

ZOOMD TECHNOLOGIES LTD.

3400 - 333 Bay Street
Toronto ON M5H 2S7, Canada

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders (the “**Meeting**”) of **ZOOMD TECHNOLOGIES LTD.** (hereinafter called the “**Company**”) will be held via teleconference on December 28, 2023 at the hour of 9:30 am (Toronto time).

The Meeting will be held solely by means of teleconference. Registered shareholders, or proxyholders representing registered shareholders, participating in the Meeting by way of teleconference shall be considered to “attend” the Meeting for the purposes of determining quorum. To access the Meeting by teleconference, dial toll-free: Israel +972-3-9180699, USA +1866-297-0242, Canada +1877-254-2364, code 97834#.

The Meeting is held for the following purposes, as more particularly described in the accompanying management information circular (the “**Circular**”):

- (a) To receive and consider the audited financial statements of the Company for the year ended December 31, 2022 and the report of the auditor thereon;
- (b) To re-appoint Brightman Almagor Zohar & Co., as auditor for the Company for the ensuing year at a remuneration to be fixed by the directors;
- (c) To elect directors of the Company for the ensuing year; and
- (d) To transact such other business as may be properly transacted at such Meeting or at any adjournment thereof.

The Circular provides additional information relating to the matters to be addressed at the Meeting.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting is November 24, 2023 (the “**Record Date**”). Only shareholders whose names have been entered in the register of the Company as of the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting.

Shareholders are strongly encouraged to attend the Meeting via teleconference and to vote by proxy in advance of the Meeting by following the instructions provided in the enclosed form of proxy and in the Circular. Voting will **not** be available via telephone on the day of the Meeting. In order to be valid for use at the Meeting, proxies must be received at least 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting. The deadline for the deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion without notice.

DATED at the City of Herzliya, in Israel on the 24th of November, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

“Amit Bohensky”

Amit Bohensky, Chairman

ZOOMD TECHNOLOGIES LTD.

3400 - 333 Bay Street
Toronto ON M5H 2S7, Canada

INFORMATION CIRCULAR

INFORMATION PROVIDED AS AT NOVEMBER 24, 2023 FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 28, 2023.

This information circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by management of ZOOMD TECHNOLOGIES LTD. (the “**Company**”) for use at the annual general meeting of shareholders to be held on December 28, 2023 (the “**Meeting**”) and any adjournment thereof at the time and place and for the purposes set forth in the notice of meeting (“**Notice of Meeting**”).

The cost of this solicitation will be borne by the Company. In addition to the solicitation of proxies by mail, directors, officers and some regular employees may solicit personally, but will not receive compensation for so doing.

All dollar amounts referenced herein, unless otherwise indicated, are expressed in CDN dollars.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying instrument of proxy are directors or officers of the Company. **A shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed instrument of proxy.** To exercise this right, a shareholder shall strike out the names of the persons named in the instrument of proxy and insert the name of his nominee in the blank space provided, or complete another instrument of proxy. The completed instrument of proxy should be deposited at the office of the TSX Trust Company at 301-100 Adelaide Street West, Toronto, ON M5H 4H1 at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays, Sundays and holidays.

The instrument of proxy must be dated and be signed by the shareholder or by his attorney in writing, or, if the shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer. In addition to revocation in any other manner permitted by law, a shareholder may revoke a proxy either by (a) signing a proxy bearing a later date and depositing it at the office of the Company at the address and within the time set out above, or (b) signing and dating a written notice of revocation (in the same manner as the instrument of proxy is required to be executed as set out in the notes to the instrument of proxy) and either depositing it at the office of the Company at the address and within the time set out above or with the Chairman of the Meeting on the day of the Meeting or on the day of any adjournment thereof.

NON-REGISTERED HOLDERS OF COMPANY’S SHARES

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shareholders who do not hold their common shares in their own name (“**Beneficial Shareholders**”) are advised that only proxies from shareholders of record can be recognized and voted at the Meeting. Beneficial Shareholders who complete and return an instrument of proxy must indicate thereon the person (usually a brokerage house) who holds their common shares as registered shareholder. Every intermediary (broker) has its own mailing procedure, and provides its own return instructions, which should be carefully followed.

If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those common shares will not be registered in 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 broker or agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration for the Canadian Depository for Securities, which company acts as nominee for many Canadian brokerage firms). Common shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers/nominees are prohibited from voting shares for their clients. The

directors and officers of the Company do not know for whose benefit the common shares registered in the name of CDS & Co. are held.

In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), the Company has distributed copies of the Notice of Meeting, this Information Circular and the proxy to the clearing agencies and intermediaries for onward distribution to non-registered shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings unless the Beneficial Shareholders have waived the right to receive meeting materials. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the voting instruction form supplied to a Beneficial Shareholder by its broker is identical to the proxy provided by the Company to the registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder. Should a Beneficial Shareholder receive such a form and wish to vote at the Meeting, the Beneficial Shareholder should strike out the management proxyholder’s name in the form and insert the non-registered shareholder’s name in the blank provided. The majority of brokers now delegate the responsibility for obtaining instructions from clients to Broadridge. Broadridge typically creates its own proxy forms in a “voting instruction form” format, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to submit their voting instructions 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 Broadridge voting instruction form cannot use that form to vote common shares directly at the Meeting – voting instructions must be provided to Broadridge well in advance of the Meeting in order to have the common shares voted. Voting instructions may be submitted to Broadridge by mail, on the internet or by telephone, as specified on the voting instruction form.

The Company is not relying on the “notice-and-access” provisions set out in NI 54-101 to distribute copies of the proxy-related materials in connection with the Meeting. The Company is not sending proxy-related materials directly to non-objecting beneficial owners (“**NOBOs**”).

Management of the Company does not intend to pay for intermediaries to deliver to objecting beneficial owners (“**OBOs**”) under NI 54-101 the meeting materials and Form 54-101F7 *Request for Voting Instructions Made by Intermediary*. OBOs will not receive the meeting materials and Form 54-101F7 unless the intermediary holding shares on behalf of the OBO assumes the cost of delivery.

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

VOTING OF PROXIES

The securities 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 upon, the securities shall be voted accordingly. The form of proxy confers authority upon the named proxyholder with respect to matters identified in the accompanying Notice of Meeting.

IF A CHOICE WITH RESPECT TO SUCH MATTERS IS NOT SPECIFIED, IT IS INTENDED THAT THE PERSON DESIGNATED BY MANAGEMENT IN THE FORM OF PROXY WILL VOTE THE SECURITIES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF MANAGEMENT FOR DIRECTORS AND AUDITOR. AN ALTERNATE PROXYHOLDER HAS DISCRETION TO VOTE THE SHARES AS HE OR SHE CHOOSES.

The proxy confers discretionary authority upon the named proxyholder with respect to amendments to or variations in matters identified in the accompanying Notice of Meeting and other matters which may properly come before the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The voting securities of the Company consist of common shares without par value. November 24, 2023 has been fixed in advance by the directors as the record date (the “**Record Date**”) for the purposes of determining those shareholders entitled to receive notice of, and to vote at, the Meeting. As at the Record Date, 98,329,339 common shares without par value were issued and outstanding, each such share carrying the right to one (1) vote at the Meeting.

To the knowledge of the directors and executive officers of the Company, there are no persons who beneficially own, directly or indirectly, or exercise control or direction over, voting securities carrying more than 10% of the voting rights attached to the voting securities of the Company.

MATTERS TO BE ACTED UPON AT THE MEETING

1. ELECTION OF DIRECTORS

Previously, at an annual general meeting of shareholders, the number for which positions exist on the Company’s board of directors (the “**Board**”) had been fixed at seven. There will be five directors to be elected at the Meeting for the ensuing year.

The persons named in the following table are management’s nominees to the Board. Each director elected will hold office until the next annual general meeting unless their office is earlier vacated in accordance with the Articles of the Company and the *Business Corporations Act* (Ontario) or unless he or she becomes disqualified to act as a director. The terms of office of the Company’s current directors will expire as of the date of the Meeting.

NAME, PROVINCE OR STATE AND COUNTRY OF ORDINARY RESIDENCE OF NOMINEE AND PRESENT POSITION WITH THE COMPANY	PRINCIPAL OCCUPATION	PERIOD SERVED AS DIRECTOR	APPROXIMATE NUMBER OF VOTING SECURITIES ⁽¹⁾
Amit Bohensky Israel <i>President and Director</i>	Active Chairman and Founder of the Company; Entrepreneur, a principal of Moonbow Ventures Ltd.	August 28, 2019 to date	9,252,139
Amnon Argaman Israel <i>Director</i>	Chartered Professional Accountant, consulting to various companies.	August 28, 2019 to date	6,869,822
Darryl Cardey BC, Canada <i>Director</i>	Chartered Professional Accountant designation, a principal of CDM Capital Partners Inc., a financial advisory firm specializing in corporate advisory, merchant banking and mergers and acquisitions.	January 19, 2017 to date	70,000
Ofer Eitan Israel <i>Director</i>	Founder and former CEO of the Company, serial entrepreneur and expert in software and digital markets, previously founder and CEO of Moblin.	August 5, 2020 to date	5,883,202

NAME, PROVINCE OR STATE AND COUNTRY OF ORDINARY RESIDENCE OF NOMINEE AND PRESENT POSITION WITH THE COMPANY	PRINCIPAL OCCUPATION	PERIOD SERVED AS DIRECTOR	APPROXIMATE NUMBER OF VOTING SECURITIES ⁽¹⁾
Avigur Zmora Israel <i>Director</i>	Investor and advisor in start-up companies and real estate developer.	August 5, 2020 to date	241,866

(1) Voting securities of the Company beneficially owned, or controlled or directed, directly or indirectly.

The Board has not appointed an executive committee.

As the Company is a reporting company, the directors of the Company are required to select from their number an audit committee. Amnon Argaman, Darryl Cardey and Amit Bohensky are the three current directors selected by the Board to the audit committee.

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 or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
 - (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; 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 has a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

2. APPOINTMENT AND REMUNERATION OF AUDITOR

The persons named in the enclosed instrument of proxy intend to vote for the re-appointment of Brightman Almagor Zohar & Co. ("**Brightman**"), as the Company's auditor until the next annual general meeting of shareholders at a remuneration to be fixed by the Board. Brightman was first appointed auditor on May 3, 2018.

EXECUTIVE COMPENSATION

For the purpose of this Information Circular:

“Named Executive Officer” or “NEO” means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth direct and indirect compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and services to be provided, directly or indirectly, to the Company, for each of the Company’s two most recently completed financial years. **All amounts expressed in this table and notes below are presented in United States Dollars, denominated by “\$”, the functional currency of the Company.**

Table of compensation excluding compensation securities

Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites ⁽¹⁾ (\$)	Value of all other compensation (\$)	Total compensation (\$)
Ido Almany CEO	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A
Tsvika Adler CFO	2022	263,724	N/A	N/A	25,027	N/A	288,751
	2021	226,449	43,408	N/A	20,105	N/A	289,962
Omri Argaman CMO	2022	323,238	N/A	N/A	27,971	N/A	351,209
	2021	296,191	56,720	N/A	29,132	N/A	382,043
Ofer Eitan Director and Former CEO	2022	510,246	N/A	N/A	19,457	N/A	529,703 ⁽²⁾
	2021	409,159	75,000	N/A	29,366	N/A	513,525 ⁽²⁾

Table of compensation excluding compensation securities

Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites ⁽¹⁾ (\$)	Value of all other compensation (\$)	Total compensation (\$)
Amit Bohensky Chairman, Director	2022	243,412	N/A	N/A	14,107	N/A	257,519 ⁽³⁾
	2021	261,423	N/A	N/A	13,687	N/A	275,110 ⁽³⁾
Amnon Argaman Director	2022	36,000	N/A	N/A	N/A	N/A	36,000
	2021	34,800	N/A	N/A	N/A	N/A	34,800
Darryl Cardey Director	2022	36,000	N/A	N/A	N/A	N/A	36,000
	2021	34,800	N/A	N/A	N/A	N/A	34,800
Avigur Zmora Director	2022	48,000	N/A	N/A	N/A	N/A	48,000
	2021	48,000	N/A	N/A	N/A	N/A	48,000

- (1) The perquisites are valued on the basis of the actual expenses paid for the Company to the noted individuals with respect to their respective car allowances.
- (2) In 2021 and 2022, the Company paid Mr. Ofer Eitan \$382,159 and \$480,246, respectively, for his services as the Company's CEO and and \$30,000, respectively, for his Director services paid to C Capital Ltd., an Israeli company controlled by Mr. Eitan. On December 8, 2022, Mr. Eitan stepped down as CEO and was succeeded by Ido Almany.
- (3) In 2021 and 2022, the Company paid Bohensky Consulting and Investments Ltd., an Israeli company controlled by Mr. Bohensky, approximately \$275,110 and \$257,519, respectively, for business management and development services provided personally by Mr. Bohensky. In 2021 and 2022, the Company paid Develop Soft Ltd., a Bulgarian software company controlled by Mr. Bohensky, \$439,836 and \$389,733, respectively, for software development services.

As of the date of the report, Develop Soft Ltd. is no longer a related party, since the company was sold by Mr. Bohensky to a third party.

Stock Options and Other Compensation Securities

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

Compensation Securities

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Ido Almany CEO	Stock Options	3,164,071	12/8/22	0.13	0.13	0.13	12/8/27

As at December 31, 2022, the following stock options were outstanding to directors and Named Executive Officers:

- (a) Amit Bohensky, Chairman and a director of the Company, owned an aggregate of 540,238 stock options, each exercisable into one common share at a price of approximately \$0.026 per share.
- (b) Amnon Argaman, a director of the Company, owned 292,442 stock options, each exercisable into one common share at a price of approximately \$0.047 per share.
- (c) Avigur Zmora, a director of the Company, owned an aggregate of 546,691 stock options, each exercisable into one common share at a price of approximately \$0.203 per share.
- (d) Ofer Eitan, former CEO and a director of the Company, owned an aggregate of 540,238 stock options, each exercisable into one common share at a price of approximately \$0.026 per share.
- (e) Ido Almany, CEO of the Company, owned an aggregate of 3,164,071 stock options, each exercisable into one common share at a price of approximately \$0.13 per share.
- (f) Tsvika Adler, CFO of the Company, owned an aggregate of 373,128 stock options, each exercisable into one common share at a price of approximately \$0.072 per share.
- (g) Darryl Cardey, a director of the Company, owned an aggregate of 35,000 stock options, each exercisable into one common share at a price of \$0.388 per share.
- (h) Omri Argaman, CMO of the Company, owned an aggregate of 297,796 stock options, each exercisable into one common share at a price of approximately \$0.065 per share.

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by directors or Named Executive Officers during the financial year ended December 31, 2022.

Employment, Consulting and Management Agreements

During the most recently completed financial year, the Company was not a party to any agreement or arrangement under which compensation was provided or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or Named Executive Officer, or performed by any other party but are services typically provided by a director or a Named Executive Officer.

Oversight and Description of Director and NEO Compensation

The Company has a standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors. Additionally, the directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

The directors decide as a Board the compensation for the Company's NEOs. Compensation payable is determined by considering compensation paid for NEOs of companies of similar size and stage of development in the mining exploration industry and determining an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation, the performance of the NEO is reviewed in light of the Company's objectives and other factors that may have impacted the success of the Company. An interested Board member is required to abstain from voting on matters concerning his own compensation.

EQUITY COMPENSATION PLAN INFORMATION

As at the end of the most recently completed financial year, the following compensation plans of the Company were in place under which equity securities of the Company were authorized for issuance.

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders	9,272,998	0.23	5,665,560
Equity compensation plans not approved by securityholders	-	-	-
Total	9,272,998	0.23	5,665,560

Summary of Stock Option Plan

The Company currently has one security based compensation arrangement, which is its “fixed stock” option plan (the “**2020 Plan**”). The maximum number of common shares reserved for issue pursuant to the 2020 Plan shall be determined from time to time by the Board but, in any case, shall not exceed, in the aggregate, 14,938,559 stock options, representing 16% of the Company’s common shares issued and outstanding as of the Effective Date of the 2020 Plan (as defined in the 2020 Plan). An aggregate of 10,717,600 stock options have been granted by the Company under the 2020 Plan to date which have not been cancelled or expired, or been exercised to date.

The TSX Venture Exchange (“**TSXV**”) policies with respect to incentive stock options (the “**Policies**”) provide that listed companies may only issue incentive stock options pursuant to the terms of a stock option plan that has been approved by the shareholders of the Company and the TSXV. At a previous annual general meeting, pursuant to the Policies, management proposed and the shareholders of the Company approved the 2020 Plan.

Pursuant to the terms of the 2020 Plan, the Board administers and implements the 2020 Plan and recommends changes or additions to the 2020 Plan. The Board determines all stock options to be granted pursuant to the 2020 Plan, the exercise price thereof and any special terms or vesting provisions applicable thereto. When determining whether to grant new options to executive officers, the Board takes into account previous stock option grants.

The purpose of the 2020 Plan is to provide an incentive to eligible persons to acquire a proprietary interest in the Company, to continue their participation in the affairs of the Company and to increase their efforts on behalf of the Company. The options are non-assignable and may be granted for a term not exceeding ten years, provided that so long as the Company is classified as a “Tier 2” issuer by the TSXV, the options may be granted for a term not exceeding five years. Options may be granted under the 2020 Plan to directors, officers, and technical consultants of the Company and their permitted assigns subject to applicable securities laws and the policies of the TSXV. The total number of common shares which may be reserved for issuance to any one individual under the 2020 Plan within any 12 month period shall not exceed 5% of the issued and outstanding common shares. The maximum number of stock options which may be granted to any one consultant under the 2020 Plan within any 12 month period must not exceed 2% of the common shares issued and outstanding. The maximum number of stock options which may be granted to any persons performing investor relations services under the 2020 Plan, within any 12 month period must not exceed, in the aggregate, 2% of the common shares issued and outstanding. The aggregate number of common shares reserved for issuance pursuant to options granted to insiders at any give time, or within any 12 month period, must not exceed 10% of the total number of common shares then outstanding, unless disinterested shareholder approval is obtained. The exercise price of options issued may not be less than the Fair Market Value (as defined in the 2020 Plan) of the common shares at the time the option is granted.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors or executive officers of the Company has been indebted to the Company or its subsidiary during the financial year ended December 31, 2022 or the current financial year.

CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to the activities of the Board. A summary of the responsibilities and activities and the membership of each of the Committees is set out below. National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines that apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices which disclosure is set out below. The Board is committed to sound corporate governance practices in the interest of its shareholders and contribute to effective and efficient decision making. The Company will continue to review and implement corporate governance guidelines as the business of the Company progresses.

Independence of Members of Board

The Board currently consists of five directors. Of the current proposed directors of the Company, two are independent based upon the tests for independence set forth in National Instrument 52-110 *Audit Committees*. Avigur Zmora and Darryl Cardey are independent. Amit Bohensky is not independent on the basis that he received more than \$75,000 in direct compensation from the Company during any 12 month period within the last three years. Amnon Argaman is not independent on the basis that an immediate family member of his is, or has been within the last 3 years, an executive officer of the Company. Lastly, Ofer Eitan is not independent on the basis that he was also an executive officer of the Company (CEO) within the last three years. Previously, at an annual general meeting of shareholders, shareholders voted to increase the size of the Board to seven directors, providing the Board with the ability to appoint additional directors in the event such appointment is considered by the Board to be in the best interests of the Company at the time.

Management Supervision by Board

The size of the Company is such that all the Company's operations are conducted by a small management team which is also represented on the Board. Any director may submit items for inclusion in the agenda of matters to be discussed at meeting of the Board. The Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing the operations of the Company and have regular and full access to management. The independent directors are able to meet at any time without any members of management including the non-independent directors being present. Further supervision is performed through the audit committee which will be composed of a majority of independent directors. The independent directors exercise their responsibilities for independent oversight of management through their majority control of the Board.

Directorships

Certain of the directors are presently directors of one or more other reporting issuers as follows:

Name of Director	Name of Other Reporting Issuer(s)
Darryl Cardey	Silver X Mining Corp. Just Kitchen Holdings Corp.

Orientation and Continuing Education

The Board does not have a formal orientation or education program for its members. New Board members are provided with information respecting the functioning of the Board, committees and copies of the Company's corporate governance policies, access to all of the publicly filed documents of the Company and complete access to management and the Company's professional advisors. Historically board members have been nominated who are familiar with the Company and the nature of its business.

Board members are encouraged to communicate with management and auditors, to keep themselves current with industry trends and developments and changes in legislation with the Company's assistance, to attend industry seminars and to visit the Company's operations.

Ethical Business Conduct

The Board believes good corporate governance is an integral component to the success of the Company and to meet its responsibilities to shareholders.

At present, the Board has not adopted guidelines or stipulations or a code to encourage and promote a culture of ethical business conduct due to the size of its Board and its limited activities. The Company does promote ethical business conduct through the nomination of Board members it considers ethical.

Nomination of Directors

The Board has responsibility for identifying and assessing potential Board candidates. Recruitment of new directors has generally resulted from recommendations made by directors, management and shareholders. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors.

Compensation of Directors and the CEO

The directors decide as a Board the compensation for the Company's directors and officers on a monthly basis. Compensation payable is determined by considering compensation paid for directors and CEOs of companies of similar size and stage of development in the software development industry and determining an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation, the performance of the CEO is reviewed in light of the Company's objectives and other factors that may have impacted the success of the Company.

Board Committees

The Company does not have any standing committees in addition to the audit committee.

The Board is of the view that size of the Company's operations does not warrant a larger Board, and has determined that additional committees are not necessary at this stage of the Company's development.

Assessments

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board conducts informal periodic assessments of the effectiveness of the Board and the individual directors.

AUDIT COMMITTEE

Audit Committee Charter (the “Charter”)

Mandate

The primary function of the audit committee (the “**Committee**”) is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to (i) serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements; (ii) review and appraise the performance of the Company’s external auditors; and (iii) provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board.

Composition

The Committee shall be comprised of three directors as determined by the Board, the majority of whom shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of this Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company’s financial statements.

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

Meetings

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

Responsibilities and Duties

To fulfil its responsibilities and duties, the Committee shall:

Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Company’s financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion or review rendered by the external auditors.

External Auditors

- (a) Review annually the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company.
- (b) Obtain annually a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take or recommend that the full Board take appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than 5% of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the nonaudit services are provided;
 - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

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

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

- (c) Consider and approve, if appropriate, changes to the Company’s auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related party transactions.

Composition of the Audit Committee

The following are the members of the Committee:

Amnon Argaman	Not independent*	Financially literate*
Darryl Cardey	Independent*	Financially literate*
Amit Bohensky	Not independent*	Financially literate*

* As defined by National Instrument 52-110, *Audit Committees* (“NI 52-110”).

Relevant Education and Experience

The education and experience of each Committee member that is relevant to the performance of his or her responsibilities as an audit committee member is set out below:

Mr. Argaman – Chartered Professional Accountant, over 35 years of experience as a Chartered Professional Accountant and financial consultant.

Mr. Cardey – Chartered Professional Accountant designation, a principal of CDM Capital Partners Inc.

Mr. Amit Bohensky – Bachelor of Science in Computer Science and Chemistry, former CEO and CTO of several software companies, involved in several start-ups as an investor and in various active board roles.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completely financial year has the Company relied on the exemption in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External 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 (**amounts expressed in the table below are presented in United States Dollars**):

Financial Year Ending	Audit Fee	Audit Related Fees	Tax Fees	All Other Fees
2022	95,000	28,586	-	N/A
2021	90,000	33,919	10,777	N/A

Exemption

Section 6.1 of NI 52-110 exempts issuers listed on the TSXV from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110. As a result, the members of the Committee are not required to be either "independent" or "financially literate" within the meaning of NI 52-110; however, the Company is required to provide on an annual basis, the disclosure regarding its Audit Committee made in this Information Circular. See the disclosure above under the heading "Composition of the Audit Committee".

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Since the beginning of the Company's most recently completed financial year, no director, executive officer or insider of the Company or any proposed director of the Company or any associate or affiliate of the aforementioned persons has any material interest, direct or indirect, in any transaction or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries except as set out herein and below.

INTERESTS OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No (i) director or executive officer of the Company, (ii) proposed nominee for election as a director of the Company, or (iii) any associate of a person in (i) or (ii) has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise in the matters to be acted upon at the said Meeting, except for any interest arising from the ownership of shares of the Company where the shareholder will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of shares in the capital of the Company.

Material Transactions Since January 1, 2022

Other informed party transactions

During the fiscal year ended December 31, 2022, the Company incurred the following expenses to private companies controlled by a significant shareholder of the Company: R&D services expenses of US\$389,733.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Shareholders may contact the Company to request copies of the Company's financial statements and Management Discussion and Analysis ("MD&A") without charge by emailing amit@zoomd.com. Financial information regarding the Company is provided in the Company's comparative annual financial statements and MD&A for its most recently completed financial year.

NO OTHER MATTERS TO COME BEFORE THE MEETING OF SHAREHOLDERS OTHER THAN REFERRED TO IN THE NOTICE OF MEETING. HOWEVER, IF ANY OTHER MATTERS WHICH ARE NOT KNOWN TO THE MANAGEMENT OF THE COMPANY SHALL PROPERLY COME BEFORE THE SAID MEETING, THE FORM OF PROXY GIVEN PURSUANT TO THE SOLICITATION BY MANAGEMENT OF THE COMPANY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE PROXY.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

Dated at Herzliya, Israel, the 24th day of November, 2023.

BY ORDER OF THE BOARD

ZOOMD TECHNOLOGIES LTD.

"Amit Bohensky"

Amit Bohensky
Chairman