to the limitations of the New Equity Incentive Plan and in accordance with applicable law, the Board may accelerate or defer the vesting or payment of Awards, cancel or modify outstanding Awards, and waive any condition imposed with respect to Awards or Common Shares issued pursuant to Awards.

3. No Awards granted under the Equity Incentive Plan or any right thereunder or in respect thereof shall be transferable or assignable (other than upon the death of the Participant).

4. The maximum number of Common Shares reserved for issuance pursuant to the exercise of Options granted under the New Equity Incentive Plan and all other Share Compensation Arrangements (as defined in the New Equity Incentive Plan), shall be equal to 10% of the issued and outstanding number of Common Shares as of the applicable date of the grant.

5. The maximum number of Common Shares reserved for issuance pursuant to the settlement of Awards, other than Options, granted under the New Equity Incentive Plan will not exceed 11,551,391 Common Shares.

6. The exercise price of any Options will be determined by the Board; but will not be less than the Discounted Market Price as of the date of grant (as defined in TSXV policies).

7. Participants may be granted the right to exercise Options on a cashless or net exercise basis.

8. The term of any Options will be fixed by the Board at the time such Options are granted, provided that Options will not be permitted to exceed a term of 10 years.

9. RSUs are rights to receive Common Shares upon meeting time-based or performance-based vesting criteria, with a minimum vesting period of 12 months.

10. DSUs are rights for directors to receive Common Shares on a deferred basis, typically after retirement or termination, with a minimum vesting period of 12 months.

11. PSUs are rights to receive Common Shares or cash based on the achievement of performance criteria over a performance period of at least one (1) year.

12. SARs are rights to receive the appreciation in value of shares, payable in cash, shares, or a combination, with a maximum term of 10 years and a minimum vesting period of 12 months

13. No more than (i) 5% of the issued shares may be granted under Awards to any one individual in any 12 month period; and (ii) 2% of the issued shares may be granted under Awards to a consultant, or an employee performing investor relations activities, in any 12 month period.

14. Disinterested shareholder approval must be obtained for (i) most changes to the New Equity Incentive Plan, (ii) exceeding limits under the New Equity Incentive Plan, and (iii) amending outstanding Awards.

15. Awards will be reclassified or amended in the event of any consolidation, subdivision, conversion or exchange of the Company's Common Shares.

At the Meeting, Shareholders will be asked to consider, and, if deemed advisable, to pass an ordinary resolution, with or without amendment, to approve and confirm the adoption of the New Equity Incentive Plan (the "**New Equity Incentive Plan Resolution**"). To be effective, the New Equity Incentive Plan Resolution must be approved by not less than a simple majority of the votes on the New Equity Incentive Plan Resolution cast by shareholders present in person or represented by proxy at the Meeting (excluding the votes cast by shareholders that are required to be excluded in accordance with the policies of the TSX Venture Exchange) (the "**TSXV**").

The text of the New Equity Incentive Plan Resolution is as follows:

"BE IT RESOLVED, as an ordinary resolution, that:

1. Subject to the final acceptance of the TSXV, the amended and restated equity incentive plan (the "**Equity Incentive Plan**") of Aisix Solutions Inc. (the "**Company**"), substantially in the form attached as Schedule "B" to the management information circular of the Company dated August 11, 2025 is hereby approved and confirmed.

2. The form of the Equity Incentive Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Company.

3. Any officer or director of the Company be and is hereby authorized and directed for and on behalf of the Company (whether under its corporate seal or otherwise) to execute, deliver and file all such documents and to take all such other action(s) as may be deemed necessary or desirable for the implementation of this resolution and any matters contemplated thereby."

The Board considers that the ability to grant incentives is an important component of its compensation strategy and is necessary to enable the Company to attract and retain qualified directors, officers, employees and consultants. **The Board therefore recommends that shareholders vote FOR the New Equity Incentive Plan Resolution**.

OTHER BUSINESS

Management of the Company is not aware of any matter to come before the Meeting other than the matters referred to in the Notice. Should any other matters properly come before the Meeting, the Common Shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") the Company is required to disclose its corporate governance practices, as summarized below. The Board will continue to monitor such practices on an ongoing basis and when necessary, implement such additional practices as it deems appropriate.

Board of Directors

For the purposes of NI 58-101, a director is independent if he or she has no direct or indirect material relationship with the Company. A “material relationship” is one which could reasonably be expected to interfere with the exercise of the director’s independent judgment. The Board currently consists of Mihalis Belantis, Scott Davis, and Edward Olson. The independent directors are Scott Davis and Edward Olson. The non-independent director is Mihalis Belantis. Mr. Belantis is considered non-independent because he is Chief Executive Officer of the Company. The independent directors exercise their responsibility for independent oversight of management.

The directors believe that, at this early stage of the Company’s development, the current composition of the Board adequately facilitates its exercise of independent supervision over management. The Board anticipates that as the Company matures as a business enterprise, it will identify additional qualified candidates that have experience relevant to the Company’s needs, who are independent of management applying the guidelines contained in applicable legislation.

Board consideration and approval is required for all material contracts, business transactions and all debt and equity financing proposals. The Board delegates to management, through the Chief Executive Officer, responsibility for meeting defined corporate objectives, evaluating new business opportunities and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives.

Each member of the Board understands that they are entitled, at the cost of the Company, to seek the advice of an independent expert if he reasonably considers it warranted under the circumstances. No director found it necessary to do so during the financial year ended December 31, 2024.

Directorships

The following directors of the Company currently serve on the board of directors of other issuers that are reporting issuers (or the equivalent) which are set out below:

Director	Reporting Issuer
Scott Davis	iMetal Resources Inc.
	Patterson Metals Corp.
	Freeport Resources Inc.
	Glacier Lake Resources Inc.
	Questcorp Mining Inc.

Orientation and Continuing Education

New directors are briefed on the Company’s overall strategic plans, short, medium and long term corporate objectives, financials status, general business risks and mitigation strategies, and existing company policies. There is no formal orientation for new members of the Board. This is considered to be appropriate, given the Company’s size and current level of operations, the ongoing interaction amongst the directors and the low director turn-over. However, if the growth of the Company’s operations warrants it, it is possible that a formal orientation process would be implemented.

The skills and knowledge of the Board as a whole is such that no formal continuing education process is currently deemed required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing public companies. Board members are encouraged to communicate with management and auditors to keep themselves current with industry trends and developments and changes in legislation, with management’s assistance. The directors

are advised that, if a director believes that it would be appropriate to attend any continuing education event for corporate directors, the Company will pay for the cost thereof. Board members have full access to the Company's records. Reference is made to the table under the heading "Election of Directors" for a description of the current principal occupations of the members of the Board.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by the *Business Corporations Act* (British Columbia) on an individual director's participation in decisions of the Board in which the director has an interest have helped to ensure that the Board operates independently of management and in the best interests of the Company.

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, if a director of the Company also serves as a director or officer of another company engaged in similar business activities to the Company, that director must comply with the conflict of interest provisions of the *Business Corporations Act* (British Columbia), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his or her interest and would not be entitled to vote at meetings of directors that evoke such a conflict.

Nomination of Directors

The responsibility for identifying new director candidates resides with the Company's corporate governance committee (the "**Corporate Governance Committee**"). The Corporate Governance Committee is responsible for developing the Company's corporate governance policies for approval of the Board, to advise the Board on corporate governance matters, to lead Board evaluations, and to review and recommend nominees for Board membership. The Corporate Governance Committee is comprised of Edward Olson (Chair), Scott Davis and Mihalis Belantis.

The role of the Corporate Governance Committee is, among other things, to: (i) annually review the formal mandate of the Board, which sets out the core functions and responsibilities of the Board; (ii) develop and update the Company's corporate governance policies for approval of the Board, and oversee the preparation of the statement of corporate governance practices to be included in the Company's annual report or information circular for recommendation to the Board; (iii) annually review with the Board the composition of the Board, considering the skills, experience and other characteristics desirable in the context of the current circumstances of the Company; and (iv) consider and, if thought fit, approve requests from directors or committees of the Board for the engagement of special advisors from time to time.

In fulfilling its responsibilities to identify individuals qualified to become members of the Board, the Corporate Governance Committee will be required to consider: (i) the independence of each nominee; (ii) the experience and background of each nominee, including a track record in general business management, special expertise in an area of strategic interest to the Company; (iii) the skill set of each nominee relative to the balance of skills required by the Board and its committees to meet their respective mandates; (iv) the past performance of directors being considered for re-election; (v) applicable regulatory requirements; and (vi) such other criteria as may be established by the Board or the Corporate Governance Committee from time to time.

Compensation

The responsibility for determining the compensation of directors and executive officers of the Company has been assigned to a compensation committee (the "**Compensation Committee**"). Reference is made to "*Executive Compensation – Responsibility for Determining Executive Compensation*" in the Information

Circular for a description of the process by which the Compensation Committee determines the compensation for the Company's directors and executive officers.

Board Committees

At present, the Company has an audit committee (the "**Audit Committee**"), a Compensation Committee and a Corporate Governance Committee. The Company has no present intention of creating any other committees, but may do so in the future should its Board become larger. All Board decisions are made by full board of director meetings or consent resolutions.

Assessments

Neither the Company nor the Board have determined formal means or methods to regularly assess the Board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information regarding the number of Common Shares to be issued upon the exercise of outstanding options and the weighted-average exercise price of the outstanding options in connection with the Current Equity Incentive Plan as at December 31, 2024:

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 future issuance under equity compensation plans **#**
Equity compensation plans approved by security holders	5,000,000	$0.065	6,362,470
Equity compensation plans not approved by security holders	nil	nil	nil
Total	5,000,000	$0.065	6,362,470

Equity Incentive Plans

The Current Equity Incentive Plan was adopted by the Board on November 15, 2022 and approved annually by the shareholders at the annual general and special meeting of shareholders of the Company with the latest approval taking place on November 5, 2024 (the "**2024 Shareholders' Meeting**").

The Company proposes to adopt an amended and restated equity incentive plan to replace the Current Equity Incentive Plan. See "*Business to be Transacted at the Meeting – Approval of the New Equity Incentive Plan*" for details on the New Equity Incentive Plan.

STATEMENT OF EXECUTIVE COMPENSATION

The following information is presented in accordance with National Instrument Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*. The following executive compensation disclosure is provided in respect of the Company's named executive officers consisting of each person who served as the Company's Chief Executive Officer ("**CEO**"), Chief Financial Officer ("**CFO**"), and each other named

executive officer, as defined under Form 51-102F6V (for the periods referenced below). Such persons are referred to collectively herein as the "**Named Executive Officers**" or "**NEOs**".

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO and director, in any capacity, for the two most recently completed financial years. All dollar amounts referenced herein are in Canadian Dollars unless otherwise specified.

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 ($)**	**Total compensation ($)**
Scott Tillman[1] *Former Chief Executive Officer and Former Director*	2024	nil	nil	nil	nil	nil	nil
	2023	14,002	nil	nil	nil	nil	14,002
Mihalis Belantis *Chief Executive Officer and Director*	2024	108,334	nil	nil	nil	nil	108,334
	2023	58,333	nil	nil	nil	nil	58,333
Charles Jenkins *Chief Financial Officer*	2024	74,997	nil	nil	nil	nil	74,997
	2023	150,284	nil	nil	nil	nil	150,284
Sharon Lam[2] *Former Chief Operating Officer*	2024	16,667	nil	nil	nil	nil	nil
	2023	118,258	nil	nil	nil	nil	118,258
David Poole[3] *Former Director and Former Chief Software Architect*	2024	nil	nil	nil	nil	nil	nil
	2023	nil	nil	nil	nil	nil	nil
Jason Petralia[4] *Former Director*	2024	nil	nil	nil	nil	nil	nil
	2023	nil	nil	nil	nil	nil	nil
Marvin Pestcoe[5] *Former Director*	2024	nil	nil	nil	nil	nil	nil
	2023	9,000	nil	nil	nil	nil	9,000
Scott Davis *Director*	2024	nil	nil	nil	nil	nil	nil
	2023	nil	nil	nil	nil	nil	nil

Notes:
1. Mr. Tillman served as the Chief Executive Officer and as a director of the Company from October 7, 2019 until May 29, 2023.
2. Ms. Lam served as Chief Operating Officer of the Company from October 6, 2021 until February 28, 2024.
3. Mr. Poole served as a director and Chief Software Architect from February 10, 2022 and May 23, 2019, respectively until January 31, 2025.
4. Mr. Petralia served as a director from April 1, 2021 until May 29, 2023.
5. Mr. Pestcoe served as a director from December 16, 2021 until August 20, 2024.

Stock Options and Other Compensation Securities

The following table sets forth all compensation securities granted or issued to each NEO and director by the Company in the financial year ended December 31, 2024 for services provided or to be provided, directly or indirectly, to the Company:

Compensation Securities							
Name and position	**Type of compen sation 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**
David Poole *Former Director and Former Chief Software Architect*	Stock Options	nil	nil	nil	nil	nil	nil
Mihalis Belantis *Chief Executive Officer and Director*	Stock Options	2,000,000	7/12/2023	0.065	0.065	0.035	7/12/2026
Charles Jenkins *Chief Financial Officer*	Stock Options	37,500	11/15/2021	0.18	0.18	0.035	11/15/2024
		108,750	5/30/2022	0.07	0.07	0.035	5/30/2024
		500,000	7/12/2023	0.065	0.065	0.035	7/12/2026
Sharon Lam(1) *Former Chief Operating Officer*	Stock Options	37,500	11/15/2021	0.18	0.18	0.035	11/15/2024
		158,750	5/30/2022	0.07	0.07	0.035	5/30/2024
		1,200,000	7/12/2023	0.065	0.065	0.035	7/12/2026
Marvin Pestcoe(2) *Former Director*	Stock Options	165,000	5/30/2022	0.07	0.07	0.035	5/30/2024
Scott Davis *Director*	Stock Options	nil	nil	nil	nil	nil	nil

Notes:
1. Ms. Lam's options expired 30 days after her resignation and were not exercised.
2. Mr. Pestcoe's options expired 30 days after his resignation and were not exercised.

Exercise of Compensation Securities by Directors and NEOs

None of the directors or NEOs of the Company exercised any compensation securities during the financial year ended December 31, 2024.

Stock Option Plans and Other Incentive Plans

On November 15, 2022, the Board approved the adoption of the Current Equity Incentive Plan, which was approved by the Company's shareholders at the 2024 Shareholders' Meeting.

The Company proposes to adopt an amended and restated equity incentive plan which will change the Company's security based compensation plan from a 10% "rolling" omnibus plan to a "rolling" up to 10% option plan and a fixed up to 10% security-based compensation plan. For more information on the New Equity Incentive Plan, see "*Business to be Transacted at the Meeting – Approval of the New Equity Incentive Plan*".

The Company has no other form of compensation plan under which equity securities of the Company are authorized for issuance to employees or non-employees in exchange for consideration in the form of goods and services.

Employment, Consulting and Management Agreements

There were no agreements or arrangements in place under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company that were:

(a) performed by a director or named executive officer, or

(b) performed by any other party but are services typically provided by a director or a named executive officer,

other than the payment of monthly fees or salaries to NEOs and reimbursement of expenses any director or NEO may have incurred on behalf of the Company. In particular, there were no agreements or arrangement containing provisions with respect to change of control, severance, termination or constructive dismissal.

Oversight and Description of Director and NEO Compensation

Compensation Governance

The Board has established a Compensation Committee, which is composed of one independent director, being Scott Davis, as chair, one independent director, being Edward Olson, and one non-independent director, being Mihalis Belantis. All members of the Compensation Committee have direct experience which is relevant to their responsibilities as Compensation Committee members. All members hold or have held senior executive roles within public and private companies, and therefore have a good understanding of compensation programs. They also have good financial understanding which allows them to assess the costs versus benefits of compensation plans. The members' combined experience provides them with the understanding of the Company's success factors and risks, which is very important when determining metrics for measuring success. The Company has established a written charter for the Compensation Committee which sets out its mandate, composition, duties and responsibilities. The Compensation Committee's mandate is to provide evaluations and recommendations to the Board concerning management structure, compensation of key management personnel, and to review and monitor management's compensation plan. Some of its responsibilities include, among others:

- reviewing annually and recommending for approval to the Board the compensation philosophy and policy for the Company;
- reviewing the overall compensation plan for the Company and salaries and compensation of the Company's officers for recommendation to the Board;
- conducting annually for approval of the Board the performance appraisal of the CEO and review the CEO's performance reviews of other senior managers; and
- reviewing annually and recommending for approval to the Board, the compensation arrangements for the directors of the Company and the Chair of the Board in keeping with general industry standards.

With regard to the CEO, the Compensation Committee is responsible for reviewing and approving corporate goals and objectives relevant to the CEO's compensation, evaluating the CEO's performance in light of those goals and objectives and making recommendations to the Board with respect to the CEO's compensation level based on this evaluation. In consultation with the CEO, the Compensation Committee makes recommendations to the Board on the framework of executive remuneration and its cost and on specific remuneration packages for each of the executive officers and directors other than the CEO, including recommendations regarding awards under equity compensation plans.

Each NEO is compensated through a combination of base salary and/or consulting fees in addition to various forms of short-term and long-term equity awards. The compensation of NEOs is determined based on several factors and considerations. There is no mandatory framework that will determine whether certain factors may be more or less important, and the emphasis to be placed on any factors is at the discretion of the Compensation Committee and may vary among NEOs. A peer group is not used to determine compensation. Please see "*Compensation Objectives and Principles*" and "*Elements of Compensation*" for further information.

NEOs who also act as directors of the Company do not receive any additional compensation for services rendered in their capacity as directors.

Compensation Objectives and Principles

The objective of the Company's compensation program has been to compensate the Company's executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development.

The Company's executive compensation philosophy is that its executive officers should be compensated based on their skill and experience levels and the existing stage of development of the Company taking into account the skill and level of responsibility involved in each executive officer's position, the individual's experience and qualifications, the individual's length of service, the Company's resources, industry practice, and regulatory guidelines regarding executive compensation levels.

Elements of Compensation

The Company has established levels of compensation to align the interests of the executive officers and directors with those of the shareholders, as applicable. First, most executive officer functions are compensated through base salary. Second, the Board has awarded, and may continue to award, executive officers and directors long-term incentives in the form of stock options.

Compensation Element	Objectives and Rationale
Base Salary and/or Consulting Fees	This element compensates executive officers for fulfilling their roles and responsibilities and assists in the attraction and retention of highly qualified executives. Base salaries will be reviewed annually to ensure they reflect each respective executive's performance and experience in fulfilling his or her role and to ensure executive retention. Salary and consulting fee levels will be reviewed and revised as the Company grows, as competitive pay ensures access to skilled employees necessary to achieve corporate objectives.
Stock Options	Performance-based incentives will be granted by way of stock options. The awards are intended to align executives' and directors' interests with those of shareholders by tying compensation to share performance and to assist in retention through vesting provisions. The Compensation Committee or the Board may grant stock options to directors, executive officers and senior managers. In determining the number of stock options to be granted to executive officers, directors and senior managers, the Board or the Compensation Committee, as the case may be, will take into account the number of stock options, if any, previously granted to each executive officer, director and senior manager, and the exercise price of any outstanding

	options to ensure that such grants are in accordance with the policies of the TSXV. The number of stock options granted to executive officers, directors and senior managers will be dependent on each individual's level of responsibility, authority and importance to the Company and to the degree to which such individual's long-term contribution to the Company will be key to its long-term success. In monitoring or adjusting the option allotments, the Board or the Compensation Committee, as the case may be, will take into account its own observations on individual performance (where possible), its assessment of individual contributions to shareholder value and previous option grants. The scale of options is generally commensurate to the appropriate level of base compensation for each level of responsibility. The Board or the Compensation Committee will make these determinations subject to and in accordance with the provisions of the New Equity Incentive Plan, subject to its approval by shareholders and the TSXV.

Pension Disclosure

The Company does not provide any form of pension to any of its directors or NEOs.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At all times during the Company's most recently completed financial year, no director, executive officer, or employee of the Company, no former executive officer, director, or employee of the Company, no proposed management nominee for election as a director of the Company and no associate or affiliate of any such director, executive officer, or director nominee was indebted to the Company or any of its subsidiaries or was indebted to another entity where such indebtedness was or had been the subject of a guarantee, support agreement, letter of credit, or other similar arrangement or understanding provided by the Company or any of its subsidiaries, other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

The Company is unaware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any informed person of the Company, any proposed director of the Company or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

APPOINTMENT OF AUDITOR

The Company's auditor is Baker Tilly, which was first appointed as the Company's auditor on April 13, 2018.

AUDIT COMMITTEE

Pursuant to the provisions of section 224 of the *Business Corporations Act* (British Columbia), the Company is required to have an audit committee comprised of at least three directors, the majority of whom must not be officers or employees of the Company. The Company must also, pursuant to the provisions of National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), have a written charter, which sets out the duties and responsibilities of its audit committee. In providing the following disclosure, the Company is relying on the exemption provided under Section 6.1 of NI 52-110, which allows for different requirements for the composition of the audit committee and the short form disclosure of the audit committee procedures of venture issuers.

Audit Committee's Charter

The full text of the Company's Audit Committee Charter is disclosed at Schedule "A" to this Information Circular.

Composition of the Audit Committee

The Company's Audit Committee is currently composed of the following directors:

Mihalis Belantis	Not Independent[1]	Financially literate[1]
Scott Davis	Independent[1]	Financially literate[1]
Edward Olson	Independent	Financially literate[1]

1. As defined by NI 52-110.

Relevant Education and Experience of Members of the Audit Committee

All of the Audit Committee members are businesspeople with experience in financial matters, each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, internal controls and procedures necessary for financial reporting, which has been garnered from working in their individual fields of endeavor.

Mihalis Belantis – CEO and Director

Mr. Belantis is an experienced board director and executive with over 20 years of capital markets and finance experience. Mr. Belantis has been on multiple boards over an array of industries of both private and public companies over the years, and has assisted with the formation of multiple capital pool companies. Prior to joining the Company as Chief Executive Officer, he ran his consulting business 1821 Capital, providing consulting to startups and companies seeking a public listing.

Scott Davis – Director

Mr. Davis is Chartered Professional Accountant and a partner of Cross Davis & Company LLP Chartered Professional Accountants, a firm focused on providing accounting and management services for publicly listed companies. His experience includes Chief Financial Officer positions of several companies listed on the TSX Venture Exchange and Canadian Securities Exchange, and his past experience consists of senior management positions. Mr. Davis obtained his CPA, CGA in 2003.

Edward Olson – Director

Mr. Olson is a Partner and National Lead of MNP's Sustainability Consulting Services practice, with over 26 years of experience in public practice and industry. He specializes in helping clients identify, measure, and manage material climate-related topics, advancing innovative solutions. Mr. Olson also leads national services addressing global supply chain transparency and sustainability, driving value-driven climate solutions.

Audit Committee Oversight

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

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions contained in sections 2.4 or 8 of NI 52-110. Section 2.4 (*De Minimis Non-audit Services)* provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Section 8 (*Exemptions)* permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110 in whole or in part.

Pre-Approval Policies and Procedures

The charter of the Audit Committee requires that the Audit Committee approve in advance all auditing services and any non-audit related services provided by the Company's auditors, and the fees for such services, with a view to ensuring the independence of the auditors and, in accordance with applicable regulatory standards, including applicable stock exchange requirements, with respect to approval of non-audit related services performed by the auditors.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit fees are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees[1]	Tax Fees[2]	All Other Fees[3]
2024	$52,000	nil	$2,500	nil
2023	$49,680	nil	$2,500	nil

Notes:

1. Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under "Audit Fees".
2. Fees charged for tax compliance, tax advice and tax planning services.
3. Fees for services other than disclosed in any other column.

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by the directors and executive officers of the Company and not, to any substantial degree, by any other person with whom the Company has contracted.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the SEDAR+ website located at www.sedarplus.ca under the Company's profile. The Company's consolidated financial statements and management discussion and analysis ("**MD&A**") for the financial year ended December 31, 2024 are available for review under the Company's profile on SEDAR+. Shareholders may contact the Company to request copies of the financial statements and MD&A by email to investors@aisix.ca.

Financial information for the Company's most recently completed financial year is provided in its comparative financial statements and MD&A which are filed on SEDAR+.

BOARD APPROVAL

The contents of this Information Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, British Columbia, the 11th day of August, 2025.

ON BEHALF OF THE BOARD
OF AISIX SOLUTIONS INC. (FORMERLY MINERVA INTELLIGENCE INC.)

"Mihalis Belantis"
Chief Executive Officer

SCHEDULE "A"

AISIX SOLUTIONS INC. (FORMERLY MINERVA INTELLIGENCE INC.)
(the "**Company**")

AUDIT COMMITTEE CHARTER

1. OVERALL PURPOSE AND OBJECTIVES

The Audit Committee will assist the directors (the "**Directors**") of the Company in fulfilling their responsibilities under applicable legal and regulatory requirements. To the extent considered appropriate by the Audit Committee or as required by applicable legal or regulatory requirements, the Audit Committee will review the financial reporting process of the Company, the system of internal controls and management of the financial risks of the Company and the audit process of the financial information of the Company. In fulfilling its responsibilities, the Audit Committee should maintain an effective working relationship with the Directors, management of the Company and the external auditor of the Company as well as monitor the independence of the external auditor.

2. AUTHORITY

(a) The Audit Committee shall have the authority to:

(i) engage independent counsel and other advisors as the Audit Committee determines necessary to carry out its duties;

(ii) set and pay the compensation for any advisors employed by the Audit Committee;

(iii) communicate directly with the internal and external auditor of the Audit Committee and require that the external auditor of the Company report directly to the Audit Committee; and

(iv) seek any information considered appropriate by the Audit Committee from any employee of the Company.

(b) The Audit Committee shall have unrestricted and unfettered access to all personnel and documents of the Company and shall be provided with the resources reasonably necessary to fulfill its responsibilities.

3. MEMBERSHIP AND ORGANIZATION

(a) The Audit Committee will be composed of at least three members. The members of the Audit Committee shall be appointed by the Directors to serve one-year terms and shall be permitted to serve an unlimited number of consecutive terms. The majority of the members of the Audit Committee must be Directors who are independent and financially literate to the extent required by (and subject to the exemptions and other provisions set out in) applicable laws, rules and regulations, and stock exchange requirements ("**Applicable Laws**"). In this Charter, the terms "independent" and "financially literate" have the meaning ascribed to such terms by Applicable Laws, and include the meanings given to similar terms by Applicable Laws, including in the case of the term "independent" the terms "outside" and "unrelated" to the extent such latter terms are applicable under Applicable Laws.

(b) The chairman of the Audit Committee will be an independent Director and will be appointed by the Audit Committee from time to time and must have such accounting or related

financial management expertise as the Directors may determine in their business judgment.

(c) The secretary of the Audit Committee will be the chosen by the Audit Committee.

(d) The Audit Committee may invite such persons to meetings of the Audit Committee as the Audit Committee considers appropriate, except to the extent exclusion of certain persons is required pursuant to this Charter or Applicable Laws.

(e) The Audit Committee may invite the external auditor of the Company to be present at any meeting of the Audit Committee and to comment on any financial statements, or on any of the financial aspects, of the Company.

(f) The Audit Committee will meet as considered appropriate or desirable by the Audit Committee. Any member of the Audit Committee or the external auditor of the Company may call a meeting of the Audit Committee at any time upon 48 hours' prior written notice.

(g) All decisions of the Audit Committee shall be by simple majority and the chairman of the Audit Committee shall not have a deciding or casting vote.

(h) Minutes shall be kept in respect of the proceedings of all meetings of the Audit Committee.

(i) No business shall be transacted by the Audit Committee except at a meeting of the members thereof at which a majority of the members thereof is present.

(j) The Audit Committee may transact its business by a resolution in writing signed by all the members of the Audit Committee in lieu of a meeting of the Audit Committee.

4. ROLE AND RESPONSIBILITIES

To the extent considered appropriate or desirable or required by applicable legal or regulatory requirements, the Audit Committee shall:

(a) recommend to the Directors

(i) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report on the annual financial statements of the Company or performing other audit, review or attest services for the Company, and

(ii) the compensation to be paid to the external auditor of the Company;

(b) review the proposed audit scope and approach of the external auditor of the Company and ensure no unjustifiable restriction or limitations have been placed on the scope of the proposed audit;

(c) meet separately and periodically with the management of the Company, the external auditor of the Company and the internal auditor (or other personnel responsible for the internal audit function of the Company) of the Company to discuss any matters that the Audit Committee, the external auditor of the Company or the internal auditor of the Company, respectively, believes should be discussed privately;

(d) be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report on the annual financial statements of the Company or performing other audit, review or attest services for the Company, including the resolution of disagreements between management of the Company and the

external auditor of the Company regarding any financial reporting matter and review the performance of the external auditor of the Company;

(e) review judgmental areas, for example those involving a valuation of the assets and liabilities and other commitments and contingencies of the Company;

(f) review audit issues related to the material associated and affiliated entities of the Company that may have a significant impact on the equity investment therein of the Company;

(g) meet with management and the external auditor of the Company to review the annual financial statements of the Company and the results of the audit thereof;

(h) review and determine if internal control recommendations made by the external auditor of the Company have been implemented by management of the Company;

(i) pre-approve all non-audit services to be provided to the Company or any subsidiary entities thereof by the external auditor of the Company and, to the extent considered appropriate:

    (i) adopt specific policies and procedures in accordance with Applicable Laws for the engagement of such non-audit services; and/or

    (ii) delegate to one or more independent members of the Audit Committee the authority to pre-approve all non-audit services to be provided to the Company or any subsidiary entities thereof by the external auditor of the Company provided that the other members of the Audit Committee are informed of each such non-audit service;

(j) consider the qualification and independence of the external auditor of the Company, including reviewing the range of services provided by the external auditor of the Company in the context of all consulting services obtained by the Company;

(k) consider the fairness of the Interim Financial Report and financial disclosure of the Company and review with management of the Company whether,

    (i) actual financial results for the interim period varied significantly from budgeted or projected results,

    (ii) generally accepted accounting principles have been consistently applied,

    (iii) there are any actual or proposed changes in accounting or financial reporting practices of the Company, and

    (iv) there are any significant or unusual events or transactions which require disclosure and, if so, consider the adequacy of that disclosure;

(l) review the financial statements of the Company, management's discussion and analysis and any annual and interim earnings press releases of the Company before the Company publicly discloses such information and discuss these documents with the external auditor and with management of the Company, as appropriate;

(m) review and be satisfied that adequate procedures are in place for the review of the public disclosure of the Company of financial information extracted or derived from the financial statements of the Company, other than the public disclosure referred to in paragraph 4(1) above, and periodically assess the adequacy of those procedures;

(n) establish procedures for,

(i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and

(ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters relating to the Company;

(o) review and approve the hiring policies of the Company regarding partners, employees and former partners and employees of the present and any former external auditor of the Company;

(p) review the areas of greatest financial risk to the Company and whether management of the Company is managing these risks effectively;

(q) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and consider their impact on the financial statements of the Company;

(r) review any legal matters which could significantly impact the financial statements of the Company as reported on by counsel and meet with counsel to the Company whenever deemed appropriate;

(s) institute special investigations and, if appropriate, hire special counsel or experts to assist in such special investigations;

(t) at least annually, obtain and review a report prepared by the external auditor of the Company describing:

(i) the firm's quality-control procedures;

(ii) any material issues raised by the most recent internal quality-control review or peer review of the firm or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, in respect of one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and

(iii) to assess the auditor's independence) all relationships between the independent auditor and the Company;

(u) review with the external auditor of the Company any audit problems or difficulties and management's response to such problems or difficulties;

(v) discuss the Company's earnings press releases, as well as financial information and earning guidance provided to analysts and rating agencies, if applicable; and

(w) review this charter and recommend changes to this charter to the Directors from time to time.

5. COMMUNICATION WITH THE DIRECTORS

(a) The Audit Committee shall produce and provide the Directors with a written summary of all actions taken at each Audit Committee meeting or by written resolution.

(b) The Audit Committee shall produce and provide the Directors with all reports or other information required to be prepared under Applicable Laws.

SCHEDULE "B"

AMENDED AND RESTATED EQUITY INCENTIVE PLAN

(rolling up to 10% Stock Option Plan and fixed up to 10% Security Based Compensation Plan)

August 12, 2025

AISIX SOLUTIONS INC.
(the "**Corporation**")

AMENDED AND RESTATED EQUITY INCENTIVE PLAN

(amended and restated by the Board of Directors on August 12, 2025)

PART 1
PURPOSE

1.1 Establishment of the Plan

The Corporation hereby establishes this Plan to govern the grant, administration and exercise of Awards which may be granted to eligible Participants. This Plan shall be a "rolling" plan under which the number of Shares issuable upon the exercise of Stock Options under this Plan shall not exceed 10% of the Corporation's Issued Shares as at the date of any Stock Option grant, and a "fixed" plan under which the maximum number of Shares issuable pursuant to all Awards other than Stock Options shall be limited to 11,551,391 Shares, subject to adjustment as provided hereunder.

1.2 Principal Purposes

The principal purposes of this Plan is to permit the Corporation to grant Awards to Participants, subject to certain conditions as set out in this Plan, for the following purposes:

(a) to increase the interest in the Corporation's welfare of Participants, who share responsibility for the management, growth and continued success of the Corporation;

(b) to provide an incentive to Participants to continue their services for the Corporation and remain with the Corporation; and

(c) to attract new directors, officers, employees and consultants to the Corporation.

1.3 Shares Subject to the Plan

(a) Subject to adjustments provided hereunder, and as may be approved by the Exchange and Shareholders from time to time:

(i) The maximum number of Shares reserved for issuance pursuant to the exercise of Stock Options granted under this Plan and all other Share Compensation Arrangements, shall be equal to 10% of the issued and outstanding number of Shares as of the applicable date of the grant. Any increase or reduction in the number of the Issued Shares will result in an increase or reduction, respectively, in the number of Stock Options available for grant under this Plan. This "rolling" plan is considered to be a "rolling" plan as Shares covered by Stock Options, which have been settled will be available to subsequent grants under this Plan, and the number of Stock Options that may be granted under this Plan increases if the total number of Issued Shares increases.

(ii) The maximum number of Shares reserved for issuance pursuant to the settlement of Awards, other than Stock Options, granted under this Plan will not exceed 11,551,391 Shares.

(b) No Award may be granted if such grant would have the effect of causing the total number of Shares reserved for issuance under this Plan to exceed the maximum number of Shares reserved for issuance as set out above.

1.4 Limits with Respect Insiders, Individuals, Consultants, Investor Relations Service Providers, Charitable Organizations

(a) The maximum number of Shares issuable to Insiders at any time under this Plan, or when combined with all other Share Compensation Arrangements, if any, cannot exceed 10% of the Corporation's total Issued Shares (unless the Corporation has obtained the requisite Disinterested Shareholder Approval).

(b) The maximum number of Shares issued to Insiders within any one-year period under this Plan, or when combined with all other Share Compensation Arrangements, if any, cannot exceed 10% of the Corporation's total Issued Shares calculated as at the date any Award is granted or issued to any Insider (unless the Corporation has obtained the requisite Disinterested Shareholder Approval).

(c) Any Award granted pursuant to this Plan, or Shares issued under any other Share Compensation Arrangement, prior to a Participant becoming an Insider, shall be included for the purposes of the limits set out in Section 1.4(a) and Section 1.4(b).

(d) The maximum number of Shares that may be made issuable pursuant to Awards made to any Person, including Employees and non-employee Directors, within any one-year period shall not exceed 5% of the Issued Shares (as of the commencement of such one-year period) calculated as at the date any Award is granted or issued to such Person (unless the Corporation has obtained the requisite Disinterested Shareholder Approval).

(e) The maximum aggregate number of Shares that are issuable pursuant to all Awards granted or issued in any 12 month period to any one Consultant must not exceed 2% of the number of Issued Shares, calculated as at the date any Award is granted or issued to the Consultant.

(f) With respect to Investor Relations Service Providers:

(i) the maximum aggregate number of Shares that are issuable pursuant to all Stock Options granted in any 12 month period to all Investor Relations Service Providers in aggregate must not exceed 2% of the number of Shares issued and outstanding, calculated as at the date any Stock Option is granted to any such Investor Relations Service Provider;

(ii) Investor Relations Service Providers may only be granted Stock Options (and no other forms of Awards) under this Plan.

(iii) Stock Options granted to any Investor Relations Service Provider must vest in stages over a period of not less than 12 months, such that not more than 25% vest

any sooner than three months after the date of grant, and not more than 25% vest any sooner than every three months thereafter.

(iv) Neither the Cashless Exercise Right nor the Net Exercise Right may be used by Investor Relations Service Providers.

(v) The Board (or any committee thereof) must, through the establishment of appropriate procedures, monitor the trading in the securities of the Corporation by all Investor Relations Service Providers. These procedures may include the establishment of a designated brokerage account through which the Participant conducts all trades in the securities of the Corporation or a requirement for such Participants to file reports of their trades with the Board on a timely basis.

(g) The only Awards that may be granted or issued to a Charitable Organization are Charitable Stock Options. The maximum aggregate number of Shares that are issuable pursuant to all outstanding Charitable Stock Options must not exceed 1% of the Issued Shares, calculated as at the date each Charitable Stock Option is granted to a Charitable Organization. A Charitable Stock Option must expire on or before the earlier of: (i) the date that is 10 years from the date of grant of the Charitable Stock Option; and (ii) the 90th day following the date that the holder of the Charitable Stock Option ceases to be a Charitable Organization.

1.5 Granting of Awards

Any Award granted under or otherwise governed by this Plan shall be subject to the requirement that, if at any time counsel to the Corporation shall determine that the listing, registration or qualification of the Shares upon any stock exchange, including the Exchange or under any law or regulation of any jurisdiction, or the consent or approval of any stock exchange, including the Exchange or any governmental or regulatory body, is necessary as a condition of, or in connection with, the grant, settlement or exercise of such Award, or the issuance or purchase of Shares thereunder, as applicable, such Award may not be granted, settled or exercised, as applicable, in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing in this Plan shall be deemed to require the Corporation to apply for, or to obtain, any such listing, registration, qualification, consent or approval. For Awards granted to Employees and Consultants, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Employee or Consultant, as the case may be.

PART 2
INTERPRETATION

2.1 Definitions

"**Affiliate**" has the meaning set forth in the BCA.

"**Applicable Laws**" means all legal requirements relating to the administration of equity compensation plans, if any, under applicable corporate laws, any applicable provincial securities laws and the rules and regulations promulgated thereunder, the requirements of the Exchange, and the laws of any foreign jurisdiction applicable to securities granted to residents therein.

"**Award**" means any right granted under this Plan, including Stock Options, DSUs, RSUs, PSUs, SARs and SP Rights.

"**BCA**" means the *Business Corporations Act* (British Columbia).

"**Blackout Period**" means a period in which the trading of Shares or other securities of the Corporation is restricted pursuant to its internal trading policies, which has been formally imposed by the Corporation as a result of the bona fide existence of undisclosed material information; and which expires following the general disclosure of the undisclosed material information (provided that, for clarity, the automatic extension of a Participant's Awards will not be permitted where the Participant or the Corporation is subject to a cease trade order (or similar order under Applicable Laws) in respect of the Corporation's securities).

"**Board**" means the board of directors of the Corporation or a committee of the Board to which a responsibility or power has been delegated pursuant to Section 12.1(b)(iv) hereto.

"**Cashless Exercise Right**" has the meaning set forth in Section 3.9 of this Plan.

"**Change of Control**" means the occurrence and completion of any one or more of the following events:

(a) the Corporation shall not be the surviving entity in a merger, amalgamation or other reorganization (or survives only as a subsidiary of an entity other than a previously wholly-owned subsidiary of the Corporation);

(b) the Corporation shall sell or otherwise transfer, including by way of the grant of a leasehold interest or joint venture interest (or one or more subsidiaries of the Corporation shall sell or otherwise transfer, including without limitation by way of the grant of a leasehold interest or joint venture interest) property or assets (i) aggregating more than 50% of the consolidated assets (measured by either book value or fair market value) of the Corporation and its subsidiaries as at the date of disposition, or (ii) which currently generate or are expected to generate, more than 50% of the consolidated operating income or cash flow of the Corporation and its subsidiaries, to any other person or persons (other than one or more Designated Affiliates of the Corporation), in which case the Change of Control shall be deemed to occur on the date of transfer of the assets representing one dollar more than 50% of the consolidated assets in the case of clause (i) or 50% of the consolidated operating income or cash flow in the case of clause (ii), as the case may be;

(c) the Corporation is to be dissolved and liquidated;

(d) any person, entity or group of persons or entities acting jointly or in concert acquires or gains ownership or control (including, without limitation, the power to vote) of more than 50% of the Corporation's outstanding voting securities; or

(e) as a result of or in connection with: (i) a contested election of directors, or; (ii) a transaction referred to in subparagraph (a) above, the persons who were directors of the Corporation immediately before such election or transaction shall cease to constitute a majority of the directors immediately following.

For the purposes of the foregoing, "voting securities" means Shares and any other shares entitled to vote for the election of directors and shall include any securities, whether or not issued by the Corporation, which are not shares entitled to vote for the election of directors but are convertible into or exchangeable for

shares which are entitled to vote for the election of directors, including any options or rights to purchase such shares or securities.

"**Charitable Organization**" means "charitable organization" as defined in the Tax Act.

"**Charitable Stock Option**" means any Stock Option granted to an Eligible Charitable Organization.

"**Code**" means the United States Internal Revenue Code of 1986, as amended, and any applicable United States Treasury Regulations and other binding guidance thereunder.

"**Consultant**" means an individual (other than a Director, Officer or Employee of the Corporation or of any of its subsidiaries) or Consultant Company that:

(a) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Corporation or to any of its subsidiaries, other than services provided in relation to a distribution of securities;

(b) provides the services under a written contract between the Corporation or any of its subsidiaries; and

(c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or of any of its subsidiaries.

"**Consultant Company**" means a Consultant that is a corporation.

"**Corporation**" means Aisix Solutions Inc., a company incorporated under the laws of British Columbia.

"**Deferred Payment Date**" for a Participant means the date after a Restricted Period which is the earlier of (i) the date which the Participant has elected to defer receipt of Shares under an RSU in accordance with Section 4.4 of this Plan; and (ii) the Participant's Separation Date.

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

"**Designated Affiliate**" means subsidiaries of the Corporation designated by the Board from time to time for purposes of this Plan.

"**Director**" means a director of the Corporation or an Affiliate.

"**Director Retirement**" in respect of a Participant, means the Participant ceasing to hold any directorships with the Corporation, any Designated Affiliate and any entity related to the Corporation for purposes of the Tax Act as a result of retirement in a manner or on such basis as acceptable to the Corporation.

"**Director Termination**" means the removal of, resignation or failure to re-elect the Director (excluding a Director Retirement) as a director of the Corporation, a Designated Affiliate and any entity related to the Corporation for purposes of the Tax Act.

"**Discounted Market Price**" has the meaning ascribed in Exchange Policy 1.1, as clarified in Exchange Policy 4.4.

"**Disinterested Shareholder Approval**" has the meaning attributed or used in Exchange Policy 4.4, as the circumstances require.

"**DRS**" means Direct Registration System.

"**DSU Agreement**" means a written confirmation or agreement, in such form(s) adopted by the Board from time to time, in physical or electronic format (including by way of an entry in any electronic incentive compensation system maintained by the Corporation or a third party service provider on its behalf), setting out the terms and conditions relating to a Deferred Share Unit and entered into in accordance with Section 5.2.

"**DSU Payment**" means, subject to any adjustment in accordance with Section 5.4 of this Plan, the issuance to a Participant of one previously unissued Share for each whole DSU credited to such Participant.

"**Eligible Charitable Organization**" means: (i) any Charitable Organization or Public Foundation which is a Registered Charity, but is not a Private Foundation; or (ii) a Registered National Arts Service Organization (as all of such terms are defined in the Tax Act.

"**Employee**" means a person (who may be an Officer or Director) who is:

(a) an individual who is considered an employee of the Corporation or of its subsidiary under the Tax Act and for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source;

(b) an individual who works full-time for the Corporation or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or its subsidiary over the details and methods of work as an employee of the Corporation or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source; or

(c) an individual who works for the Corporation or its subsidiary on a continuing and regular basis for a minimum amount of time per week (the number of hours should be disclosed in the submission) providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or its subsidiary over the details and methods of work as an employee of the Corporation or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source,

whether or not they have a written employment contract with the Corporation or a subsidiary, determined by the Board as employees eligible for participation in this Plan.

"**Exchange**" means the TSX Venture Exchange, or any successor entity, which is the principal stock exchange on which the Shares are listed for trading.

"**Exchange Policies**" mean the policies set forth in the Exchange's Corporate Finance Manual, as amended from time to time.

"**Fair Market Value**" with respect to Shares as of any date, means the closing market price of the Shares on the trading day prior to such date, and for the purposes of establishing the exercise price per Share of any Stock Option, or the value of any Share underlying a RSU, DSU or PSU on the grant date, the Fair Market Value means the closing market price of the Shares on the trading day prior to the date of grant of the applicable Award; provided that in any event the Fair Market Value shall not be less than the Discounted Market Price.

"**Insider**" means (a) a Director or senior Officer of the Corporation, (b) a director or senior officer of a company that is an Insider or subsidiary of the Corporation; or (c) a Person that beneficially owns or controls, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding Shares.

"**Investor Relations Activities**" has the meaning ascribed in Exchange Policy 1.1.

"**Investor Relations Service Provider**" includes any Consultant that performs Investor Relations Activities and any Director, Officer, Employee or Management Company Employee whose role and duties primarily consist of Investor Relations Activities.

"**Issued Shares**" means the number of Shares of the Corporation that are issued and outstanding on a non-diluted basis at a particular point in time.

"**Management Company Employee**" means an individual employed by a company providing management services to the Corporation, which services are required for the ongoing operation of the business enterprise of the Corporation.

"**Multiplier(s)**" means the factor(s) by which a Participant's PSUs may be multiplied, as determined by the Board and set out in the applicable PSU Agreement, commonly based on performance measures.

"**Net Exercise Right**" has the meaning ascribed to it in section 3.8.

"**Normal Course Issuer Bid**" has the meaning ascribed to it in Exchange Policy 5.6 – *Normal Course Issuer Bids*.

"**Officer**" means the chief executive officer, the chief financial officer, president, vice president, secretary, treasurer, manager, comptroller and any person routinely performing corresponding functions and/or policy making functions with respect to the Corporation or its subsidiaries, and includes a Management Company Employee that provides the services of an Officer.

"**Option Shares**" has the meaning set forth in Section 3.8 of this Plan.

"**Optionee**" means a Participant to whom a Stock Option has been granted under this Plan.

"**Participant**" means a Director, Officer, Employee, Management Company Employee, Consultant, Consultant Company, or Eligible Charitable Organization that is the recipient of an Award granted or issued by the Corporation.

"**Performance Period**" means the period provided for in Section 6.3.

"**Performance Share Unit**" or "**PSU**" means a right granted to a Participant by the Corporation as compensation for employment or consulting services or services as a Director or Officer, to receive, for no

additional cash consideration, securities of the Corporation upon specified vesting criteria being satisfied (which are typically performance based) and which may provide that, upon vesting, the award may be paid in cash and/or Shares; represented by a PSU Agreement evidencing the right of such Participant to receive the value of one Share at the time of payment, multiplied by any applicable Multiplier(s).

"**Person**" means a natural person, firm, corporation, government, or political subdivision or agency of a government; and where two or more Persons act as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities, such syndicate or group shall be deemed to be a Person.

"**Plan**" means this Amended and Restated Equity Incentive Plan, as it may be amended and restated from time to time.

"**PSU Agreement**" means a written confirmation or agreement, in such form(s) adopted by the Board from time to time, in physical or electronic format (including by way of an entry in any electronic incentive compensation system maintained by the Corporation or a third party service provider on its behalf), setting out the terms and conditions relating to a Performance Share Unit and entered into in accordance with Section 6.1.

"**Restricted Period**" means any period of time that a Restricted Share Unit is not vested and the Participant holding such Restricted Share Unit remains ineligible to receive the relevant Shares, determined by the Board in its absolute discretion, however, such period of time may be reduced or eliminated from time to time and at any time (subject to being not less than 12 months) and for any reason as determined by the Board, including, but not limited to, circumstances involving death or disability of a Participant.

"**Restricted Share Unit**" or "**RSU**" means a right granted to a Participant as compensation for employment or consulting services or services as a Director or Officer, to receive, for no additional cash consideration, securities of the Corporation upon specified vesting criteria being satisfied (which are typically time based) and which may provide that, upon vesting, the award may be paid in cash and/or Shares, represented by an RSU Agreement evidencing the right of such Participant to receive the value of one Share at the time of payment.

"**Retirement**" in respect of an Employee or Officer, means ceasing to hold any employment or engagement with the Corporation or any Designated Affiliate as a result of retirement in a manner or on such basis as acceptable to the Corporation.

"**RSU Agreement**" means a written confirmation or agreement, in such form(s) adopted by the Board from time to time, in physical or electronic format (including by way of an entry in any electronic incentive compensation system maintained by the Corporation or a third party service provider on its behalf), setting out the terms and conditions relating to a Restricted Share Unit and entered into in accordance with Section 4.2.

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

"**Separation Date**" means the date that a Participant ceases to be eligible to be a Participant under this Plan.

"**Service Agreement**" means any written agreement between a Participant and the Corporation or any subsidiary of the Corporation (as applicable), in connection with that Participant's employment, service or engagement as a Director, Officer, Employee or Consultant or the termination thereof, as amended, replaced or restated from time to time.

"**Share Compensation Arrangement**" means any stock option plan, employee stock purchase plan, stand-alone stock option, long-term incentive plan or any other compensation or incentive mechanism of the Corporation (in each case, other than the Plan) involving the issuance or potential issuance of Shares from treasury, including a share purchase from treasury by a full-time employee, director, officer, Insider, or Consultant which is financially assisted by the Corporation or its subsidiaries by way of a loan, guarantee or otherwise;

"**Shareholder**" means a holder of Shares.

"**Shares**" means the common shares of the Corporation.

"**Specified Employee**" means a U.S. Taxpayer who meets the definition of "specified employee", as defined in Section 409A(a)(2)(B)(i) of the Code.

"**Stock Option**" means a right granted to a Participant to acquire Shares at a specified price for a specified period of time.

"**Stock Option Agreement**" means a written certificate, confirmation or agreement, in such form(s) adopted by the Board from time to time, in physical or electronic format (including by way of an entry in any electronic incentive compensation system maintained by the Corporation or a third party service provider on its behalf), setting out the terms and conditions relating to a Stock Option and entered into in accordance with Part 3.

"**Stock Option Period**" means the period during which a Stock Option is outstanding.

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

"**Tax Act**" means the *Income Tax Act* (Canada) as amended from time to time.

"**Termination**" means the termination of the employment or engagement (or consulting services) of an Employee or Officer with or without cause by the Corporation or a Designated Affiliate or the cessation of employment or engagement (or consulting services) of the Employee or Officer with the Corporation or a Designated Affiliate as a result of resignation or otherwise, other than as a Retirement.

"**U.S. Taxpayer**" means a Participant who is a U.S. citizen, U.S. permanent resident or other person who is subject to taxation on their income under the Code.

"**VWAP**" means the volume weighted average trading price of the Shares on the Exchange calculated by dividing the total value by the total volume of such securities traded for the five trading days immediately preceding the applicable date. Where appropriate, internal crosses and certain other special trades may be excluded from the calculation.

2.2 Interpretation

(a) This Plan is created under and is to be governed, construed and administered in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

(b) Whenever the Board (or Board committee, as the case may be) is to exercise discretion in the administration of the terms and conditions of this Plan, the term "**discretion**" means the sole and absolute discretion of the Board (or Board committee, as the case may be).

(c) As used herein, the terms "**Part**" or "**Section**" mean and refer to the specified Part or Section of this Plan, respectively.

(d) Where the word "**including**" or "**includes**" is used in this Plan, it means "including (or includes) without limitation".

(e) Words importing the singular include the plural and vice versa, and words importing any gender include any other gender.

(f) Unless otherwise specified, all references to money amounts are to Canadian dollars.

PART 3
STOCK OPTIONS

3.1 Participation

The Corporation may from time to time grant Stock Options to Participants pursuant to this Plan.

3.2 Price

The exercise price per Share of any Stock Option shall be not less than the Discounted Market Price. If the Corporation does not issue a news release to announce the grant and the exercise price of a Stock Option, the Discounted Market Price will be the last closing price of the Corporation's Shares before the date of grant of the Stock Option less the applicable discount. The exercise price cannot be established unless the Stock Options are allocated to particular Participants.

3.3 Grant of Stock Options

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

Each Stock Option granted to a Participant shall be evidenced by a Stock Option Agreement with terms and conditions consistent with this Plan and as approved by the Board (and in all cases which terms and conditions need not be the same in each case, and may be changed from time to time subject to any required Disinterested Shareholder Approval and the Exchange).

3.4 Terms of Stock Options

The Stock Option Period shall be for such term as the Board may determine at the date of grant, provided that:

(a) Stock Options can be exercisable for a maximum of 10 years from the date of grant (subject to extension where the expiry date falls within a Blackout Period);

(b) the term may thereafter be reduced with respect to any such Stock Option as provided for herein regarding termination of employment / engagement or death of the Optionee; and

(c) should the expiry date of the Option Period in respect of any outstanding Stock Option be determined to occur either during a Blackout Period or within ten business days following the expiry of the Blackout Period, the expiry date of such Option Period shall be deemed to be the date that is the tenth business day following the expiry of the Blackout Period.

3.5 Vesting

Unless otherwise determined by the Board at the time of grant, Stock Options shall vest and may be exercised (in each case to the nearest full Share) during the Option Period as follows:

(a) at any time during the first six months of the Option Period, the Optionee may purchase up to 25% of the total number of Shares reserved for issuance pursuant to his or her Stock Option; and

(b) at any time during each subsequent six-month period of the Option Period the Optionee may purchase an additional 25% of the total number of Shares reserved for issuance pursuant to his or her Stock Option plus any Shares not purchased in accordance with the preceding subsection (a) and this subsection (b) until, after the 18th month of the Option Period, 100% of the Stock Option will be exercisable.

3.6 Other Restrictions

Except as set forth in Section 3.10, no Stock Option may be exercised unless the Optionee is at the time of such exercise:

(a) in the case of an Employee or Officer, engaged or in the employ of the Corporation or a Designated Affiliate and shall have been continuously so engaged, employed or retained since the grant of the Stock Option; or

(b) in the case of a Director, a director of the Corporation or a Designated Affiliate and shall have been such a director continuously since the grant of the Stock Option.

The exercise of any Stock Option will be contingent upon the Optionee having entered into a Stock Option Agreement with the Corporation on such terms and conditions as have been approved by the Board and which incorporates by reference the terms of this Plan. The exercise of any Stock Option will, subject to Sections 3.8 and 3.9, also be contingent upon receipt by the Corporation of cash payment of the full purchase price of the Shares being purchased.

3.7 Exercise of Stock Options

Subject to sections 3.8 and 3.9 below, and subject to any limitations or conditions imposed upon an Optionee pursuant to the Stock Option Agreement or this Plan, an Optionee may exercise a Stock Option, prior to the expiry date thereof, by giving written notice thereof to the Corporation at its principal place of business or as otherwise indicated by the Corporation in writing. The notice shall be accompanied by full payment of the Stock Option price to the extent the Stock Option is so exercised, and full payment of any amounts the Corporation determines must be withheld for tax purposes from the Optionee pursuant to the Stock Option Agreement. Such payment shall be in lawful money in the currency as stated in the Stock Option Agreement, in cash, wire transfer or certified cheque. As soon as practicable after exercise of a Stock Option in accordance herewith, the Corporation shall issue a certificate or DRS statement evidencing the Shares with respect to which the Stock Option has been exercised. Upon due exercise of a Stock Option, the Optionee shall be entitled to all rights to vote or receive dividends or any other rights as a shareholder with respect to such Shares.

3.8 Net Exercise Right

Participants (other than Investor Relations Service Providers) have the right (the "**Net Exercise Right**"), in lieu of the right to exercise a Stock Option, to terminate such Stock Option in whole or in part by notice in writing delivered by the Participant to the Corporation electing to exercise the Net Exercise Right and, in lieu of receiving the Shares (the "**Option Shares**") to which such terminated Stock Option relates, to receive the number of Shares, disregarding fractions, which is equal to the quotient obtained by:

(a) subtracting the applicable Stock Option exercise price per Share from the VWAP per Share on the day of exercise of the Net Exercise Right and multiplying the remainder by the number of Option Shares; and

(b) dividing the product obtained under subsection 3.8(a) by the VWAP per Share on the business day immediately prior to the exercise of the Net Exercise Right.

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

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

3.9 Cashless Exercise Right

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

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

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

3.10 Effect of Termination of Employment or Death

If an Optionee:

(a) dies while employed or engaged by, or while a director of, the Corporation or a Designated Affiliate, any Stock Option held by him or her at the date of death, then eligible to be exercised, shall become exercisable in whole or in part, but only by the person or persons to whom the Optionee's rights under the Stock Option shall pass by the Optionee's will or applicable laws of descent and distribution. Unless otherwise determined by the Board, all such Stock Options shall be exercisable only to the extent that the Optionee was entitled to exercise the Stock Option at the date of his or her death and only for nine months after the date of death or prior to the expiration of the Option Period in respect thereof, whichever is sooner;

(b) ceases to be employed or engaged by, or a director of, the Corporation or a Designated Affiliate, for cause, no Stock Option held by such Optionee will, unless otherwise determined by the Board, be exercisable following the date on which such Optionee ceases to be so engaged; or

(c) ceases to be employed or engaged by, or a director of, the Corporation or a Designated Affiliate, for any reason other than cause then, unless otherwise determined by the Board, any Stock Option held by such Optionee which was then eligible to be exercised at the effective date thereof shall become exercisable for a period of up to 90 days thereafter or prior to the expiration of the Option Period in respect thereof, whichever is sooner,

provided in any event that any alternative time frame for exercise of Stock Options determined by the Board may not exceed 12 months from the date such Stock Options would have terminated above.

3.11 Effect of Amalgamation or Merger

Subject to prior Exchange approval, if the Corporation amalgamates or otherwise completes a plan of arrangement or merges with or into another corporation, any Shares receivable on the exercise of a Stock Option shall be adjusted to give the Participant the ability to acquire, upon exercise of the Stock Option, including payment, the securities, property or cash which the Participant would have received upon such amalgamation, arrangement or merger if the Participant had exercised his or her Stock Option immediately prior to the record date applicable to such amalgamation, arrangement or merger, and the Stock Option price shall be adjusted appropriately by the Board and such adjustment shall be binding for all purposes of this Plan.

3.12 Amendments

Disinterested Shareholder Approval must be obtained for any reduction in the exercise price of a Stock Option, or the extension of the term of a Stock Option, if the Participant is an Insider of the Corporation at the time of the proposed amendment.

PART 4
RESTRICTED SHARE UNITS

4.1 Participants

The Corporation has the right to grant, in its sole and absolute discretion, to any Participant, rights to receive any number of fully paid and non-assessable Shares ("**Restricted Share Units**") as a discretionary payment in consideration of past services to the Corporation or as an incentive for future services, subject to this Plan and with such additional provisions and restrictions as the Board may determine. For purposes of calculating the number of Restricted Share Units to be granted, the Corporation shall be obligated to value the Shares underlying such RSUs at not less than the Fair Market Value.

4.2 RSU Agreement

Each grant of a RSU under this Plan shall be evidenced by a RSU Agreement between the Participant and the Corporation. Such RSU Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions (including without limitation any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) which are not inconsistent with this Plan and which the Board deems appropriate for inclusion in a RSU Agreement. The provisions of the various RSU Agreements issued under this Plan need not be identical.

4.3 Restricted Period

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

4.4 Deferred Payment Date

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

4.5 Retirement or Termination during Restricted Period

In the event and to the extent of the Retirement or Termination and/or, as applicable, the Director Retirement or Director Termination of a Participant from all such roles with the Corporation during the Restricted Period, any Restricted Share Units held by the Participant shall immediately terminate and be of no further force or effect; provided, however, that the Board shall have the absolute discretion to modify the

grant of the Restricted Share Units to provide that the Restricted Period shall terminate immediately prior to the date of such occurrence, provided such Restricted Period is not less than the 12 months referred to in section 4.3 above.

4.6 Retirement or Termination after Restricted Period

In the event and to the extent of the Retirement or Termination and/or, as applicable, the Director Retirement or Director Termination of the Participant from all such roles with the Corporation following the Restricted Period and prior to a Deferred Payment Date, the Participant shall be entitled to receive, and the Corporation shall issue forthwith, Shares in satisfaction of the Restricted Share Units then held by the Participant.

4.7 Acceleration of Vesting

Notwithstanding Sections 4.5 and 4.6 above, in the event of the death or total disability of a Participant, Shares represented by RSUs held by the Participant, calculated on a *pro-rata* basis as to the number of days passed under the vesting restrictions, shall then be immediately issued by the Corporation to the Participant or legal representative of the Participant.

4.8 Payment of Dividends

Subject to the absolute discretion of the Board, in the event that a dividend (other than a stock dividend) is declared and paid by the Corporation on its Shares, a Participant may be credited with additional Restricted Share Units. The number of such additional RSUs, if any, will be calculated by dividing (a) the total amount of the dividends that would have been paid to the Participant if the RSUs (including RSUs in which the Restricted Period has expired but the Shares have not been issued due to a Deferred Payment Date) in the Participant's account on the dividend record date had been outstanding Shares (and the Participant held no other Shares) by (b) the Fair Market Value of the Shares on the date on which such dividends were paid.

PART 5
DEFERRED SHARE UNITS

5.1 Deferred Share Unit Grants

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

5.2 DSU Agreement

Each grant of a DSU under this Plan shall be evidenced by an agreement between the Director and the Corporation (a "**DSU Agreement**"). Such DSU Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions (including without limitation any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) which are not inconsistent with this Plan and which the Board deems appropriate for inclusion in a DSU Agreement. The provisions of each DSU Agreement issued under this Plan need not be identical.

5.3 Redemption of Deferred Share Units and Issuance of Deferred Shares

The DSUs held by each Director who is not a U.S. Taxpayer shall be redeemed automatically and with no further action by the Director on the 20th business day following the Separation Date for that Director. For U.S. Taxpayers, DSUs held by an Director who is a Specified Employee will be automatically redeemed with no further action by the Director on the date that is six months following the Separation Date for the Director, or if earlier, upon such Director's death. Upon redemption, the former Director shall be entitled to receive and the Corporation shall issue, the number of Shares issued from treasury equal to the number of DSUs in the Director's account, subject to any applicable deductions and withholdings. In the event a Separation Date, including by death of the Director, occurs during a year and Deferred Share Units have been granted to such Director for that entire year, the Director will only be entitled to a pro-rated Deferred Share Unit Payment in respect of such Deferred Share Units based on the number of days that he or she was an Director in such year.

No amount will be paid to, or in respect of, an Director under this Plan or pursuant to any other arrangement, and no other additional DSUs will be granted to compensate for a downward fluctuation in the value of the Shares of the Corporation nor will any other benefit be conferred upon, or in respect of, an Director for such purpose.

5.4 Payment of Dividends

Subject to the absolute discretion of the Board, in the event that a dividend (other than a stock dividend) is declared and paid by the Corporation on its Shares, a Director may be credited with additional Deferred Share Units. The number of such additional Deferred Share Units, if any, will be calculated by dividing (a) the total amount of the dividends that would have been paid to the Director if the Deferred Share Units in the Director's account on the dividend record date had been outstanding Shares (and the Director held no other Shares), by (b) the Fair Market Value of the Shares on the date on which such dividends were paid.

PART 6
PERFORMANCE SHARE UNITS

6.1 Performance Share Units

The Board may from time to time determine to grant Performance Share Units to one or more Participants with the specific terms and conditions thereof to be as provided in this Plan and in the PSU Agreement entered into in respect of such grant. The PSU Agreement in respect of the PSUs granted will set out, at a minimum, the number of PSUs granted, the Performance Period, the performance-based criteria and any Multiplier(s). Subject to the provisions of this Part 6, each PSU awarded to a Participant for services performed during the year in which the PSU is granted shall entitle the Participant to receive payment in an amount equal to the Fair Market Value on the day immediately prior to the last day of the applicable Performance Period multiplied by the applicable Multiplier(s), to be determined on the last day of the Performance Period. In no event will a PSU vest or be redeemable or contemplate a Separation Date of less than 12 months from the date of grant

6.2 Distributions

The Board, in its sole discretion, but subject to Exchange approval, may determine that if and when distributions are paid on any Shares, additional PSUs shall be credited to the Participant as of such distribution payment date. The number of additional PSUs (including fractional PSUs) to be credited to the

Participant shall be determined by dividing the dollar amount of the distribution payable in respect of the Shares underlying the Performance Share Units by the Fair Market Value on the date the distribution is paid. Fractional PSUs to two decimal places shall be credited to the Participant. For greater certainty, the Performance Period and Multiplier(s), if any, shall be the same as the Performance Period and Multiplier(s), if any, for the Performance Share Units.

6.3 Performance Period

Subject to Sections 6.5 and 6.6, which could result in shortening any such period, the Performance Period in respect of a particular award shall be at least one year from the date of grant of the applicable Performance Share Unit, provided that the Board may, in its sole discretion, determine the Performance Period to be greater than one year, to a maximum of three years from the date of grant of the applicable Performance Share Unit.

6.4 Performance-Based Criteria and Multipliers

Subject to Section 11.5, the Board may establish performance-based criteria which, if met by the Corporation, will entitle the Participant to be paid an amount in excess of or less than the Fair Market Value of one Share for each PSU at the end of the applicable Performance Period. The Board, in its sole discretion, may waive the performance-based criteria if the Board determines there were material unusual circumstances that occurred during the Performance Period (as an example only, if take-over speculation significantly affects the Fair Market Value at the end of the Performance Period).

6.5 Retirement or Termination During Performance Period

If a Participant ceases to be an Employee or Director, as applicable, during the Performance Period because of retirement or Termination of the Participant, all PSUs previously awarded to the Participant shall be forfeited and cease to be credited to the Participant on the date of the Retirement or Termination, as the case may be; however, the Board shall have the absolute discretion to modify the grant of the PSUs to provide that the Performance Period would end at the end of the calendar quarter immediately before the date of the Retirement or Termination, as the case may be, and the amount payable to the Participant shall be calculated as of such date, provided such Performance Period is not less than the 12 months referred to in section 6.1 above.

6.6 Death or Disability

In the event of the death or total disability of a Participant during the Performance Period, the Performance Period shall be deemed to end at the end of the calendar quarter immediately before the date of death or total disability of the Participant and the amount payable to the Participant or its executors, as the case may be, shall be calculated as of such date.

6.7 Payment to Participants

Subject to the terms of this Plan, the Board, in its sole discretion, may pay earned PSUs in the form of cash or in Shares issued from treasury (or in a combination thereof) equal to the value of the PSUs at the end of the applicable Performance Period. The determination of the Board with respect to the form of payout of such PSUs shall be set out in the Performance Share Unit agreement for the grant of the PSU or reserved for later determination. In no event will delivery of such Shares or payment of any cash amounts be made later than two and a half months after the end of the year in which such conditions or restrictions were satisfied or lapsed.

6.8 Payment of Dividends

Subject to the absolute discretion of the Board, in the event that a dividend (other than a stock dividend) is declared and paid by the Corporation on the Shares, a Participant may be credited with additional PSUs. The number of such additional PSUs, if any, will be calculated by dividing (a) the total amount of the dividends that would have been paid to the Participant if the PSUs in his or her account on the dividend record date had been outstanding Shares (and the Participant held no other Shares), by (b) the Fair Market Value of the Shares on the date on which such dividends were paid.

PART 7
STOCK APPRECIATION RIGHTS

7.1 Grant of SARs

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

7.2 Base Price

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

7.3 Grant of SARs

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

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

7.4 Terms of SARs

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

(a) SARs can be exercisable for a maximum of 10 years from the date of grant; and

(b) the term may thereafter be reduced with respect to any such SAR as provided for herein regarding termination of employment / engagement or death of the Participant.

7.5 Vesting

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

7.6 Other Restrictions

Except as set forth in Section 7.9, no SAR may be exercised unless the Participant is at the time of such exercise:

(a) in the case of an Employee or Officer, engaged or in the employ of the Corporation or a Designated Affiliate and shall have been continuously so engaged, employed or retained since the grant of the SAR; or

(b) in the case of a Director, a director of the Corporation or a Designated Affiliate and shall have been such a Director, Officer, Employee or Consultant continuously since the grant of the SAR.

7.7 Exercise of SARs

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

7.8 Transferability of SARs

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

(a) During the Participant's lifetime, all SARs shall be exercisable only by the Participant or by the legal guardian of a disabled Participant.

(b) A Participant shall have the right, by notice to the Corporation, to designate a beneficiary who shall be entitled to exercise the Participant's SARs (subject to their terms and conditions) following the Participant's death, and to whom any amounts payable following the Participant's death shall be paid.

7.9 Effect of Termination of Employment or Death

If the holder of a SAR:

(a) dies while employed or engaged by, or while a Director of, the Corporation or a Designated Affiliate, any SAR held by him or her at the date of death, then eligible to be exercised, shall become exercisable in whole or in part, but only by the person or persons designated under section 7.8(b) above, or to whom the Participant's rights under the SAR shall pass by the Participant's will or applicable laws of descent and distribution. Unless otherwise determined by the Board, all such SARs shall be exercisable only to the extent that the Participant was entitled to exercise the SARs at the date of his or her death and only for nine months after the date of death or prior to the expiration of the term in respect thereof, whichever is sooner;

(b) ceases to be employed or engaged by, or a Director of, the Corporation or a Designated Affiliate, for cause, no SAR held by such Participant will, unless otherwise determined by the Board, be exercisable following the date on which such Participant ceases to be so engaged; or

(c) ceases to be employed or engaged by, or a Director of, the Corporation or a Designated Affiliate, for any reason other than cause then, unless otherwise determined by the Board, any SAR held by such Participant which was then eligible to be exercised at the effective date thereof shall become exercisable for a period of up to 90 days thereafter or prior to the expiration of the term in respect thereof, whichever is sooner.

7.10 Effect of Amalgamation or Merger

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

7.11 Amendments

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

PART 8
STOCK PURCHASE RIGHTS

8.1 Types of SP Rights

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

8.2 Limitations

The Corporation shall not provide SP Rights that could materially prejudice the interests of the Corporation or its shareholders, or if the assistance would affect the Corporation's ability to pay its creditors. Further, the Corporation must obtain TSXV prior approval to any financial assistance being given to a Participant for the purpose of it acquiring any securities of the Corporation.

8.3 Grant of Rights

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

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

PART 9
WITHHOLDING TAXES

9.1 Withholding Taxes

The Corporation or any Designated Affiliate may take such steps as are considered necessary or appropriate for the withholding of any taxes or other amounts which the Corporation or any Designated Affiliate is required by any law or regulation of any governmental authority whatsoever to withhold in connection with any Award including, without limiting the generality of the foregoing, the withholding of all or any portion of any payment or the withholding of the issue of any Shares to be issued under this Plan, until such time as the Participant has paid the Corporation or any Designated Affiliate for any amount which the Corporation or Designated Affiliate is required to withhold by law with respect to such taxes or other amounts. Without limitation to the foregoing, the Board may adopt administrative rules under this Plan, which provide for the automatic sale of Shares (or a portion thereof) in the market upon the issuance of such Shares under this Plan on behalf of the Participant to satisfy withholding obligations under an Award.

PART 10
CHANGE OF CONTROL

10.1 Change of Control

Unless otherwise determined by the Board, or unless otherwise provided in a Participant's Service Agreement or Award agreement, if a Change of Control shall conclusively be deemed to be imminent, or to have occurred, then the Board shall have the discretion, without the prior approval of the Participants but subject to any required approval of the Exchange (which may in turn require prior Shareholders' approval), to any one or more of the following:

(a) determine that there shall be immediate full vesting of each outstanding Award granted, subject to, which may be exercised and settled, in whole or in part, even if such Award is not otherwise exercisable or vested by its terms;

(b) terminate without any payment or consideration, any Awards not exercised, settled or surrendered by the effective time of the Change of Control;

(c) cause the Corporation to offer to acquire from each Award holder his or her Awards for a cash payment, and any Awards not so acquired, surrendered or exercised by the effective time of the Change of Control will be deemed to have expired;

(d) cause a Stock Option granted under this Plan to be exchanged for an option to acquire for the same exercise price, the number and type of securities as would be distributed to the Stock Option holder in respect of the Shares to be issued to the Stock Option holder had he or she exercised the Stock Option prior to the effective time of the Change of Control, provided that any such replacement option must provide that it survives for a period of not

less than one year from the effective time of the Change of Control regardless of the continuing directorship, officership or employment of the holder;

(e) permit each Participant, within a specified period of time prior to the completion of the Change in Control as determined by the Board, to exercise all of the Participant's outstanding Stock Options and to settle all of the Participant's outstanding PSUs, RSUs and DSUs (to the extent then vested and exercisable, including by reason of acceleration by the Board pursuant to subsection 10.1(f) or in accordance with the Award agreement) but subject to and conditional upon the completion of the Change in Control;

(f) accelerate the dates upon which any or all outstanding Awards shall vest and be exercisable or settled, without regard to whether such Awards have otherwise vested in accordance with their terms; or

(g) make no change to any of the terms or provisions of any Award.

10.2 Awards Need Not be Treated Identically

In taking any of the actions contemplated by this Part 10, the Board shall not be obligated to treat all Awards held by any Participant, or all Awards in general, identically.

PART 11
GENERAL TERMS

11.1 NEX Corporation

In the event the Corporation is listed on or is on notice to have its listing transferred to the NEX branch of the Exchange, then it will be precluded from granting any Awards under this Plan other than Stock Options (and may only grant Stock Options once it has publicly disclosed that it is on notice to have its listing transferred to the NEX).

11.2 Limitation on Rights as a Shareholder

No Award entitles the holder thereof to any Shareholder rights (including without limitation voting rights, dividend entitlement or rights on liquidation) until such time as underlying Shares are issued to such Participant; provided, however, that the accrual of dividend entitlements on a DSU, PSU, RSU or SAR where such dividend entitlements vest and are redeemed, as applicable, along with the underlying award.

11.3 Lapsed Awards

If any Award granted hereunder shall expire or terminate for any reason without having been exercised or redeemed in full, the Shares underlying the Award shall again be available to be granted under the Plan. Any exercise of Stock Options will make new grants of Stock Options available under the Plan, effectively resulting in a re-loading of the number of Shares reserved for issuance with respect to the Stock Options under the Plan.

11.4 Payment in Cash

The Corporation may settle any Award by making payment in cash if it does not have a sufficient number of Shares available under this Plan to satisfy its obligations under a Multiplier or any other provision.

11.5 Adjustment in Shares Subject to this Plan

If there is any change in the Shares through (i) any consolidations, subdivisions or reclassification or recapitalization of Shares, (ii) the declaration of stock dividends through the issuance of Shares, or (iii) adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, the number of Shares available under this Plan, then the Shares subject to any Award, and the exercise price of any Stock Option shall be adjusted as determined to be appropriate by the Board, and such adjustment shall be effective and binding for all purposes of this Plan, provided any such change pursuant to (ii) or (iii) above is subject to the prior acceptance of the Exchange.

11.6 Transferability

Any Awards accruing to any Participant in accordance with the terms and conditions of this Plan shall not be transferable unless specifically provided herein. During the lifetime of a Participant all Awards may only be exercised by the Participant. Awards are non-transferable except by will or by the laws of descent and distribution.

11.7 Employment

Nothing contained in this Plan shall confer upon any Participant any right with respect to employment or continuance of employment with the Corporation or any Affiliate, or interfere in any way with the right of the Corporation or any Affiliate to terminate the Participant's employment at any time. Participation in this Plan by a Participant is voluntary.

11.8 Record Keeping

The Corporation shall maintain a register in which shall be recorded:

(a) the name and address of each Participant;

(b) the number of Awards granted to each Participant and relevant details regarding such Awards; and

(c) such other information as the Board may determine.

11.9 Resale Restrictions

If required by Applicable Laws, any Award will be subject to a hold period expiring on the date that is four months and a day after the Date of Grant, and the confirmations, agreements or certificates representing such Awards and any Shares issued prior to the expiry of such hold period will bear the following legends in substantially the following forms:

> "Unless permitted under securities legislation, the holder of the securities represented hereby must not trade the securities before *[insert the date that is four months and one day after the date of grant].*"
>
> "Without prior written approval of TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this certificate may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of TSX

Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until *[insert the date that is four months and one day after the date of grant]*."

11.10 No Representation or Warranty

The Corporation makes no representation or warranty as to the future market value of any Shares issued in accordance with the provisions of this Plan.

11.11 Section 409A

It is intended that any payments under this Plan to U.S. Taxpayers shall be exempt from or comply with Section 409A of the Code, and all provisions of this Plan shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes and penalties under Section 409A of the Code.

11.12 Compliance with Applicable Law, etc.

If any provision of this Plan or any agreement entered into pursuant to this Plan contravenes any law or any order, policy, by-law or regulation of any regulatory body or stock exchange having authority over the Corporation or this Plan, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

11.13 Term of the Plan

This Plan shall remain in effect until it is terminated by the Board.

11.14 Confirmation

For Awards granted or issued to Employees, Consultants or Management Company Employees, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Employee, Consultant or Management Company Employee, as the case may be.

11.15 Governing Laws

This Plan and all matters related to this Plan, shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

11.16 Severability

The invalidity or unenforceability of any provision of this Plan shall not affect the validity of enforceability of any other provision, and any invalid or unenforceable provision shall be severed from this Plan.

PART 12
ADMINISTRATION AND AMENDMENT OF THIS PLAN

12.1 Administration by the Board

(a) Unless otherwise determined by the Board, this Plan shall be administered by the Board or a Board committee designated by the Board.

(b) Subject to Section 12.6, the Board (or committee, as applicable) shall have the power, where consistent with the general purpose and intent of this Plan and subject to the specific provisions of this Plan, to:

(i) adopt and amend rules and regulations relating to the administration of this Plan and make all other determinations necessary or desirable for the administration of this Plan. The interpretation and construction of the provisions of this Plan and related agreements by the Board (or committee, as applicable) shall be final and conclusive. The Board (or committee, as applicable) may correct any defect or supply any omission or reconcile any inconsistency in this Plan or in any related agreement in the manner and to the extent it shall deem expedient to carry this Plan into effect and it shall be the sole and final judge of such expediency;

(ii) determine and designate from time to time the individuals to whom Awards shall be made, the amounts of the Awards and the other terms and conditions of the Awards;

(iii) correct any defect, supply any information, or reconcile any inconsistency in this Plan in such manner and to such extent as shall be deemed necessary or advisable to carry out the purposes of this Plan;

(iv) delegate any of its responsibilities or powers under this Plan to a Board committee; and

(v) otherwise exercise the powers under this Plan as set forth herein.

12.2 Regulatory and Shareholder Approvals

(a) In administering this Plan, the Board will obtain any regulatory approvals which may be required pursuant to Exchange Policies; and this Plan is subject to such approvals.

(b) Subject to Section 12.6, any material amendment to this Plan, including any increase in the number of Awards which may be granted under this Plan, must receive Disinterested Shareholder Approval.

12.3 Use of Administrative Agent

The Board (or committee, as applicable) may in its sole discretion appoint from time to time one or more entities to act as administrative agent to administer Awards granted under the Plan and to act as trustee to hold and administer the Plan and the assets that may be held in respect of Awards granted under the Plan, the whole in accordance with the terms and conditions determined by the Board (or committee, as applicable) in its sole discretion.

12.4 Limitation of Liability and Indemnification.

No member of the Board or a committee of the Board will be liable for any action or determination taken or made in good faith with respect to the Plan or any Awards granted thereunder and each such member shall be entitled to indemnification by the Corporation with respect to any such action or determination in the manner provided for by the Board or a committee of the Board.

12.5 Amendments to Plan

Subject to sections 12.2 and 12.6, the Board shall have the power, at any time and from time to time, either prospectively or retrospectively, to amend, suspend or terminate this Plan or any Award granted under this Plan without shareholder approval, regarding (i) amendments to fix typographical errors; and (ii) amendments to clarify existing provisions of this Plan that do not have the effect of altering the scope, nature and intent of such provisions; provided however that:

(a) any amendment, suspension or termination is in accordance with applicable laws and Exchange Policies; and

(b) no amendment to this Plan or to an Award granted hereunder will have the effect of impairing, derogating from or otherwise adversely affecting the terms of an Award which is outstanding at the time of such amendment without the written consent of the holder of such Award.

If this Plan is terminated, the provisions of this Plan and any administrative guidelines and other rules and regulations adopted by the Board and in force on the date of termination will continue in effect as long as any Award or any rights pursuant thereto remain outstanding and, notwithstanding the termination of this Plan, the Board shall remain able to make such amendments to this Plan or the Award as they would have been entitled to make if this Plan were still in effect.

12.6 Shareholder Approval

Any amendment to this Plan is subject to Shareholder approval as a condition to Exchange acceptance of the amendment. For clarity, certain amendments to the provisions of this Plan may be subject only to approval by a majority of Shareholders instead of Disinterested Shareholder Approval, pursuant to Exchange Policies and, if applicable, subject to Exchange approval.