

NEUROTHERA LABS INC.

NOTICE OF

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON JANUARY 8, 2026

NOTICE IS HEREBY GIVEN that an annual general and special meeting of shareholders of NeuroThera Labs Inc. (the "**Company**") will be held at 2264E 11th Avenue, Vancouver, BC, V5N1Z6, Canada on Thursday January 8, 2026 at 10 a.m. Pacific Standard Time (the "**Meeting**") for the following purposes:

1. to receive the audited annual consolidated financial statements of the Company for the financial year ended January 31, 2025 and the auditor's report thereon;
2. to fix the number of directors at four;
3. to elect four directors for the ensuing year;
4. to appoint the auditor for the ensuing year and to authorize the directors to fix the auditor's remuneration;
5. to consider and, if thought fit, pass an ordinary resolution ratifying and approving the Company's fixed 20% equity incentive plan, as more particularly described in the accompanying management information circular (the "Information Circular");
6. to consider and, if thought fit, to approve a special resolution authorizing the Company to consolidate all the issued and outstanding shares of the Company on the basis of up to one hundred (100) pre-consolidation common shares for every one (1) post-consolidation common share, such consolidation ratio to be determined by the board of directors (the "Board"), as described in the accompanying Information Circular; and
7. to transact such other business as may properly come before the Meeting or any adjournment thereof.

An Information Circular, Proxy form and Return Card also accompany this Notice of Meeting.

Only shareholders of record at the close of business on December 4, 2025 will be entitled to receive notice of, and to vote at, the Meeting or any adjournment thereof. Registered shareholders who are unable to or who do not wish to attend the Meeting in person are requested to date and sign the enclosed Proxy form promptly and return it in the self-addressed envelope enclosed for that purpose or by any of the other methods indicated on the Proxy form. To be used at the Meeting, proxies must be received by Endeavor Trust Corporation, Proxy Department, 702 – 777 Hornby Street, Vancouver, BC, V6Z 1S4 by 10 a.m. Pacific Standard Time on January 6, 2026 or, if the Meeting is adjourned, by 10 a.m. Pacific Standard Time, on the second last business day prior to the date on which the Meeting is reconvened, or may be accepted by the chairman of the Meeting prior to the commencement of the Meeting. If a registered shareholder receives more than one Proxy form because such shareholder owns shares registered in different names or addresses, each Proxy form should be completed and returned.

If you are a non-registered shareholder of the Company and receive these materials through your broker or through another intermediary, you must complete and return your voting instructions in accordance with the procedures provided by your broker or such other intermediary.

Registered shareholders who are unable to attend the Meeting and who wish to ensure that their common shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their common shares will be voted at the Meeting. If you hold your common shares in a brokerage account, you are not a registered shareholder.

Dated as of the 4th day of December, 2025.

BY ORDER OF THE BOARD

“Oz Adler”

OZ ADLER

CEO and Director

NEUROTHERA LABS INC.

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

MANAGEMENT INFORMATION CIRCULAR

GENERAL INFORMATION

This management information circular ("**Information Circular**") is furnished to the holders ("**shareholders**") of common shares ("**Common Shares**") of NeuroThera Labs Inc. (the "**Company**") by management of the Company in connection with the solicitation of proxies to be voted at the annual general and special meeting (the "**Meeting**") of the shareholders to be held at 2264E 11th Avenue, Vancouver, BC, V5N1Z6, Canada on Thursday, January 8, 2026 at 10:00 a.m. Pacific Standard Time and at any adjournment thereof, for the purposes set forth in the accompanying notice of meeting (the "**Notice of Meeting**").

On October 22, 2025, the Company completed an arm's length share sale transaction pursuant to an asset and share purchase agreement dated October 9, 2025 (the "**Agreement**"), between the Company and SciSparc Ltd., a corporation incorporated under the laws of the State of Israel and listed on the NASDAQ under the trading symbol "SPRC" ("**SciSparc**") (the "**Transaction**"). The Transaction constituted the Qualifying Transaction (as such term is defined under Policy 2.4 of the TSX Venture Exchange) (the "**Exchange**") of the Company that resulted in the reverse takeover of the Company by SciSparc, the reverse takeover acquirer. Pursuant to the terms of the Agreement, SciSparc conveyed and transferred to the Company all of its shares of SciSparc Nutraceuticals Inc. ("**SNI**") held by SciSparc (representing 50.86% of the issued and outstanding shares of SNI) and certain assets of SciSparc, each as more particularly described in the filing statement of the Company dated October 9, 2025 (the "**Filing Statement**"), in consideration for 63,300,000 Common Shares, 4,000,000 common share purchase warrants, and 48,000,000 contingent rights of the Company. Prior to the qualifying transaction, the Company was named "Miza III Ventures Inc." For further information, please refer to the Filing Statement posted to the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

Effective October 22, 2025, as a condition to the completion of the Transaction, the Company changed its name to "NeuroThera Labs Inc." and its trading symbol to "NTLX".

VOTING INFORMATION

Solicitation of Proxies

The enclosed Proxy is solicited by and on behalf of management of the Company. The persons named in the enclosed Proxy form are management-designated proxyholders. A registered shareholder desiring to appoint some other person (who need not be a shareholder) to represent the shareholder at the Meeting may do so either by inserting such other person's name in the blank space provided in the Proxy form or by completing another form of proxy. To be used at the Meeting, proxies must be received by Endeavor Trust Corporation, at 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4 by 10:00 a.m. Pacific Standard Time on January 6, 2026 or, if the Meeting is adjourned, by 10:00 a.m. Pacific Standard Time, on the second last business day prior to the date on which the Meeting is reconvened, or may be accepted by the chairman of the Meeting prior to the commencement of the Meeting. Solicitation will be primarily by mail, but some proxies may be solicited personally or by telephone by regular employees or directors of the Company at a nominal cost. The cost of solicitation by management of the Company will be borne by the Company.

Non-Registered Holders

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

- (a) in the name of an Intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or

(b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (CDS)) of which the Intermediary is a participant.

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

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

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

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

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

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

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

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

Revocability of Proxies

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

- (a) (executed by the shareholder giving same or by the shareholder’s attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and
- (b) delivered either at the head office of the Company at any time up to and including the last business day before the day of the Meeting, or any adjournment thereof, or to the chair of the Meeting on the day of the Meeting or any adjournment thereof before any vote in respect of which the Proxy is to be used shall have been taken,

or in any other manner provided by law.

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

Voting of Proxies

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

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

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company has an authorized capital of an unlimited number of Common Shares. Only Common Shares carry voting rights at the Meeting with each Common Share carrying the right to one vote. The board of directors of the Company ("**Board of Directors**" or "**Board**") has fixed December 4, 2025 as the record date ("**Record Date**") for the determination of shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment thereof, and only shareholders of record at the close of business on that date are entitled to such notice and to vote at the Meeting. As of the Record Date, 84,900,000 Common Shares were issued and outstanding as fully paid and non-assessable.

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

Name	Number of Common Shares	Percentage of Outstanding Common Shares
SciSparc Ltd.	63,300,000	74.59%

VOTES NECESSARY TO PASS RESOLUTIONS AT THE MEETING

Under the Company's Articles, the quorum for the transaction of business at the Meeting is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued Common Shares. A simple majority of the votes cast at the Meeting (in person or by proxy) is required in order to pass the resolutions referred to in the accompanying Notice of Meeting except for the special resolution to approve the share consolidation that will require a majority of at least two-thirds (66 2/3%) of the votes cast at the Meeting (in person or by proxy).

APPOINTMENT OF AUDITOR

The persons named in the enclosed Proxy form intend to vote for the appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants ("**DMCL LLP**") as the auditor of the Company to hold office until the next annual general meeting of shareholders, at a remuneration to be fixed by the Board. DMCL LLP has been the auditor of the Company since 2021.

The Board recommends voting FOR the appointment of DMCL LLP, as the auditor of the Company, at a remuneration to be fixed by the Board.

Unless contrary instructions are indicated on the proxy form or the voting instruction card, the persons designated in the accompanying form of proxy or voting instructions card intend to vote FOR the appointment of DMCL LLP

as the auditor of the Company to hold office until the next annual general meeting of shareholders of the Company, at a remuneration fixed by the Board.

ELECTION OF DIRECTORS

The number of directors of the Company is currently fixed at three. At the Meeting, shareholders will be asked to fix the number of directors at four. The persons named below are the four nominees of management for election as directors, all of whom are current directors of the Company. Each director elected will hold office until the next annual general meeting or until the director's successor is elected or appointed unless the director's office is earlier vacated under any of the relevant provisions of the Articles of the Company or the *Business Corporations Act* (British Columbia). It is the intention of the persons named as proxyholders in the enclosed Proxy form to vote for the election to the Board of Directors of those persons hereinafter designated as nominees for election as directors. The Board of Directors does not contemplate that any of such nominees will be unable to serve as a director; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, **proxies in favour of management designees will be voted for another nominee in their discretion unless the shareholder has specified in such shareholder's Proxy that such shareholder's shares are to be withheld from voting in the election of directors.**

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

<u>Name, place of residence and positions with the Company</u>	<u>Present principal occupation, business or employment</u>	<u>Period served as a director</u>	<u>Common Shares beneficially owned or controlled</u>
OHAD DAVID ⁽¹⁾ Vancouver, British Columbia Director	CEO of Starmet Ventures Inc. (January 2022 – Present); Owner of Ohad Diamonds Inc. (November 2009 – Present)	Since October 22, 2025	Nil
ALON DAYAN ⁽¹⁾ Tel Aviv, Israel Director	Served as a member of SciSparc Ltd.'s Board of Directors since January 2021 and served as SciSparc Ltd.'s external director between January 2021 and January 2022.	Since October 22, 2025	Nil
ITSCHAK SHREM Tel Aviv, Israel Director	Appointed to serve as SciSparc Ltd.'s Chairman in September 2025, prior to which he served as SciSparc Ltd.'s President from January 2022 to September 2025 and as Chairman from August 2020 to January 2022.	Since October 22, 2025	600,000 ⁽³⁾
LIOR VIDER ⁽³⁾ Tel Aviv, Israel Director	Served as a member of SciSparc Ltd.'s Board of Directors since August 2020. Mr. Vider has served as investment manager at Finessa Capital since November 2023.	Since October 22, 2025	Nil

Note:

(1) Member of the Audit Committee.

(2) Held by Yaad Consulting & Management Services (1995) Ltd., a corporation wholly-owned by Mr. Shrem.

(3) Chair of the Audit Committee.

The Board recommends voting FOR the election of the nominees whose names are set forth above.

Unless contrary instructions are indicated on the proxy form or the voting instruction card, the persons designated in the accompanying form of proxy or voting instructions card intend to vote FOR for the election of the nominees whose names are set forth above.

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

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

No proposed director is, as at the date of this Information Circular, or has been, within the ten years preceding 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.

No proposed director has, within the ten years preceding 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 that person.

No proposed director has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

CORPORATE GOVERNANCE DISCLOSURE

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

Board of Directors

The Board of Directors currently consists of four directors, namely Ohad David, Alon Dayan, Itschak Shrem and Lior Vider. NI 58-101 distinguishes independent and non-independent directors. Three of the four current members of the Board are considered independent directors. Itschak Shrem is President of SciSparc and is not considered independent under applicable securities rules. The independent directors are Alon Dayan, Alon Dayan and Lior Vider.

Directorships

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

Director/Proposed Director	Name of Reporting Issuer	Exchange or Market	Position	From	To
Ohad David	Starmet Ventures Inc. Stardust Solar Energy Inc. Fort Technology Inc.	CSE TSXV TSXV	CEO and Director Director Director	September 2022 November 2024 July 2025	Present Present Present
Alon Dayan	SciSparc Ltd. Viewbix Inc.	Nasdaq:CM Nasdaq:CM	Director Director	2021 2021	Present Present
Itschak Shrem	SciSparc Ltd.	Nasdaq:CM	Director	2020	Present
Lior Vider	SciSparc Ltd. Apollo Power Ltd.	Nasdaq:CM TASE	Director Director	2020 2017	Present Present

Orientation and Continuing Education

When new directors are appointed to the Company's Board, they receive an orientation commensurate with their previous experience on the Company's business and on the responsibilities of directors.

Meetings of the Board may also include presentations by the Company's management to give the directors additional insight into its business. The Company continues to consider whether a formal orientation and continuing education program is warranted.

Ethical Business Conduct

The Board has adopted the Code of Business Conducts and Ethics (the "**Code**") for the directors, officers, employees and consultants of the Company. All new employees must read the Code when hired and acknowledge that they will abide by the Code.

The Board is responsible for monitoring compliance with the Code. In accordance with the Code, directors, officers, employees and consultants of the Company should raise questions regarding the application of any requirement under the Code, and report a possible violation of a law or the Code, promptly to their superior or manager. If reporting a concern or complaint to a superior or manager is not possible or advisable, or if reporting it to such person does not resolve the matter, the matter should be addressed with the Chief Financial Officer of the Company.

The Board monitors compliance with the Code by, among other things, obtaining reports from the Chief Executive Officer regarding breaches of the Code. The Board also reviews investigations and any resolutions of complaints received under the Code. In addition, the Board approves changes to the Code it considers appropriate, at least annually. The Code is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

The Board takes steps to ensure that directors, officers and other employees exercise independent judgment in considering transactions and agreements in respect of which a director, officer or other employee of the Company has a material interest, which include ensuring that directors, officers and other employees are thoroughly familiar with the Code and, in particular, the rules concerning reporting conflicts of interest and obtaining direction from their superior or manager or the Chief Financial Officer regarding any potential conflicts of interest.

The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to directors, officers and other employees to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary action for violations of ethical business conduct.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the Shareholders for election at the annual meeting of Shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience. The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. The Board has not adopted a written mandate or formal procedure with respect to the nomination of directors. Director nominees have historically been recruited by the efforts of existing Board members, and the recruitment process has involved both formal and informal discussions among committee and Board members. New nominees must have a track record in general business management, special expertise in an

area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives and have a willingness to serve.

Compensation

The compensation of the directors and CEO of the Company is determined by the Board. The process by which the Company currently determines the compensation of the directors and named executive officers of the Company is described in the section of this Information Circular entitled "Director and Named Executive Officer Compensation – Oversight and Description of Director and NEO Compensation".

Other Board Committees

The Board of Directors has not established any committees other than the Audit Committee.

Assessments

The Board regularly monitors the adequacy of information given to directors, communications between the Board and Management and the strategic direction and processes of the Board and its committees. The Board monitors, but does not formally assess, the performance of individual Board members and their contributions and, through so doing, satisfies itself that the Board, the committees and the individual directors are performing effectively. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time

AUDIT COMMITTEE DISCLOSURE

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

Audit Committee Charter

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

Composition of the Audit Committee

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

Name	Independent ⁽¹⁾	Financial Literacy ⁽²⁾
Lior Vider ⁽³⁾	Yes	Yes
Ohad David	Yes	Yes
Alon Dayan	Yes	Yes

Notes:

- (1) A member of the Audit Committee is independent if he or she has no direct or indirect 'material relationship' with the Company. A material relationship is a relationship which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment. An executive officer of the Company, such as the Chief Executive Officer, is deemed to have a material relationship with the Company.
- (2) A member of the Audit Committee is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
- (3) Chair of the Audit Committee.

Relevant Education and Experience

The educational background or experience of each of the following members of the Audit Committee has enabled each to perform his or her responsibilities as an Audit Committee member and has provided the member with an understanding of the accounting principles used by the Company to prepare its financial statements, including the ability to assess the general

application of such accounting principles in connection with the accounting estimates, accruals and reserves. All members have experience analyzing and evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or have experience actively supervising one or more individuals engaged in such activities, and all have an understanding of internal controls and financial reporting procedures.

A summary of the education and experience of each member of the Audit Committee that is relevant to the performance of the member's responsibilities as a member of the Audit Committee is set out below.

Lior Vider (Chair) –

Mr. Vider has served as investment manager at Finessa Capital since November 2023. Mr. Vider previously served as chief investment manager for Impact Investment Management Ltd., from the Union Bank group, from 2007 to 2010 and as chairman of the board of directors and a member of the group's investment committee of Rahkia Capital Markets Ltd. from 2006 to 2007. Mr. Vider also served as a director at Endymed Medical Ltd. and Apollo Power Ltd. Mr. Vider founded and managed sponser.co.il, a financial portal specializing in services for investors from 2005 to 2017. Mr. Vider holds a B.A. in industry and management engineering from Shenkar College in Israel.

Ohad David –

Mr. Ohad David is a businessperson with a successful history in fostering business relationships across various industries. Mr. David has an extensive experience in international trading, especially in importing and exporting precious commodities. Mr. David is the Chief Executive Officer and Director of Starmet Ventures Inc. (CSE:STAR). Starmet is an exploration company focuses on mineral resource properties in Canada and the US.

Alon Dayan –

Mr. Dayan is the founder of L1-Systems Ltd. and has served as its chief executive officer since 2014 and was also the founder of Virtual Crypto Technologies Inc. (now Viewbix Inc.), a company he served as chief executive officer from 2018 to 2019. Mr. Dayan is currently director at Viewbix Inc. (Nasdaq:VBIX). Prior to that, he served as a business development manager at Elbit Systems Ltd. from 2006 to 2013. Mr. Dayan holds a B.A. in electronical engineering from Ariel University, Israel.

Audit Committee Oversight

At no time since the commencement of the financial year ended January 31, 2025 was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Company's Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the financial year ended January 31, 2025 has the Company relied on the exemption in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), subsection 6.1.1(4) of NI 52-110 (*Circumstances Affecting the Business or Operations of the Venture Issuer*), subsection 6.1.1(5) of NI 52-110 (*Events Outside Control of Member*), subsection 6.1.1(6) (*Death, Incapacity or Resignation*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemption*) of NI 52-110 by a securities regulatory authority or regulator.

Pre-approval Policies and Procedures for Non-Audit Services

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

External Auditor Service Fees (By Category)

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

Financial Year Ended	Audit Fees	Audit Related Fees ⁽¹⁾	Tax Fees ⁽²⁾	All Other Fees ⁽³⁾
January 31, 2025	\$18,599	Nil	Nil	Nil
January 31, 2024	\$18,067	Nil	Nil	Nil

Notes:

- (1) Pertains to assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and that are not reported under "Audit Fees". The nature of the services comprising the fees disclosed under this category relates to audit fees for companies acquired and fees for the review of interim financial statements.
- (2) Pertains to professional services for tax compliance, tax advice, and tax planning. The nature of the services comprising the fees disclosed under this category include the preparation of tax returns.
- (3) Pertains to products and services other than services reported under the other categories.

Venture Issuers Exemption

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

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

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

Director and Named Executive Officer Compensation Excluding Compensation Securities

Named Executive Officers

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

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

During the financial year ended January 31, 2025, the Company's sole Named Executive Officer was Azim Dhalla (President, CEO, CFO and Corporate Secretary). Mr. Dhalla served as President, CEO and Director of the Company from January 18, 2021 to October 22, 2025 and CFO and Corporate Secretary of the Company from May 10, 2021 to October 22, 2025.

Table of Compensation Excluding Compensation Securities

The following table sets out compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or a subsidiary of the Company, to each applicable NEO and director, in any capacity, for each of the Company's financial years ended January 31, 2025 and 2024.

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 (\$)
AZIM DHALLA ⁽¹⁾ President, CEO, CFO, Corporate Secretary and Director (Former positions)	2025	Nil	Nil	Nil	-	7,875 ⁽³⁾	7,875
	2024	Nil	Nil	Nil	-	31,500 ⁽⁴⁾	31,500
JASON D'SILVA ⁽²⁾ Former Director	2025	Nil	Nil	Nil	-	Nil	Nil
	2024	Nil	Nil	Nil	-	Nil	Nil
NIZAR BHARMAL ⁽²⁾ Former Director	2025	Nil	Nil	Nil	-	1,575 ⁽⁵⁾	1,575
	2024	Nil	Nil	Nil	-	6,300 ⁽⁶⁾	6,300

Notes:

- (1) Served as President, CEO and Director of the Company from January 18, 2021 to October 22, 2025 and served as CFO and Corporate Secretary of the Company from May 10, 2021 to October 22, 2025.
- (2) Served as a Director of the Company from January 29, 2021 to October 22, 2025.
- (3) Represents \$3,150 in office administration fees and \$4,725 in office rent paid to A. Dhalla Management Inc., a wholly-owned corporation of Azim Dhalla.
- (4) Represents \$12,600 in office administration fees and \$18,900 in office rent paid to A. Dhalla Management Inc., a wholly-owned corporation of Azim Dhalla.
- (5) Represents \$1,575 in accounting fees paid to Nizar Bharmal Inc., a wholly-owned corporation of Nizar Bharmal.
- (6) Represents \$6,300 in accounting fees paid to Nizar Bharmal Inc., a wholly-owned corporation of Nizar Bharmal.

Stock Options and Other Compensation Securities

No compensation security has been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year.

No compensation securities were granted or issued to any NEO or director by the Company for the financial year ended January 31, 2025 for services provided or to be provided, directly or indirectly, to the Company.

The following table discloses the total amount of compensation securities held by each NEO and director of the Company as at each of the Company's financial year ended January 31, 2025.

Name and Position	Type of compensation security	Total amount of compensation securities held as at January 31, 2025 <small>(1)(2)</small>
AZIM DHALLA ⁽³⁾ President, CEO, CFO, Corporate Secretary and Director (Former positions)	Options	333,350
JASON D'SILVA ⁽⁴⁾ Former Director	Options	166,650
NIZAR BHARMAL ⁽⁴⁾ Former Director	Options	166,650

Notes:

- (1) The numbers under this column represent the number of options and the same number of Common Shares underlying the related options.
- (2) All stock options are fully vested.

- (3) Mr. Dhalla served as President, CEO and Director of the Company from January 18, 2021 to October 22, 2025 and also served as CFO and Corporate Secretary of the Company from May 10, 2021 to October 22, 2025.
- (4) Served as a Director of the Company from January 29, 2021 to October 22, 2025.

No compensation security had been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, during the financial year ended January 31, 2025.

There are no restrictions or conditions for converting, exercising or exchanging the compensation securities disclosed in the above table.

No NEO or director of the Company exercised any compensation securities during the financial year ended January 31, 2025.

Equity Incentive Plan

The Company has a new omnibus equity incentive plan (the “**Equity Incentive Plan**”), which was adopted by the Board of Directors on December 4, 2025. The Equity Incentive Plan replaces and supersedes the Company’s previous “rolling 10%” Option Plan that was originally adopted on March 4, 2021, and last approved by the shareholders of the Company on September 12, 2024. The Option Plan authorized the issuance of up to 10% of the Common Shares issued and outstanding from time to time for options.

The Equity Incentive Plan is a fixed plan whereby the aggregate number of Common Shares that may be issued upon the exercise or settlement of performance-based awards granted shall not exceed up to 20% of the Company’s issued Common Shares as at the date of implementation, which maximum was fixed at 16,980,000 Common Shares by the Board on December 4, 2025 (representing 20% of the Company’s issued and outstanding common shares as at December 4, 2025).

At the Meeting, shareholders will be asked to approve an ordinary resolution approving the Company’s Equity Incentive Plan, which will replace the Option Plan. Any Options previously granted by the Company (the “**Outstanding Options**”) which were outstanding as at December 4, 2025 were deemed to have been issued under and will be governed by the Equity Incentive Plan.

The Equity Incentive Plan must be approved by the shareholders of the Company as required by the policies of the Exchange. See “PARTICULARS OF OTHER MATTERS TO BE ACTED UPON – Approval of Equity **Incentive Plan**.”

Summary of the Equity Incentive Plan

Purpose

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

The Equity Incentive Plan allows the Company to grant equity-based incentive awards in the form of Options, RSUs, PSUs, DSUs and SARs, as described in greater detail below.

Insider Participation Limit

The Equity Incentive Plan provides that unless disinterested shareholder approval is obtained, the aggregate number of common shares (a) issuable to insiders at any time (under all of the Company’s security-based compensation arrangements, including the Previous Plans) cannot exceed ten (10%) percent of the Company’s issued and outstanding common shares, and (b) common shares issued to insiders within any one-year period (under all of the Company’s security-based compensation arrangements, including under the Previous Plans) cannot exceed ten (10%) percent of the Company’s issued and outstanding common shares.

The Equity Incentive Plan further provides that for so long as the Company's common shares are listed and posted for trading on the Exchange, (a) not more than two (2%) percent of the Company's issued and outstanding common shares may be granted to any one consultant in any 12 month period, (b) investor relations service providers may not receive any awards other than options, (c) not more than an aggregate of two (2%) percent the Company's issued and outstanding common shares may be granted in aggregate pursuant to options to investor relations service providers in any 12 month period, (d) unless the Company has obtained disinterested shareholder approval, not more than five (5%) percent of the Company's issued and outstanding common shares may be issued to any one person in any 12 month period and (e) unless the Company has obtained disinterested shareholder approval, the Company shall not decrease the exercise price or extend the term of options previously granted to insiders.

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

Administration of the Equity Incentive Plan

The Plan Administrator (as defined in the Equity Incentive Plan) is determined by the board of directors of the Company (the "**Board**"). The administration of the Equity Incentive Plan may in the future be delegated to a committee of the Board. The Plan Administrator determines which directors, officers, consultants and employees are eligible to receive awards under the Equity Incentive Plan, the time or times at which awards may be granted, the conditions under which awards may be granted or forfeited to the Company, the number of common shares to be covered by any award, the exercise price of any award, whether restrictions or limitations are to be imposed on the common shares issuable pursuant to grants of any award, and the nature of any such restrictions or limitations, any acceleration of exercisability or vesting, or waiver of termination regarding any award, based on such factors as the Plan Administrator may determine.

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

Eligibility

All directors, officers, consultants and employees of the Company are eligible to participate in the Equity Incentive Plan. The extent to which any such individual is entitled to receive a grant of an award pursuant to the Equity Incentive Plan is determined by the Plan Administrator.

Types of Awards

Awards of Options, RSUs, PSUs, DSUs and SARs may be made under the Equity Incentive Plan. All of the awards described below are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined by the Plan Administrator, in its sole discretion, subject to such limitations provided in the Equity Incentive Plan, and will generally be evidenced by an award agreement. In addition, subject to the limitations provided in the Equity Incentive Plan and in accordance with applicable law, the Plan Administrator may accelerate or defer the vesting or payment of awards, cancel or modify outstanding awards, and waive any condition imposed with respect to awards or common shares issued pursuant to awards. The vesting requirements applicable to Awards (other than stock options) can be accelerated only in case of a Participant's death or in case a Participant ceases to be an eligible Participant under the Equity Incentive Plan in connection with a change of control, take-over bid or reverse take-over. The Equity Incentive Plan per Exchange Policy 4.4 does not permit acceleration of a mandatory one year vesting provision for Awards (RSUs/DSUs/PSUs/SARs) in case of a Disability of a Participant.

Options

An Option entitles a holder thereof to purchase a prescribed number of treasury common shares at an exercise price set at the time of the grant. The Plan Administrator is required to establish the exercise price at the time each Option is granted, which exercise price must in all cases be not less than the Discounted Market Price (as defined in Exchange Policy 1.1 – Interpretation) for so long as the Company's common shares are listed and posted for trading on the Exchange. Subject to any accelerated termination as set forth in the Equity Incentive Plan, each Option expires on its respective expiry date. The Plan Administrator has the authority to determine the vesting terms applicable to grants of Options, subject to the restrictions

in the Equity Incentive Plan relating to Options granted to investor relations service providers. Once an Option becomes vested, it shall remain vested and shall be exercisable until expiration or termination of the option, unless otherwise specified by the Plan Administrator, or as otherwise set forth in any written employment agreement, consulting agreement, award agreement or other written agreement between the Company or a subsidiary of the Company and the participant. The Plan Administrator has the right to accelerate the date upon which any Option becomes exercisable. The Plan Administrator may provide at the time of granting an option that the exercise of that Option is subject to restrictions, in addition to those specified in the Equity Incentive Plan, such as vesting conditions relating to the attainment of specified performance goals.

Unless otherwise specified by the Plan Administrator at the time of granting an Option and set forth in the particular award agreement, an exercise notice must be accompanied by payment of the exercise price. The exercise price of the Options must be fully paid by certified cheque, wire transfer, bank draft or money order payable to the Company or by such other means as might be specified by the Plan Administrator, which, to the extent permitted by and otherwise subject to the rules and policies of the Exchange, may include (i) through a net exercise process, (ii) through a cashless exercise process, or (iii) by any combination thereof. Investor relations service providers are not eligible to participate in the net exercise process to exercise stock options.

Restricted Share Units

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

The number of RSUs (including fractional RSUs) granted at any particular time under the Equity Incentive Plan is calculated by dividing (a) the amount of any bonus or similar payment that is to be paid in RSUs (including the elected amount, as applicable), as determined by the Plan Administrator, by (b) the greater of (i) the Discounted Market Price of a common share on the date of grant, or and (ii) such amount as determined by the Plan Administrator in its sole discretion. The Plan Administrator has the authority to determine any vesting terms applicable to the grant of RSUs, provided that such terms comply with Section 409A of the United States Internal Revenue Code, to the extent applicable.

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

Performance Share Units

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

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of PSUs. Upon settlement, holders will receive (a) one fully paid and non-assessable common share in respect of each vested PSU, (b) a cash payment, or (c) a combination of common shares and cash, in each case as determined by the Plan Administrator. Any such cash payments made by the Company to a participant shall be calculated by multiplying the number of PSUs to be redeemed for cash by the Market Price per common share as at the settlement date. Subject to the provisions of the Equity Incentive Plan and except as otherwise provided in an award agreement, no settlement date for any PSU shall occur, and no

common share shall be issued or cash payment shall be made in respect of any PSU any later than the final business day of the third calendar year following the applicable PSU Service Year.

Deferred Share Units

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

The Plan Administrator has the authority to determine any vesting terms applicable to the grant of DSUs. The number of DSUs (including fractional DSUs) granted at any particular time will be calculated by dividing (a) the amount of any compensation elected to be paid by the issuance of DSUs that are paid in DSUs, by (b) the Market Price of a common share on the date of grant. Upon settlement, holders will receive (a) one fully paid and non-assessable common share in respect of each vested DSU, (b) a cash payment, or (c) a combination of common shares and cash, in each case as determined by the Plan Administrator in its sole discretion. Any cash payments made under the Equity Incentive Plan by the Company to a participant in respect of DSUs to be redeemed for cash shall be calculated by multiplying the number of DSUs to be redeemed for cash by the Market Price per common share as at the settlement date.

Stock Appreciation Rights

A stock appreciation right is a right of a recipient to be paid compensation equivalent to an appreciation in the value of the common shares over a certain period of time. Each SAR entitles the holder to receive, upon the payment of the exercise price in respect thereto, one common share (or, at the election of the holder and subject to the approval of the Plan Administrator, the cash value thereof) for each SAR on a future date.

The Plan Administrator has the authority to determine any vesting terms applicable to the grant of SARs. Upon payment of the exercise price in respect of each SAR, which shall be the fair market value of the common shares as determined by the Plan Administrator at the time of grant, provided that such fair market value shall not be less than the minimum price permitted by applicable laws and the policies of the Exchange, holders will receive (a) one fully paid and non-assessable common share in respect of each vested SAR, (b) a cash payment, or (c) a combination of common shares and cash, in each case as determined by the Plan Administrator in its sole discretion. Any cash payments made under the Equity Incentive Plan by the Company to a participant in respect of SAR to be redeemed for cash shall be calculated by multiplying the number of SAR to be redeemed for cash by the difference between the Market Price and the exercise price in respect of such SAR (assuming that the holder thereof has elected to exercise such SARs by way of a cashless exercise) per common share as at the settlement date.

Dividend Equivalents

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

Black-out Periods

If an award expires during, or within five business days after, a routine or special trading Blackout Period (as defined in the Equity Incentive Plan), then, notwithstanding any other provision of the Equity Incentive Plan, unless the delayed expiration would result in negative tax consequences to the holder of the award, the award shall expire five business days after the

Blackout Period is lifted by the Company; and provided that, (i) the Blackout Period must be deemed to have expired upon the general disclosure of the undisclosed Material Information (as defined in the Equity Incentive Plan), and (ii) the automatic extension of an award will not be permitted where the participant or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company's securities.

Term

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

Termination of Employment or Services

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

Event	Provisions
Termination for Cause Registration Termination without Cause	<ul style="list-style-type: none"> Any unvested awards held that have not been exercised, settled or surrendered as of the Termination Date (as defined in the New Plan) shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards. Any vested awards may, subject to the terms of the New Plan be exercised, settled or surrendered to the Company by the participant at any time during the period that terminates on the date that is 90 days after the Termination Date, with any award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards.
Disability	<ul style="list-style-type: none"> A portion of any award held by the participant that has not vested as of the date of the Disability (as defined in the New Plan) of such participant shall vest on such date, such portion to be equal to the number of unvested awards held by the participant as of the date of disability multiplied by a fraction the numerator of which is the number of days between the date of grant and the date of the disability and the denominator of which is the number of days between the date of grant and the date any unvested awards were originally scheduled to vest, and may, subject to the terms of the New Plan, be exercised, settled or surrendered to the Company by the participant at any time until the first anniversary of the date such participant became disabled, provided that with respect to any PSUs held by such participant, the attainment of performance goals shall be assessed on the basis of actual achievement of the performance goals up to the Termination Date, if the applicable performance period has been completed and the Company can determine if the performance goals have been attained, failing which the Company will assume Target Performance (as defined in the New Plan). Any award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards. The Equity Incentive Plan per Exchange Policy 4.4 does not permit acceleration of a mandatory one year vesting provision for Awards (RSUs/DSUs/PSUs/SARs) in case of a Disability of a Participant.
Death	<ul style="list-style-type: none"> Any award held by the participant that has not vested as of the date of the death of such participant shall vest on such date and may, subject to the terms of the New Plan, be exercised, settled or surrendered to the Company by the participant at any time during the period that terminates on the first anniversary of the date of such participant became disabled, provided that with respect to any PSUs held by such participant, the attainment of performance goals shall be assessed on the basis of actual achievement of the performance goals up to the date of death of such participant,

Event	Provisions
	<p>if the applicable performance period has been completed and the Company can determine if the performance goals have been attained, failing which the Company will assume Target Performance. Any award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards.</p>
Retirement	<ul style="list-style-type: none"> • Any award held by the participant that has not vested as of the date of Retirement (as defined in the New Plan) shall continue to vest in accordance with its terms and, if any such awards vest, shall be exercised, settled or surrendered by the Company to the participant provided that (a) with respect to any PSUs held by such participant, the attainment of performance goals shall be assessed on the basis of actual achievement of the performance goals up to the Termination Date, if the applicable performance period has been completed and the Company can determine if the performance goals have been attained, failing which the Company will assume Target Performance, and (b) for so long as the Common Shares are listed and posted for trading on the Exchange, any such award shall expire within a reasonable period, not exceeding twelve (12) months from the Termination Date, following which the participant shall not be entitled to any damages or other amounts in respect of such expired awards. • Notwithstanding the foregoing, if, following his or her Retirement, the participant breaches the terms of any restrictive covenant in the participant's written or other applicable employment or other agreement with the Company or a subsidiary of the Company, any award held by the participant that has not been exercised, surrendered or settled shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards.

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

Change in Control

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

- (a) If within 12 months following the completion of a transaction resulting in a Change in Control (as defined in the Equity Incentive Plan), a participant's employment, consultancy or directorship is terminated without Cause (as defined in the Equity Incentive Plan):
 - (i) any unvested awards held by the Participant at the termination date may vest in the sole discretion of the Plan Administrator; and
 - (ii) any vested awards may, subject to the terms of the Equity Incentive Plan, be exercised, settled or surrendered to the Company by the participant at any time during the period that terminates on the date that is 90 days after the Termination Date, with any award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the participant shall not be entitled to any damages or other amounts in respect of such cancelled awards.
- (b) Unless otherwise determined by the Plan Administrator, if, as a result of a Change in Control, the Common Shares will cease trading on the Exchange or any other exchange, the Company may terminate all of the awards, other than an option held by a Canadian Taxpayer (as defined in the Equity Incentive Plan) for the purposes of the Tax Act, granted under the Equity Incentive Plan at the time of, and subject to the completion of, the Change in Control transaction by paying to each holder an amount equal to the fair market value of his or her respective award (as

determined by the Plan Administrator, acting reasonably) at or within a reasonable period of time following completion of such Change in Control transaction.

Non-Transferability of Awards

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

Amendments to the Equity Incentive Plan

The Plan Administrator may also from time to time, without notice and without approval of the holders of voting shares, amend, modify, change, suspend or terminate the Equity Incentive Plan or any awards granted pursuant thereto as it, in its discretion, determines appropriate, provided that no such amendment, modification, change, suspension or termination of the Equity Incentive Plan or any award granted pursuant thereto may materially impair any rights of a participant or materially increase any obligations of a participant under the Equity Incentive Plan without the consent of such participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements.

Notwithstanding the above, and subject to the rules of the Exchange, the approval of shareholders is required to effect any of the following amendments to the Equity Incentive Plan:

- (a) increasing the percentage of the Company's issued and outstanding common shares reserved for issuance under the Equity Incentive Plan, except pursuant to the provisions in the Equity Incentive Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (b) increasing or removing the 10% limits on common shares issuable or issued to insiders of the Company;
- (c) reducing the exercise price of an award (for this purpose, a cancellation or termination of an award of a participant prior to its expiry date for the purpose of reissuing an award to the same participant with a lower exercise price shall be treated as an amendment to reduce the exercise price of an award) except pursuant to the provisions in the Equity Incentive Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (d) extending the term of an option award beyond the original expiry date (except where an expiry date would have fallen within a blackout period applicable to the participant or within five business days following the expiry of such a blackout period);
- (e) permitting an option award to be exercisable beyond 10 years from its date of grant (except where an expiry date would have fallen within a blackout period);
- (f) increasing or removing the limits on the participation of non-employee directors;
- (g) permitting awards to be transferred to a person;
- (h) changing the eligible participants;
- (i) pertaining to a matter expressly subject to approval of the shareholders pursuant to the applicable rules of the Exchange; and
- (j) deleting or otherwise limiting the amendments which require approval of the shareholders,

and in the case of subsections (a), (b), (c) and (f), such approval must be obtained from disinterested shareholders of the Company. Except for the items listed above, amendments to the Equity Incentive Plan do not require shareholder approval. Such amendments include (but are not limited to): (a) amending the general vesting provisions of an award provided that such amendment does not have the effect of altering the scope, nature and intent of the amended provisions, (b) adding

covenants of the Company for the protection of the participants provided that such addition does not have the effect of altering the scope, nature and intent of the amended provisions, (c) amendments that are desirable as a result of changes in law in any jurisdiction where a participant resides provided that such amendments do not have the effect of altering the scope, nature and intent of the amended provisions, and (d) curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error provided that such correction does not have the effect of altering the scope, nature and intent of the amended provisions.

In the event of any conflict between the provisions of the Equity Incentive Plan and an award agreement or employment agreement, the provision of the Equity Incentive Plan will prevail.

The Company Shareholders will be asked at the Meeting to consider and, if thought fit, to approve an ordinary resolution ratifying and approving the Equity Incentive Plan. See "PARTICULARS OF OTHER MATTERS TO BE ACTED UPON – Approval of Equity Incentive Plan."

Employment, Consulting and Management Agreements or Arrangements

During the financial year ended January 31, 2025, the Company did not have any agreement or arrangement under which compensation was provided or is payable in respect of services provided to the Company that were (a) performed by a director or NEO, or (b) performed by any other party but are services typically provided by a director or an NEO.

Upon completion the Qualifying Transaction, the Company entered into consulting agreements with each of Oz Adler, Chief Executive Officer, and Gabriel Kabazo, Chief Financial Officer and Corporate Secretary (together, the "**Executive Agreements**"). Pursuant to the Executive Agreements, the Company will pay to each of Mr. Adler and Mr. Kabazo \$80,000 per year. The Executive Agreements will be for an initial term of 36 months, and will automatically renew for consecutive period of 12 months unless either party gives the other party 30 days written notice of non-renewal prior to the expiry.

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

Oversight and Description of Director and NEO Compensation

The Board determines the compensation payable to the directors of the Company and reviews such compensation periodically throughout the year. For their role as directors of the Company, each director of the Company who is not an NEO may, from time to time, be awarded Options under the provisions of the Stock Option Plan (and, if adopted, awards under the Equity Incentive Plan). There are no other arrangements under which the directors of the Company who are not NEOs were compensated by the Company during the financial year ended January 31, 2025, for their services in their capacity as directors of the Company.

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

There have been no significant changes to the Company's compensation policies made after the financial year ended January 31, 2025 that could or will have an effect on director or NEO compensation.

Pension Disclosure

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

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information on the Company's equity compensation plans under which Common Shares are authorized for issuance as at January 31, 2025.

Equity Compensation Plan Information			
Plan Category	Number of Securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	500,000	\$0.10	1,310,000 ⁽¹⁾
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	500,000	\$0.10	1,310,000

Note:

- (1) Based on the total number of Common Shares to be reserved and authorized for issuance pursuant to options granted under the Stock Option Plan being 10% of the issued and outstanding Common Shares from time to time (being 1,810,000 Common Shares as at January 31, 2025).

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date hereof, no director or executive officer of the Company, no proposed nominee for election as a director of the Company, no associate of any such director, executive officer or proposed nominee (including companies controlled by them), no employee of the Company or any of its subsidiaries, and no former executive officer, director or employee of the Company or any of its subsidiaries, is indebted to the Company or any of its subsidiaries (other than for "routine indebtedness" as defined under applicable securities legislation) or is indebted to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed in this Information Circular, no informed person (i.e. insider) of the Company, no proposed director of the Company, and no associate or affiliate of any informed person or proposed director has had any material interest, direct or indirect, in any transaction since the beginning of the financial year ended January 31, 2025 or in any proposed transaction which has materially affected or would materially affect the Company.

MANAGEMENT CONTRACTS

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

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Approval of Equity Incentive Plan

On December 4, 2025, the Board adopted the Equity Incentive Plan which, subject to shareholder and regulatory approvals, replaces the Company's Option Plan. The Equity Incentive Plan is a fixed plan whereby the aggregate number of common shares of the Company that may be issued upon the exercise or settlement of performance-based awards granted shall not exceed up to 20% of the Company's issued common shares as at the date of implementation, which maximum was fixed

at 16,980,000 Common Shares by the Board. If the Equity Incentive Plan is approved by the shareholders, all issued and outstanding stock options under the Option Plan of the Company will be governed by and assumed under the Equity Incentive Plan.

A complete copy of the Equity Incentive Plan is set out in Appendix B to this Circular. For a summary of the material features of the Equity Incentive Plan, see “Director and Executive Compensation — Stock Option Plans and Other Compensation Securities — Equity Incentive Plan”.

At the Meeting, shareholders are requested to consider and, if thought fit, to approve, ratify and confirm the Equity Incentive Plan. The text of the proposed resolution is as follows:

“BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The Company’s new equity incentive plan (the “**Equity Incentive Plan**”), as set forth in Appendix B to the Company’s Information Circular dated December 4, 2025 be and is hereby approved as the Company’s new equity incentive plan and that the Board of Directors of the Company be authorized to make any changes thereto as may be required by the TSX Venture Exchange;
2. Any officer or director of the Company is authorized and directed to execute and deliver all such documents and instruments and to do all such acts as in the opinion of such officer or director may be necessary or desirable to give effect to this resolution; and
3. Notwithstanding any of the foregoing, the Board of Directors of the Company is hereby authorized, at its sole discretion and without further approval of or notice to the shareholders of the Company, to revoke this ordinary resolution at any time prior to having received the TSX Venture Exchange’s final acceptance of the Equity Incentive Plan, and for greater certainty, this ordinary resolution shall be revoked if the Exchange does not approve of the Equity Incentive Plan.”

A simple majority of the votes cast at the Meeting (in person or by proxy) is required in order to pass the above resolution. If the above resolution in respect of the Equity Incentive Plan is not approved by the shareholders of the Company, the Equity Incentive Plan will terminate and the Company will revert to its previous “rolling 10%” stock option plan adopted on March 4, 2021.

The Equity Incentive Plan is subject to final approval of the Exchange.

The Board recommends voting FOR the approval of the Equity Incentive Plan. Unless contrary instructions are indicated on the proxy form or the voting instruction card, the persons designated in the accompanying form of proxy or voting instructions card intend to vote FOR the approval of the Equity Incentive Plan.

Approval of Share Consolidation

At the Meeting, Shareholders will be asked to pass a special resolution (the “**Consolidation Resolution**”) authorizing the consolidation of the Shares into a lesser number of issued Shares. The Consolidation Resolution will authorize the Company’s Board to consolidate the Shares based on a consolidation ratio of up to one hundred (100) pre-consolidation Shares for each one (1) post-consolidation Share (the “**Consolidation**”). The actual ratio for the Consolidation will be determined by the Board, in its sole discretion, having regard to numerous factors, including market considerations and the advice of its advisors.

The Consolidation is subject to: (a) receipt of all required regulatory approvals, including acceptance by the Exchange and the approval of the Consolidation by the shareholders at the Meeting. If these approvals are received, the Consolidation will occur at a time determined by the Board and announced by a press release of the Company. The Board may also determine not to proceed with the Consolidation.

The Board is seeking authority to implement the Consolidation in anticipation that it will enhance the marketability of the Company as an investment and better position the Company to raise the funds necessary for the continued development of its business and the growth of the Company and thereby facilitate the potential listing of the Shares on a U.S. stock exchange. The Company also believes that an increase in the trading price of the Shares that may result from the Consolidation could heighten the interest of the financial community in the Company, broaden the pool of investors that

may consider investing in the Company and increase the trading volume and liquidity of the Shares. The Consolidation could also help to attract institutional investors, investment funds and others who have internal policies that prohibit them from purchasing stocks below a certain minimum price or tend to discourage individual brokers from recommending such stocks to their clients.

Effects of the Share Consolidation

If approved and implemented, the Consolidation will affect all holders of Shares uniformly and will not affect any Shareholder's percentage ownership interest in the Company, except to the extent that the Consolidation would otherwise result in a shareholder owning a fractional Share. The Consolidation will not materially affect any Shareholder's proportionate voting rights and each consolidated Share outstanding after the Consolidation will have the same rights and privileges as the existing Shares.

No fractional post-Consolidation Shares will be issued and no cash will be paid in lieu of fractional post- Consolidation Shares. Any fractional Shares resulting from the Consolidation will be rounded down. The exercise or conversion price and the number of Shares issuable under any convertible securities of the Company, including the Common Shares issuable upon exercise of stock options, will be proportionately adjusted upon the completion of the Consolidation.

The principal effect of the Consolidation will be that the number of Shares issued and outstanding will be reduced from 84,400,000 existing Shares as of December 4, 2025, to approximately 844,000 consolidated Common Shares (assuming that the Consolidation ratio of one hundred (100) to one (1) is implemented by the Board). The implementation of the Consolidation would not affect the total Shareholders' equity of the Company, or any components of Shareholders' equity as reflected on the Company's financial statements except to change the number of issued and outstanding Shares to reflect the Consolidation.

Share Certificates

The Consolidation will not affect the validity of currently outstanding share certificates of the Company. However, if the Consolidation is approved by the Shareholders and implemented by the Board, registered Shareholders will be required to exchange their Common Share certificates for Common Share certificates evidencing the post- Consolidation Common Shares. Upon completion of the Consolidation, the registered Shareholders will be sent a letter of transmittal containing instructions on how to surrender Common Share certificates evidencing the pre-Consolidation Common Share amount to the Company's registrar and transfer agent (the "**Depository**"). The Depository will forward to each registered shareholder who has sent the required documents new Share certificates or DRS statements evidencing the new post-Consolidation Share amount. Until surrendered, each Share certificate representing pre-Consolidation Shares will be deemed for all purposes to represent the post- Consolidation Shares to which the holder is entitled following the Consolidation.

Beneficial Shareholders holding Shares through an intermediary (a securities broker, dealer, bank or financial institution) should be aware that the intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered Shareholders. If Shareholders hold their Shares through an intermediary and they have questions in this regard, they are encouraged to contact their intermediaries.

Shareholders should not destroy any Share certificate(s) and should not submit any Share certificate(s) until required to do so.

Share Consolidation Resolution

The Consolidation Resolution is a special resolution and, as such, requires approval by not less than two-thirds of the votes cast by the Shareholders present, or represented by proxy, at the Meeting. The text of the proposed resolution is as follows:

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. Pursuant to the *Business Corporations Act* (British Columbia) and the Articles of the Company, the directors of the Company be authorized to effect the consolidation (the "**Consolidation**") of all of the issued and outstanding common shares in the capital of the Company (the "**Common Shares**") on the basis of up to one hundred (100) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share (100:1);

2. the directors of the Company be and are hereby authorized to fix the ratio of the pre-Consolidation to post-Consolidation Common Shares to be used in the Consolidation (the “**Final Consolidation Ratio**”), provided that the maximum Final Consolidation Ratio will not exceed one hundred (100) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share (100:1);;
3. any fractional Common Shares resulting from the Consolidation will be rounded down to the nearest whole Common Share, provided that no shareholder shall hold less than a single Common Share as a result of the Consolidation;
4. upon the Consolidation being effected, any officer or director of the Company is authorized to cancel (or cause to be cancelled) any share certificates or DRS statements evidencing the existing Common Shares and to issue (or cause to be issued) share certificates or DRS statements representing the new Common Shares to the holders thereof;
5. the directors of the Company, in their sole and complete discretion, may act upon this resolution to effect the Consolidation or, if deemed appropriate and without any further approval from the shareholders of the Company, may choose not to act upon this resolution notwithstanding that this resolution has been duly passed by the shareholders of the Company, and in the latter case, the directors of the Company are hereby authorized and empowered to revoke this resolution in their sole discretion at any time prior to effecting the Consolidation; and
6. any director or officer of the Company be and he or she is hereby authorized and directed, for and on behalf of the Company, to execute or cause to be executed, under the seal of the Company or otherwise and to deliver or to cause to be delivered all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Company may be necessary or desirable to carry out the terms of the foregoing resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.

If the Consolidation Resolution does not receive the requisite shareholder approval, the Company will continue with its present share capital.

The Board recommends voting FOR the approval of the Consolidation Resolution. Unless contrary instructions are indicated on the proxy form or the voting instruction card, the persons designated in the accompanying form of proxy or voting instructions card intend to vote FOR the approval of the Consolidation Resolution.

OTHER MATTERS

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

ADDITIONAL INFORMATION

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

Financial information relating to the Company is provided in the Company's comparative financial statements and management's discussion and analysis for its financial year ended January 31, 2025 which are available on SEDAR+ www.sedarplus.ca and may also be obtained by sending a written request to the Chief Executive Officer of the Company's head office located at 2264E 11th Avenue, Vancouver, British Columbia, V5N 1Z6.

Dated as of the 4th day of December, 2025.

BY ORDER OF THE BOARD

"Oz Adler"

OZ ADLER
CEO and Director

APPENDIX A
NEUROTHERA LABS INC.
AUDIT COMMITTEE CHARTER

NEUROTHERA LABS INC.

AUDIT COMMITTEE CHARTER

I. Purpose

The primary objective of the Audit Committee (the "**Committee**") of **NEUROTHERA LABS INC.** (the "**Company**") is to act as a liaison between the Board and the Company's independent auditors (the "**Auditors**") and to oversee (a) the accounting and financial reporting processes of the Company, including the financial statements and other financial information provided by the Company to its shareholders, the public and others, (b) the Company's compliance with legal and regulatory requirements, (c) the audit of the Company's financial statements, (d) the qualification, independence and performance of the Auditors, and (e) the Company's risk management and internal financial and accounting controls, and management information systems. For greater certainty, references to the financial statements of the Company shall include, where applicable, the financial statements of the Company's subsidiary entities.

Although the Committee has the powers and responsibilities set forth in this Charter, the role of the Committee is oversight. The members of the Committee are not full-time employees of the Company and may or may not be accountants or auditors by profession or experts in the fields of accounting or auditing and, in any event, do not serve in such capacity. Consequently, it is not the duty of the Committee to conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditors.

The responsibilities of a member of the Committee are in addition to such member's duties as a member of the Board.

II. Organization

The majority of the members of the Committee shall be independent directors of the Company and the Committee membership shall satisfy, at a minimum, the laws governing the Company and the independence, financial literacy and financial experience requirements under applicable securities laws, rules and regulations, stock exchange and any other regulatory requirements applicable to the Company.

Members of the Committee must be financially literate as the Board interprets such qualification in its business judgment. No member of the Committee shall have participated in the preparation of the financial statements of the Company or any current subsidiary at any time during the past three years, and all members shall be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement.

The Committee shall consist of three or more directors of the Company, and: (i) in the event the Company is not a "venture issuer" (as defined in National Instrument 52-110 – Audit Committees ("**NI 52-110**")) at such time, at least a majority of whom shall meet the independence requirements of NI 52-110; or (ii) in the event the Company is a "venture issuer" at such time, at least a majority of whom shall not be executive officers, employees or control persons of the Company or an affiliate of the Company, in each case, except as permitted by applicable regulatory guidelines.. The members of the Committee and the Chair of the Committee shall be appointed by the Board. A majority of the members of the Committee shall constitute a quorum. A majority of the members of the Committee shall be empowered to act on behalf of the Committee. Matters decided by the Committee shall be decided by majority votes. The chair of the Committee shall have an ordinary vote.

Any member of the Committee may be removed or replaced at any time by the Board and shall cease to be a member of the Committee as soon as such member ceases to be a director.

The Committee may form and delegate authority to subcommittees when appropriate.

III. Meetings

The Committee shall meet as frequently as circumstances require, but not less frequently than four times per year. The Committee shall meet at least quarterly with management, the Company's financial and accounting officer(s) and the Auditors in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. Meetings may be held telephonically or other methods of communication to the extent permitted by the Company's organizational documents and applicable British Columbia law.

In the absence of the appointed Chair of the Committee at any meeting, the members shall elect a chair from those in attendance at the meeting. The Chair, in consultation with the other members of the Committee, shall set the frequency and length of each meeting and the agenda of items to be addressed at each upcoming meeting.

The Committee will appoint a Secretary who will keep minutes of all meetings. The Secretary may also be the Chief Financial Officer, the Company's Secretary-Treasurer, or the Company's Corporate Secretary or another person who does not need to be a member of the Committee. The Secretary for the Committee can be changed by simple notice from the Chair.

The Chair shall ensure that the agenda for each upcoming meeting of the Committee is circulated to each member of the Committee as well as the other directors in advance of the meeting.

The Committee may invite, from time to time, such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee. The Company's accounting and financial officer(s) and the Auditors shall attend any meeting when requested to do so by the Chair of the Committee.

IV. Authority and Responsibilities

The Board, after consideration of the recommendation of the Committee, shall nominate the Auditors for appointment by the shareholders of the Company in accordance with applicable law. The Auditors report directly to the Audit Committee. The Auditors are ultimately accountable to the Committee and the Board as representatives of the shareholders.

In fulfilling its duties and responsibilities under this Charter, the Committee will be entitled to reasonably rely on (a) the integrity of those persons within the Company and of the professionals and experts (such as the Auditors) from which it receives information, (b) the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts and (c) the representations made by the Auditors as to any services provided by it to the Company.

The Committee shall have the following responsibilities:

(a) Auditors

1. Be directly responsible for the appointment, compensation, retention (including termination) and oversight of the work of any independent registered public accounting firm engaged by the Company (including for the purposes of preparing or issuing an audit report or performing other audit, review or attestation services or other work for the Company and including the resolution of disagreements between management and the Company's independent registered public accounting firm regarding financial reporting) and ensure that such firm shall report directly to it; recommend to the Board the independent auditors to be nominated for appointment as Auditors of the Company at the Company's annual meeting, the remuneration to be paid to the Auditors for services performed during the preceding year; and recommend to the Board and the shareholders the termination of the appointment of the Auditors, if and when advisable;
2. When there is to be a change of the Auditor, review all issues related to the change, including any notices required under applicable securities law, stock exchange or other regulatory requirements, and the planned steps for an orderly transition.
3. Review the Auditor's audit plan and discuss the Auditor's scope, staffing, materiality, and general audit approach.
4. Review on an annual basis the performance of the Auditors, including the lead audit partner.

5. Take reasonable steps to confirm the independence of the Auditors, which include:
 - (a) Ensuring receipt from the Auditors of a formal written statement in accordance with applicable regulatory requirements delineating all relationships between the Auditors and the Company;
 - (b) Considering and discussing with the Auditors any disclosed relationships or services, including non-audit services, that may impact the objectivity and independence of the Auditors;
 - (c) Approving in advance all auditing services and any non-audit related services provided by the Auditors to the Company, and the fees for such services, with a view to ensure independence of the Auditor, 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; and
 - (d) As necessary, taking or recommending that the Board take appropriate action to oversee the independence of the Auditors.
6. The Committee is permitted to delegate pre-approval authority to one of its members; however, the decision of any member of the Committee to whom such authority has been delegated must be presented to the full Committee at its next scheduled meeting.
7. Review and approve any disclosures required to be included in periodic reports under applicable securities laws, rules and regulations and stock exchange and other regulatory requirements with respect to non-audit services.
8. Confirm with the Auditors and receive written confirmation at least once per year as to (i) the Auditor's internal processes and quality control procedures; and (ii) disclosure of any material issues raised by the most recent internal quality control review, or per review within the preceding five years respecting independent audit carried out by the Auditors or investigations or government or professional enquiries, reviews or investigations of the Auditors within the last five years.
9. Consider the tenure of the lead audit partner on the engagement in light of applicable securities law, stock exchange or applicable regulatory requirements.
10. Review all reports required to be submitted by the Auditors to the Committee under applicable securities laws, rules and regulations and stock exchange or other regulatory requirements.
11. Receive all recommendations and explanations which the Auditors place before the Committee.
- (b) Financial Statements and Financial Information**
12. Review and discuss with management, the financial and accounting officer(s) and the Auditors, the Company's annual audited financial statements, including disclosures made in management's discussion and analysis, prior to filing or distribution of such statements and recommend to the Board, if appropriate, that the Company's audited financial statements be included in the Company's annual reports distributed and filed under applicable laws and regulatory requirements.
13. Review and discuss with management, the financial and accounting officer(s) and the Auditors, the Company's interim financial statements, including management's discussion and analysis, and the Auditor's review of interim financial statements, prior to filing or distribution of such statements.
14. Review any earnings press releases of the Company before the Company publicly discloses this information.
15. Be satisfied that adequate procedures are in place for the review of the Company's disclosure of financial information and extracted or derived from the Company's financial statements and periodically assess the adequacy of these procedures.

16. Discuss with the Auditor the matters required to be discussed by applicable auditing standards requirements relating to the conduct of the audit including:
 - (a) the adoption of, or changes to, the Company's significant auditing and accounting principles and practices;
 - (b) the management letter provided by the Auditor and the Company's response to that letter; and
 - (c) any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, or personnel and any significant disagreements with management.
 17. Discuss with management and the Auditors major issues regarding accounting principles used in the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles. Review and discuss analyses prepared by management and/or the Auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative approaches under generally accepted accounting principles.
 18. Prepare, or ensure the preparation of, and review any report under applicable securities law, stock exchange or other regulatory requirements, including any reports required to be included in statutory filings, including in the Company's annual proxy statement.
- (c) Ongoing Reviews and Discussions with Management and Others**
19. Obtain and review an annual report from management relating to the accounting principles used in the preparation of the Company's financial statements, including those policies for which management is required to exercise discretion or judgments regarding the implementation thereof.
 20. Periodically review separately with each of management, the financial and accounting officer(s) and the Auditors; (a) any significant disagreement between management and the Auditors in connection with the preparation of the financial statements, (b) any difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information and (c) management's response to each.
 21. Periodically discuss with the Auditors, without management being present, (a) their judgments about the quality, integrity and appropriateness of the Company's accounting principles and financial disclosure practices as applied in its financial reporting and (b) the completeness and accuracy of the Company's financial statements.
 22. Consider and approve, if appropriate, significant changes to the Company's accounting principles and financial disclosure practices as suggested by the Auditors or management and the resulting financial statement impact. Review with the Auditors or management the extent to which any changes or improvements in accounting or financial practices, as approved by the Committee, have been implemented.
 23. Review and discuss with management, the Auditors and the Company's independent counsel, as appropriate, any legal, regulatory or compliance matters that could have a significant impact on the Company's financial statements, including applicable changes in accounting standards or rules, or compliance with applicable laws and regulations, inquiries received from regulators or government agencies and any pending material litigation.
 24. Enquire of the Company's financial and accounting officer(s) and the Auditors on any matters which should be brought to the attention of the Committee concerning accounting, financial and operating practices and controls and accounting practices of the Company.
 25. Review the principal control risks to the business of the Company, its subsidiaries and joint ventures; and verify that effective control systems are in place to manage and mitigate these risks.

26. Review and discuss with management any earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as any financial information and earnings guidance provided to analysts and rating agencies. Such discussions may be done generally (i.e. discussion of the types of information to be disclosed and the types of presentations made).
27. Review and discuss with management any material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the Company with unconsolidated entities or other persons, that may have a material current or future effect on financial condition, changes in financial condition, results of operations, liquidity, capital resources, capital reserves or significant components of revenues or expenses. Obtain explanations from management of all significant variances between comparative reporting periods.
28. Review and discuss with management the Company's major risk exposures and the steps management has taken to monitor, control and manage such exposures, including the Company's risk assessment and risk management guidelines and policies.

(d) Risk Management and Internal Controls

29. Review, based upon the recommendation of the Auditors and management, the scope and plan of the work to be done by the Company's financial and accounting group and the responsibilities, budget and staffing needs of such group.
30. Ensure that management has designed and implemented effective systems of risk management and internal controls and, at least annually, review the effectiveness of the implementation of such systems.
31. Approve and recommend to the Board for adoption policies and procedures on risk oversight and management to establish an effective and efficient system for identifying, assessing, monitoring and managing risk relating to financial management and internal control.
32. In consultation with the Auditors and management, review the adequacy of the Company's internal control structure and procedures designed to ensure compliance with laws and regulations, and discuss the responsibilities, budget and staffing needs of the Company's financial and accounting group.
33. Establish procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
34. Maintain a direct report relationship with the internal auditors and review the internal control reports prepared by management, including (i) management's assessment of the effectiveness of the Company's internal control structure and procedures for financial reporting; (ii) review on an annual basis the performance of the internal auditors; and (iii) the Auditors' attestation, and report, on the assessment made by management.
35. Review the appointment of the chief financial officer and any key financial executives involved in the financial reporting process and recommend to the Board any changes in such appointments.

(e) Other Responsibilities

36. Create an agenda for the ensuing year.
37. Review and approve related-party transactions if required under applicable securities law, stock exchange or other regulatory requirements.
38. Review and approve (a) any change or waiver in the Company's code of ethics applicable to senior financial officers and (b) any disclosures made under applicable securities law, stock exchange or other regulatory requirements regarding such change or waiver.

39. Establish, review and approve policies for the hiring of employees, partners, former employees or former partners of the Company's Auditors or former independent auditors.
40. Review and reassess the duties and responsibilities set out in this Charter annually and recommend to the Nominating and Corporate Governance Committee and to the Board any changes deemed appropriate by the Committee.
41. Review its own performance annually, seeking input from management and the Board.
42. Confirm annually that all responsibilities outlined in this Charter have been carried out.
43. Perform any other activities consistent with this Charter, the Company's articles and by-laws and governing law, as the Committee or the Board deems necessary or appropriate.

V. Reporting

The Committee shall report regularly to the Board and shall submit the minutes of all meetings of the Audit Committee to the Board. The Committee shall also report to the Board on the proceedings and deliberations of the Committee at such times and in such manner as the Board may require. The Committee shall review with the full Board any issues that have arisen with respect to quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance or independence of the Auditors or the performance of the Company's financial and accounting group.

VI. Resources and Access to Information

The Committee shall have the authority to retain independent legal, accounting and other advisors or consultants to advise the Committee, as it determines necessary to carry out its duties.

The Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities. The Committee has direct access to anyone in the organization and may request any officer or employee of the Company or the Company's outside counsel or the Auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee with or without the presence of management. In the performance of any of its duties and responsibilities, the Committee shall have access to any and all books and records of the Company necessary for the execution of the Committee's obligations.

The Committee shall determine the extent of funding necessary for payment of (a) compensation to the Company's independent public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company, (b) compensation to any independent legal, accounting and other advisors or consultants retained to advise the Committee and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

APPENDIX B
NEUROTHERA LABS INC.
EQUITY INCENTIVE PLAN

NEUROTHERA LABS INC.

(the "**Company**")

Fixed Equity Incentive Plan

Dated December 4, 2025

PURPOSE

(i) Purpose

The purpose of this Plan is to advance the interests of the Company by encouraging equity participation in the Company by Participants through the acquisition of Shares of the Company. It is the intention of the Company that this Plan will at all times be in compliance with the policies of the Exchange and any inconsistencies between this Plan and policies of the Exchange will be resolved in favour of the latter.

INTERPRETATION

(ii) Definitions

When used herein, unless the context otherwise requires, the following terms have the indicated meanings, respectively:

"Affiliate" means any entity that is an "affiliate" for the purposes of National Instrument 45-106 – *Prospectus Exemptions*, as amended from time to time;

"Associate" has the meaning set forth in the Securities Act;

"Award" means any Option, RSU, PSU, DSU or SAR granted under this Plan which may be denominated or settled in Shares or cash;

"Award Agreement" means a signed, written agreement between a Participant and the Company, in the form or any one of the forms approved by the Plan Administrator, evidencing the terms and conditions on which an Award has been granted under this Plan (including written or other applicable employment agreements) and which need not be identical to any other such agreements;

"Blackout Period" means an interval of time formally imposed by the Company during which one or more Participants is prohibited from trading any securities of the Company as a result of the bona fide existence of undisclosed Material Information from time to time, including pursuant to the Company's insider trading policy and/or applicable laws;

"Board" means the board of directors of the Company or any committee thereof duly empowered or authorized to grant Awards under this Plan as it may be constituted from time to time;

"Business Day" means a day, other than a Saturday or Sunday, on which the principal commercial banks in the City of Vancouver, British Columbia are open for commercial business during normal banking hours;

"Canadian Taxpayer" means a Participant that is resident of Canada for purposes of the Tax Act;

"Cash Fees" has the meaning set forth in Subsection 1(a)(xxxi)(A);

"Cashless Exercise" has the meaning set forth in Subsection 1(a)(xx)(B);

"Cause" means, with respect to a particular Participant:

- (A) "cause" (or any similar term) as such term is defined in the employment or other written agreement between the Company or a subsidiary of the Company and the Employee;
- (B) in the event there is no written or other applicable employment or other agreement between the Company or a subsidiary of the Company or "cause" (or any similar term) is not defined in such agreement, "cause" as such term is defined in the Award Agreement; or
- (C) in the event neither (A) nor (B) apply, then "cause" as such term is defined by applicable law or, if not so defined, such term shall refer to circumstances where (i) an employer may terminate an individual's employment without notice or pay in lieu thereof or other damages, or (ii) the Company or any subsidiary thereof may terminate the Participant's contract without notice or without pay in lieu thereof or other termination fee or damages, except, in each case, to the extent required under ESL, and provided that the failure by a Participant to meet performance targets or similar measures shall not, in and of itself, constitute cause for purposes of such termination of employment or contract;

"Change in Control" means the occurrence of any one or more of the following events:

any transaction at any time and by whatever means pursuant to which any Person or any group of two (2) or more Persons acting jointly or in concert (other than the Company or a subsidiary of the Company) hereafter acquires the direct or indirect "beneficial ownership" (as determined pursuant to the Securities Act) of, or acquires the right to exercise Control or direction over, securities of the Company representing more than 50% of the total voting power represented by the then issued and outstanding voting securities of the Company, including, without limitation, as a result of a take-over bid, an exchange of securities, an amalgamation of the Company with any other entity, an arrangement, a capital reorganization or any other business combination or reorganization;

the sale, assignment or other transfer of all or substantially all of the consolidated assets of the Company to a Person other than an Affiliate of the Company;

the dissolution or liquidation of the Company, other than in connection with the distribution of assets of the Company to one (1) or more Persons which were Affiliates of the Company prior to such event; or

the occurrence of a transaction requiring approval of the Company's shareholders whereby the Company is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any other Person (other than a short form amalgamation or exchange of securities with a subsidiary of the Company),

provided that, notwithstanding clauses (A), (B), (C) and 0 above, a Change in Control shall be deemed not to have occurred if immediately following the transaction set forth in clauses (A), (B), (C) or 0 above, the holders of securities of the Company that immediately prior to the consummation of such transaction represented more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors of the Company hold (x) securities of the entity resulting from such transaction (including, for greater certainty, the Person succeeding to assets of the Company in a transaction contemplated in clause (B) above) (the "**Surviving Entity**") that represent more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors

or trustees ("**voting power**") of the Surviving Entity, or (y) if applicable, securities of the entity that directly or indirectly has beneficial ownership of 100% of the securities eligible to elect directors or trustees of the Surviving Entity (the "**Parent Entity**") that represent more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors or trustees of the Parent Entity, (any such transaction which satisfies all of the criteria specified above being referred to as a "**Non-Qualifying Transaction**" and, following the Non-Qualifying Transaction, references in this definition of "Change in Control" to the "Company" shall mean and refer to the Parent Entity (or, if there is no Parent Entity, the Surviving Entity) and, if such entity is a company or a trust, references to the "Board" shall mean and refer to the board of directors or trustees, as applicable, of such entity).

"**Committee**" has the meaning set forth in Section 1(a)(v)(B);

"**Consultant**" has the meaning set forth in Policy (xviii);

"**Control**" means the relationship whereby a Person is considered to be "controlled" by a Person if:

when applied to the relationship between a Person and a corporation, the beneficial ownership by that Person, directly or indirectly, of voting securities or other interests in such corporation entitling the holder to exercise control and direction in fact over the activities of such corporation;

when applied to the relationship between a Person and a partnership, limited partnership, trust or joint venture, means the contractual right to direct the affairs of the partnership, limited partnership, trust or joint venture; and

when applied in relation to a trust, the beneficial ownership at the relevant time of more than 50% of the property settled under the trust, and

the words "Controlled by", "Controlling" and similar words have corresponding meanings; provided that a Person who controls a corporation, partnership, limited partnership or joint venture will be deemed to Control a corporation, partnership, limited partnership, trust or joint venture which is Controlled by such Person and so on;

"**Company**" means NeuroThera Labs Inc., a corporation duly incorporated under the laws of the Province of British Columbia, and its Affiliates, if any, and as the context requires, and includes any successor or assignee entity or entities into which the Company may be merged, changed, or consolidated; any entity for whose securities the securities of the Company shall be exchanged; and any assignee of or successor to substantially all of the assets of the Company;

"**Date of Grant**" means, for any Award, the date specified by the Plan Administrator at the time it grants the Award or if no such date is specified, the date upon which the Award was granted;

"**Deferred Share Unit**" or "**DSU**" means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Company in accordance with 0;

"**Director**" means a director of the Company or a subsidiary of the Company who is not an Employee;

"**Disabled**" or "**Disability**" means, with respect to a particular Participant:

"disabled" or "disability" (or any similar terms) as such terms are defined in the employment or other written agreement between the Company or a subsidiary of the Company and the Participant;

in the event there is no written or other applicable employment or other agreement between the Company or a subsidiary of the Company, or "disabled" or "disability" (or any similar terms) are not defined in such agreement, "disabled" or "disability" as such term are defined in the Award Agreement; or

in the event neither 0 or 0 apply, then the incapacity or inability of the Participant, by reason of mental or physical incapacity, disability, illness or disease (as determined by a legally qualified medical practitioner or by a court) that prevents the Participant from carrying out his or her normal and essential duties as an Employee, Director or Consultant for a continuous period of six months or for any cumulative period of 180 days in any consecutive twelve month period and is expected to continue, the foregoing subject to and as determined in accordance with procedures established by the Plan Administrator for purposes of this Plan;

"Discounted Market Price" has the meaning set forth in Policy (i);

"Effective Date" means the effective date of this Plan, being December 4, 2025;

"Elected Amount" has the meaning set forth in Subsection (xxxi)(A);

"Electing Person" means a Participant who is, on the applicable Election Date, designated by the Plan Administrator as an Electing Person pursuant to this Plan;

"Election Date" means the date on which the Electing Person files an Election Notice in accordance with Subsection 1(a)(xxxi)(B);

"Election Notice" has the meaning set forth in Subsection 1(a)(xxxi)(B);

"Employee" has the meaning set forth in Policy (xviii);

"ESL" means the employment standards legislation, as amended or replaced, applicable to a Participant who is an Employee or Officer;

"Exchange" means the TSXV and any other exchange on which the Shares are or may be listed from time to time;

"Exercise Notice" means a notice in writing in the form of i hereto, signed by a Participant and stating the Participant's intention to exercise a particular Option;

"Exercise Price" means the price at which an Option Share may be purchased pursuant to the exercise of an Option;

"Expiry Date" means, in respect of Options, the expiry date specified in the Award Agreement for an Option (which shall not be later than the tenth anniversary of the Date of Grant) or, if not so specified, means the tenth anniversary of the Date of Grant;

"Insider" means an "insider" as defined in the rules of the Exchange from time to time;

"Investor Relations Service Provider" has the meaning ascribed to such term in Policy (xviii);

"Israeli Appendix" has the meaning set forth in the form of Schedule E hereto with respect to Participants who are deemed to be residents of the State of Israel for tax purposes;

"Market Price" at any date in respect of the Shares shall be the volume weighted average trading price of the Shares on the Exchange, for the five (5) trading days immediately preceding the Date of Grant (or, if such Shares

are not then listed and posted for trading on the Exchange, on such stock exchange on which the Shares are listed and posted for trading as may be selected for such purpose by the Board). In the event that such Shares are not listed and posted for trading on any Exchange, the Market Price shall be the fair market value of such Shares as determined by the Board in its sole discretion;

"Material Information" has the meaning set forth in Policy (i);

"Net Exercise" has the meaning set forth in Subsection 1(a)(xx)(B);

"Net Exercise Notice" has the meaning set forth in Subsection 1(a)(xx)(B);

"Officer" means an Employee who is considered by the Company as an officer of the Company or a subsidiary of the Company;

"Option" means a right to purchase Shares under 0 of this Plan that is non-assignable and non-transferable, unless otherwise approved by the Plan Administrator;

"Option Shares" means Shares issuable by the Company upon the exercise of outstanding Options;

"Participant" means a Director, Officer, Employee or Consultant to whom an Award has been granted under this Plan;

"Participant's Employer" means with respect to a Participant that is or was an Employee, the Company or such subsidiary of the Company as is or, if the Participant has ceased to be employed by the Company or such subsidiary of the Company, was the Participant's Employer;

"Performance Goals" means performance goals expressed in terms of attaining a specified level of the particular criteria or the attainment of a percentage increase or decrease in the particular criteria, and may be applied to one or more of the Company, a subsidiary of the Company, a division of the Company or a subsidiary of the Company, or an individual, or may be applied to the performance of the Company or a subsidiary of the Company relative to a market index, a group of other companies or a combination thereof, or on any other basis, all as determined by the Plan Administrator in its discretion;

"Performance Share Unit" or "PSU" means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Company in accordance with 0;

"Person" means an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator or other legal representative;

"Plan" means this Equity Incentive Plan, as may be amended from time to time;

"Plan Administrator" means the Person or Persons determined by the Board, which will initially be the Board, or if the administration of this Plan has been delegated by the Board to the Committee pursuant to Section (v), the Committee;

"Policy (i)" means the TSXV's Policy (i) – *Interpretation* as the same may be amended from time to time;

"Policy (xviii)" means the TSXV's Policy (xviii) – *Security Based Compensation* as the same may be amended from time to time;

"PSU Service Year" has the meaning set forth in Section (xxv);

"Restricted Share Unit" or "RSU" means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Company in accordance with 0;

"Retirement" means, with respect to a particular Participant:

"retirement" (or any similar term) as such term is defined in the employment or other written agreement between the Company or a subsidiary of the Company and the Participant;

in the event there is no written or other applicable employment or other agreement between the Company or a subsidiary of the Company, or "retirement" is not defined in such agreement, "retirement" as such term is defined in the Award Agreement; or

in the event neither 0 or 0 apply, the voluntary cessation of a Participant's employment with the Company, provided that, as at the Termination Date (i) the Participant's age is at least sixty-five (65) and the Participant has at least ten years of service with the Company or a subsidiary of the Company, (ii) the Participant is not receiving or otherwise entitled to compensation in lieu of notice of termination, severance or similar payments, and (iii) the Participant has agreed in writing not to work for a competitor of the Company for a period of at least two (2) years following the Termination Date;

"RSU Service Year" has the meaning set forth in Section (xxi);

"SAR Exercise Price" has the meaning set forth in Section (xxxviii);

"SAR Fair Market Value" means, for the purpose of determining the SAR Exercise Price for any SAR, unless otherwise determined by the Plan Administrator in its discretion to the extent permitted by the policies of the Exchange, the Market Price on the day immediately prior to the date such SAR is granted;

"SAR Service Year" has the meaning set forth in Section (xxxvi);

"Securities Act" means the *Securities Act* (British Columbia);

"Securities Laws" means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that govern or are applicable to the Company or to which it is subject;

"Share" means one (1) common share in the capital of the Company as constituted on the Effective Date, or any share or shares issued in replacement of such common share in compliance with Canadian law or other applicable law, or after an adjustment contemplated by 0, such other shares or securities to which the holder of an Award may be entitled as a result of such adjustment;

"Stock Appreciation Right" or "SAR" means a stock appreciation right granted to a Participant pursuant to the Plan in accordance with Article 0;

"subsidiary" means an issuer that is Controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary, or any other entity in which the Company has an equity interest and is designated by the Plan Administrator, from time to time, for purposes of this Plan to be a subsidiary;

"Target Performance" has the meaning given to it in Section (xxvii);

"Tax Act" means the *Income Tax Act* (Canada);

"Termination Date" means, subject to applicable law which cannot be waived:

in the case of an Employee or Officer whose employment with the Company or a subsidiary of the Company terminates (regardless of whether the termination is lawful or unlawful, with or without Cause, and whether it is the Participant or the Company or a subsidiary of the Company that initiates the termination), the later of: (i) if and only to the extent required to comply with the minimum standards of ESL, the date that is the last day of any applicable minimum statutory notice period applicable to the Employee or Officer pursuant to ESL, if any; and (ii) the date designated by the Employee or Officer and such Participant's Employer as at the last day of such Employee's or Officer's employment, provided that, in the case of termination of employment by voluntary resignation by the Participant, such date shall not be earlier than the date notice of resignation was given; and, for the avoidance of any doubt, the parties intend to displace the presumption that the Participant has any entitlements in respect of the Plan or any Options, RSUs, PSUs or DSUs during any period of reasonable notice of termination under common law or civil law in the case of either (i) or (ii), without regard to any applicable period of reasonable notice or contractual notice to which the Participant may claim to be entitled under common law, civil law or pursuant to contract in respect of a period that follows the last day that the Participant actually and actively provides services to the Company or a subsidiary of the Company, as specified in the notice of termination provided by the Employee or Officer or the Participant's Employer, as the case may be;

in the case of a Consultant whose agreement or arrangement with the Company or a subsidiary of the Company terminates, (i) the date designated by the Company or the subsidiary of the Company, as the "Termination Date" (or similar term) or expiry date in a written agreement between the Consultant and the Company or a subsidiary of the Company, or (ii) if no such written agreement exists, the date designated by the Company or a subsidiary of the Company, as the case may be, on which the Consultant ceases to be a Consultant or a service provider to the Company or the subsidiary of the Company, as the case may be, or on which the Participant's agreement or arrangement is terminated, provided that in the case of voluntary termination by the Participant of the Participant's consulting agreement or other written arrangement, such date shall not be earlier than the date notice of voluntary termination was given; in any event, the "Termination Date" shall be determined without including any period of notice that the Company or the subsidiary of the Company (as the case may be) may be required by law to provide to the Participant or any pay in lieu of notice of termination, termination fees or other damages paid or payable to the Participant; and

in the case of a Director, the date such individual ceases to be a Director, unless the individual continues to be a Participant in another capacity.

"TSXV" means the TSX Venture Exchange;

"U.S." or **"United States"** means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

"U.S. Securities Act" means the United States *Securities Act of 1933*, as may be amended and the rules and regulations promulgated thereunder; and

"VWAP" mean 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.

(iii) Interpretation

Whenever the Plan Administrator exercises discretion in the administration of this Plan, the term "discretion" means the sole and absolute discretion of the Plan Administrator.

As used herein, the terms "Article", "Section", "Subsection" and "clause" mean and refer to the specified Article, Section, Subsection and clause of this Plan, respectively.

Words importing the singular include the plural and *vice versa* and words importing any gender include any other gender.

Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period begins, including the day on which the period ends, and abridging the period to the immediately preceding Business Day in the event that the last day of the period is not a Business Day. In the event an action is required to be taken or a payment is required to be made on a day which is not a Business Day such action shall be taken or such payment shall be made by the immediately preceding Business Day.

Unless otherwise specified, all references to money amounts are to Canadian currency.

The headings used herein are for convenience only and are not to affect the interpretation of this Plan.

ADMINISTRATION

(iv) Administration

Subject to the terms herein, this Plan will be administered by the Plan Administrator and the Plan Administrator has sole and complete authority, in its discretion, to:

- (A) determine the individuals to whom grants of Awards under the Plan may be made;
 - (B) make grants of Awards under the Plan relating to the issuance of Shares (including any combination of Options, RSUs, PSUs, DSUs or SARs) in such amounts, to such Persons and, subject to the provisions of this Plan, on such terms and conditions as it determines including without limitation:
 - (1) the time or times at which Awards may be granted;
 - (2) the conditions under which:
 - a. Awards may be granted to Participants; or
 - b. Awards may be forfeited to the Company,
- including any conditions relating to the attainment of specified Performance Goals;
- (3) the number of Shares to be covered by any Award;
 - (4) the price, if any, to be paid by a Participant in connection with the purchase of Shares covered by any Awards;

- (5) whether restrictions or limitations are to be imposed on the Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and
 - (6) any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine;
 - (C) establish the form or forms of Award Agreements;
 - (D) cancel, amend, adjust or otherwise change any Award under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of this Plan;
 - (E) construe and interpret this Plan and all Award Agreements;
 - (F) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to this Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws; and
 - (G) make all other determinations and take all other actions necessary or advisable for the implementation and administration of this Plan.
- (v) Delegation to Committee
- (A) The initial Plan Administrator shall be the Board.
 - (B) To the extent permitted by applicable law, the Board may, from time to time, assume or delegate to any committee of the Board (the "**Committee**") all or any of the powers conferred on the Plan Administrator pursuant to this Plan, including the power to sub-delegate to any member(s) of the Committee or any specified officer(s) of the Company or its subsidiaries all or any of the powers delegated by the Board. In such event, the Committee or any sub-delegate will exercise the powers delegated to it in the manner and on the terms authorized by the delegating party.
- (vi) Determinations Binding

Any decision made or action taken by the Board, the Committee or any sub-delegate to whom authority has been delegated pursuant to Section 1(a)(v) arising out of or in connection with the administration or interpretation of this Plan is final, conclusive and binding on the Company and its subsidiaries, the affected Participant(s), their legal and personal representatives and all other Persons.

(vii) Eligibility

All *bona fide* Directors, Officers, Employees and Consultants are eligible to participate in the Plan, subject to Section 1(a)(xiv)(F). Participation in the Plan is voluntary and eligibility to participate does not confer upon any Director, Officer, Employee or Consultant any right to receive any grant of an Award pursuant to the Plan. The extent to which any Director, Officer, Employee or Consultant is entitled to receive a grant of an Award pursuant to the Plan will be determined in the discretion of the Plan Administrator. By his, her or its participation in the Plan, for so long as the Shares are listed and posted for trading on the TSXV, each of the Company and the Participant represents and warrants that the Participant is a *bona fide* Director, Officer, Employee and/or Consultant eligible to participate in the Plan pursuant to Policy 4.4.

(viii) Plan Administrator Requirements

Any Award granted under this Plan shall be subject to the requirement that, if at any time the Company shall determine that the listing, registration or qualification of the Shares issuable pursuant to such Award upon any securities exchange or under any Securities Laws of any jurisdiction, or the consent or approval of the Exchange and any securities commissions or similar securities regulatory bodies having jurisdiction over the Company is necessary as a condition of, or in connection with, the grant or exercise of such Award or the issuance or purchase of Shares thereunder, such Award may not be accepted 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 Plan Administrator. Nothing herein shall be deemed to require the Company to apply for or to obtain such listing, registration, qualification, consent or approval. Participants shall, to the extent applicable, cooperate with the Company in complying with such legislation, rules, regulations and policies.

(ix) Total Shares Subject to Awards

- (A) The aggregate number of Shares that may be reserved for issuance under this Plan, at any time, shall not exceed 16,980,000.
- (B) For the avoidance of doubt, any Shares issued by the Company through the assumption or substitution of outstanding stock options or other equity-based awards from an acquired company shall be subject to the limits on grant prescribed herein.
- (C) Awards that were settled in cash, cancelled, terminated, surrendered, forfeited, or expired without being exercised or settled, and pursuant to which no securities have been issued, will continue to be issuable under the Plan.

(x) Limits on Grants of Awards

Notwithstanding anything in this Plan, the granting of Awards shall be subject to the following conditions:

- (A) for so long as the Shares are listed and posted for trading on the TSXV, not more than two (2%) percent of the Company's issued and outstanding Shares as of the Date of Grant may be granted to any one Consultant in any 12 month period;
- (B) for so long as the Shares are listed and posted for trading on the TSXV, not more than an aggregate of two (2%) percent the Company's issued and outstanding Shares may be granted in aggregate to Investor Relations Service Providers in any 12 month period;
- (C) for so long as the Shares are listed and posted for trading on the TSXV, unless the Company has obtained disinterested shareholder approval, not more than five (5%) percent of the Company's issued and outstanding Shares as of the Date of Grant may be issued to any one Person in any 12 month period;
- (D) for so long as the Shares are listed and posted for trading on the TSXV, unless the Company has obtained disinterested shareholder approval, the Company shall not decrease the Exercise Price or extend the term of Options previously granted to Insiders;
- (E) for so long as the Shares are listed and posted for trading on the TSXV, unless the Company has obtained disinterested shareholder approval, the aggregate number of Shares issuable to Insiders (as a group) at any time under this Plan, shall not exceed ten (10%) percent of the Company's issued and outstanding Shares;

- (F) for so long as the Shares are listed and posted for trading on the TSXV, unless the Company has obtained disinterested shareholder approval, the aggregate number of Shares issuable to Insiders (as a group) within any one (1) year period under this Plan shall not exceed ten (10%) percent of the Company's issued and outstanding Shares calculated as of the date such Award is granted or issued to such Insider;
- (G) for so long as the Shares are listed and posted for trading on the TSXV, no types of Awards other than Options may be granted to Investor Relations Service Providers; and
- (H) the Plan Administrator shall not grant any Awards that may be denominated or settled in Shares to residents of the United States unless such Awards and the Shares issuable upon exercise thereof are registered under the U.S. Securities Act or are issued in compliance with an available exemption from the registration requirements of the U.S. Securities Act.

If disinterested shareholder approval is required, the proposed grant(s) or plan must be approved by a majority of the votes cast by all shareholders at the shareholders' meeting, excluding votes attaching to shares beneficially owned by: (i) Insiders to whom options may be granted under the Plan; and (ii) Associates and Affiliates of such Insiders.

(xi) Hold Period

All Awards and any Shares issued on the exercise of Awards may be subject to and legended with a four month hold period commencing on the date the Awards were granted pursuant to the rules of the Exchange and applicable securities laws. Any Shares issued on the exercise of Awards may be subject to resale restrictions contained in National Instrument 45-102 – *Resale of Securities* which would apply to the first trade of the Shares.

(xii) Awards Granted to Corporations

Except in relation to a Consultant that is a corporation, Awards may only be granted to an individual or a corporation that is wholly-owned a Director, Officer, Employee or Consultant. For so long as the Shares are listed and posted for trading on the TSXV, if a corporation is a Participant receiving Awards, it must provide the TSXV with a completed *Certification and Undertaking Required from a Company Granted Security Based Compensation* in the form of Schedule "A" to TSXV Form 4G – *Summary Form – Security Based Compensation*. The Company must agree not to effect or permit any transfer of ownership or option of shares of the Company nor to issue further shares of any class in the Company to any other individual or entity as long as the Award remains outstanding, except with the written consent of the Exchange.

(xiii) Award Agreements

Each Award under this Plan will be evidenced by an Award Agreement. Each Award Agreement will be subject to the applicable provisions of this Plan and will contain such provisions as are required by this Plan and any other provisions that the Plan Administrator may direct. Any one officer of the Company is authorized and empowered to execute and deliver, for and on behalf of the Company, an Award Agreement to each Participant granted an Award pursuant to this Plan.

(xiv) Non-Transferability of Awards

Except as permitted by the Plan Administrator and to the extent that certain rights may pass to a beneficiary or legal representative upon death of a Participant, by will or as required by law, no assignment or transfer of Awards, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such Awards whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such Awards will terminate and be of no further force or effect. To the extent that

certain rights to exercise any portion of an outstanding Award pass to a beneficiary or legal representative upon death of a Participant, the period in which such Award can be exercised by such beneficiary or legal representative shall not exceed one year from the Participant's death.

OPTIONS

(xv) Granting of Options

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant Options to any Director, Officer, Employee or Consultant. The terms and conditions of each Option grant shall be evidenced by an Award Agreement. Notwithstanding any of the foregoing provisions, the Plan Administrator may authorize the grant of an Option to a person not then in the employ of the Company or of its subsidiary, conditioned upon such person becoming a Director, Officer, Employee or Consultant at or prior to the Date of Grant of such Option.

(xvi) Exercise Price

The Plan Administrator will establish the Exercise Price at the time each Option is granted, provided that, for so long as the Shares are listed and posted for trading on the TSXV, the Exercise Price must in all cases be not less than the Discounted Market Price on the Date of Grant.

(xvii) Term of Options

- (A) Subject to any accelerated vesting or termination as set forth in this Plan, each Option expires on its Expiry Date, which may not be later than the close of business ten (10) years from the Date of Grant.
- (B) Upon the Expiry Date, the Options granted shall forthwith expire and terminate and be of no further force or effect whatsoever as to such of the Shares in respect of which the Option hereby granted has not then been exercised.

(xviii) Vesting

- (A) The Plan Administrator shall have the authority to determine the vesting terms applicable to grants of Options.
- (B) Notwithstanding the foregoing, all Options granted to Investor Relations Service Providers pursuant to this Plan shall vest and become fully exercisable as follows or as determined by the Plan Administrator when the Option is granted, but in any event, such Options shall not vest any sooner than:
 - (1) one quarter ($\frac{1}{4}$) of the Options on the date which is three (3) months from the Date of Grant;
 - (2) one quarter ($\frac{1}{4}$) of the Options on the date which is six (6) months from the Date of Grant;
 - (3) one quarter ($\frac{1}{4}$) of the Options on the date which is nine (9) months from the Date of Grant; and
 - (4) the final one quarter ($\frac{1}{4}$) of the Options on the date which is twelve (12) months from the Date of Grant.

- (C) Notwithstanding anything to the contrary in the Plan, no more than one quarter (1/4) of such Options granted to Investor Relations Service Providers may vest in any three month period.

(xix) Exercisability

- (A) Once an Option becomes vested, it shall remain vested and shall be exercisable until expiration or termination of the Option, unless otherwise specified by the Plan Administrator, or as may be otherwise set forth in any written employment agreement, consulting agreement, Award Agreement or other written agreement between the Company or a subsidiary of the Company and the Participant. Each vested Option may be exercised at any time or from time to time, in whole or in part, for up to the total number of Option Shares with respect to which it is then exercisable. The Plan Administrator has the right to accelerate the date upon which any Option becomes exercisable. Notwithstanding the foregoing, the acceleration of the date upon which any Options granted to Investor Relations Service Providers becomes exercisable will be subject to the prior approval of the TSXV.
- (B) Subject to the provisions of this Plan and any Award Agreement, Options shall be exercised by means of a fully completed Exercise Notice delivered to the Company.
- (C) The Plan Administrator may provide at the time of granting an Option that the exercise of that Option is subject to restrictions, in addition to those specified in Section 1(a)(xviii), such as vesting conditions relating to the attainment of specified Performance Goals.

(xx) Payment of Exercise Price

- (A) Unless otherwise specified by the Plan Administrator at the time of granting an Option and set forth in the particular Award Agreement, the Exercise Notice must be accompanied by payment of the Exercise Price. The Exercise Price must be fully paid by certified cheque, wire transfer, bank draft or money order payable to the Company or by such other means as might be specified from time to time by the Plan Administrator, which, to the extent permitted by and otherwise subject to the rules and policies of the Exchange, may include (i) through the Net Exercise process set out in Section 1(a)(xx)(B), (ii) through the Cashless Exercise process set out in Section 1(a)(xx)(C), or (iii) by any combination thereof. The Plan Administrator may at any time or from time to time grant Options which do not permit all of the foregoing forms of consideration to be used in payment of the Exercise Price or which otherwise restrict one or more forms of consideration.
- (B) A Participant may elect to exercise an Option without payment of the aggregate Exercise Price of the Shares to be purchased pursuant to the exercise of the Option (a "**Net Exercise**") by delivering a net exercise notice in the form of ii hereto (the "**Net Exercise Notice**") to the Plan Administrator. Upon receipt by the Plan Administrator of a Net Exercise Notice from a Participant, the Company shall calculate and issue to such Participant that number of Shares as is determined by application of the following formula:

$$X=[Y(A-B)]/A$$

Where:

X = the number of Shares to be issued to the Participant upon the Net Exercise

Y = the number of Shares underlying the Options being exercised

A = the VWAP as at the date of the Net Exercise Notice, if such VWAP is greater than the Exercise Price

B = the Exercise Price of the Options being exercised

The Company may, but is not obligated to accept, any Net Exercise of which it receives notice. If the Company does accept such Net Exercise, no fractional Shares will be issued to any Participant or the Personal Representative of the Participant electing a Net Exercise. If the number of Shares to be issued to the Participant in the event of a Net Exercise would otherwise include a fraction of a Share, the Company will pay a cash amount to such Participant equal to (i) the fraction of a Share otherwise issuable multiplied by (ii) the value attributed to "A" in the formula set out above. For greater certainty, Options granted to Investor Relations Service Providers are not eligible for Net Exercise.

- (C) Subject to the Company having established a program or procedure pursuant to this Section 1(a)(xx)(C), a Participant may elect to exercise such Options on a cashless basis (a "**Cashless Exercise**"). A "Cashless Exercise" means the exercise of an Option where the Company has an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to the Participant to purchase the Shares underlying the Option and then the brokerage firm sells a sufficient number of Shares to cover the exercise price of the Option in order to repay the loan made to the Participant and receives an equivalent number of Shares from the exercise of the Options as were sold to cover the loan and the Participant then receives the balance of the Shares or the cash proceeds from the balance of the Shares. Pursuant to a Cashless Exercise, a Participant shall deliver a properly executed Exercise Notice together with irrevocable instructions to a broker providing for assignment to the Company of the proceeds of a sale or loan with respect to some or all of the Shares being acquired upon the exercise of the Option. The Company reserves the right, in the Company's sole and absolute discretion, to establish, decline to approve or terminate any program or procedures for the exercise of Options by means of a Cashless Exercise, including with respect to one or more Participants specified by the Company notwithstanding that such program or procedures may be available to other Participants.

RESTRICTED SHARE UNITS

(xxi) Granting of RSUs

- (A) The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant RSUs to any Participant in respect of services rendered by the applicable Participant in a taxation year (the "**RSU Service Year**"). The terms and conditions of each RSU grant may be evidenced by an Award Agreement. Each RSU will consist of a right to receive a Share, cash payment, or a combination thereof (as provided in Section (xxiv)(A)), upon the settlement of such RSU.
- (B) The number of RSUs (including fractional RSUs) granted at any particular time pursuant to this 0 will be calculated by dividing (i) the amount of any payment that is to be paid in RSUs (including the elected amount as applicable), as determined by the Plan Administrator, by (ii) the greater of (A) the Market Price of a Share on the Date of Grant; (B) such amount as determined by the Plan Administrator in its discretion; and (C) for so long as the Shares are listed and posted for trading on the TSXV, the Discounted Market Price of a Share on the Date of Grant.

(xxii) RSU Account

All RSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Company, as of the Date of Grant.

(xxiii) Vesting of RSUs

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of RSUs, provided that, for so long as the Shares are listed and posted for trading on the TSXV, no RSUs may vest before the date that is one year following the Date of Grant.

(xxiv) Settlement of RSUs

- (A) The Plan Administrator shall have the sole authority to determine the settlement terms applicable to the grant of RSUs. Except as otherwise provided in an Award Agreement, on the settlement date for any RSU, each vested RSU shall be redeemed for:
- (1) one (1) fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct,
 - (2) a cash payment, or
 - (3) a combination of Shares and cash as contemplated by paragraphs (1) and (2) above,
- in each case as determined by the Plan Administrator in its discretion.
- (B) Any cash payments made under this Section (xxiv) by the Company to a Participant in respect of RSUs to be redeemed for cash shall be calculated by multiplying the number of RSUs to be redeemed for cash by the greater of: (i) the Market Price per Share; and (ii) for so long as the Shares are listed and posted for trading on the TSXV, the Discounted Market Price, in each case as at the settlement date.
- (C) Payment of cash to Participants on the redemption of vested RSUs may be made through the Company's payroll in the pay period that the settlement date falls within.
- (D) Notwithstanding any other terms of this Plan and except as otherwise provided in an Award Agreement, no settlement date for any RSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any RSU, under this Section (xxiv) any later than the final Business Day of the third calendar year following the applicable RSU Service Year.
- (E) No RSU holder who is resident in the United States may settle RSUs for Shares unless the Shares issuable upon settlement of the RSUs are registered under the U.S. Securities Act or are issued in compliance with an available exemption from the registration requirements of the U.S. Securities Act.

PERFORMANCE SHARE UNITS

(xxv) Granting of PSUs

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant PSUs to any Participant in respect of services rendered by the applicable Participant in a taxation year (the "**PSU Service Year**"). The terms and conditions of each PSU

grant shall be evidenced by an Award Agreement. Each PSU will consist of a right to receive a Share, cash payment, or a combination thereof (as provided in Section 1(a)(xxx)(A)), upon the achievement of such Performance Goals during such performance periods as the Plan Administrator shall establish.

(xxvi) Terms of PSUs

The Performance Goals to be achieved during any performance period, the length of any performance period, the amount of any PSUs granted, the termination of a Participant's employment and the amount of any payment or transfer to be made pursuant to any PSU will be determined by the Plan Administrator and by the other terms and conditions of any PSU, all as set forth in the applicable Award Agreement.

(xxvii) Performance Goals

The Plan Administrator will issue Performance Goals prior to the Date of Grant to which such Performance Goals pertain. The Performance Goals may be based upon the achievement of corporate, divisional or individual goals, and may be applied to performance relative to an index or comparator group, or on any other basis determined by the Plan Administrator. The Plan Administrator may modify the Performance Goals as necessary to align them with the Company's corporate objectives, subject to any limitations set forth in an Award Agreement or an employment or other agreement with a Participant. The Performance Goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur) ("**Target Performance**"), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable Award Agreement.

(xxviii) PSU Account

All PSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Company, as of the Date of Grant.

(xxix) Vesting of PSUs

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of PSUs, provided that, for so long as the Shares are listed and posted for trading on the TSXV, no PSUs may vest before the date that is one year following the Date of Grant.

(xxx) Settlement of PSUs

- (A) The Plan Administrator shall have the authority to determine the settlement terms applicable to the grant of PSUs. Except as otherwise provided in an Award Agreement, on the settlement date for any PSU, each vested PSU shall be redeemed for:
- (1) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct;
 - (2) a cash payment; or
 - (3) a combination of Shares and cash as contemplated by paragraphs (1) and (2) above,
- in each case as determined by the Plan Administrator in its discretion.
- (B) Any cash payments made under this Section (xxx) by the Company to a Participant in respect of PSUs to be redeemed for cash shall be calculated by multiplying the number of PSUs to be redeemed for cash by the greater of: (i) the Market Price per Share; and (ii) for so long as the

Shares are listed and posted for trading on the TSXV, the Discounted Market Price, in each case as at the settlement date.

- (C) Payment of cash to Participants on the redemption of vested PSUs may be made through the Company's payroll in the pay period that the settlement date falls within.
- (D) Notwithstanding any other terms of this Plan and except as otherwise provided in an Award Agreement, no settlement date for any PSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any PSU, under this Section (xxx) any later than the final Business Day of the third calendar year following the applicable PSU Service Year.
- (E) No PSU holder who is resident in the United States may settle PSUs for Shares unless the Shares issuable upon settlement of the PSUs are registered under the U.S. Securities Act or are issued in compliance with an available exemption from the registration requirements of the U.S. Securities Act.

DEFERRED SHARE UNITS

(xxxi) Granting of DSUs

- (A) The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, determine that a portion of the compensation payable to a Participant be payable in the form of DSUs. Additionally, subject to the prior approval of the Plan Administrator, each Electing Person is given, subject to the conditions stated herein, the right to elect in accordance with Section 1(a)(xxxi)(B) to participate in the grant of additional DSUs pursuant to this 0. An Electing Person who elects to participate in the grant of additional DSUs pursuant to this 0 shall receive their Elected Amount (as that term is defined below) in the form of DSUs. The "**Elected Amount**" shall be an amount, as elected by the Electing Person, in accordance with applicable tax law, between 0% and 100% of any compensation that would otherwise be paid in cash (the "**Cash Fees**").
- (B) Each Electing Person who elects to receive their Elected Amount in the form of DSUs will be required to file a notice of election in the form of iii hereto (the "**Election Notice**") with the Chief Financial Officer of the Company: (i) in the case of an existing Electing Person, by December 31st in the year prior to the year to which such election is to apply (other than for compensation payable for the 2025 financial year, in which case any Electing Person shall file the Election Notice by the date that is 30 days from the Effective Date with respect to compensation paid for services to be performed after such date); and (ii) in the case of a newly designated Electing Person, within 30 days of such designation with respect to compensation paid for services to be performed after such date. If no election is made within the foregoing time frames, the Electing Person shall be deemed to have elected to be paid the entire amount of his or her Cash Fees in cash.
- (C) Subject to Subsection 1(a)(xxxi)(D), the designation of an Electing Person under Subsection 1(a)(xxxi)(B) shall be deemed to apply to all Cash Fees paid subsequent to the filing of the Election Notice, and such Electing Person is not required to file another Election Notice for subsequent calendar years.
- (D) Each Electing Person is entitled once per calendar year to terminate his or her election to receive DSUs by filing with the Chief Financial Officer of the Company a termination notice in the form of iv hereto. Such termination shall be effective immediately upon receipt of such notice, provided that the Company has not imposed a Blackout Period. Thereafter, any portion of such Electing

Person's Cash Fees payable or paid in the same calendar year and, subject to complying with Subsection 1(a)(xxxi)(B), all subsequent calendar years shall be paid in cash. For greater certainty, to the extent an Electing Person terminates his or her participation in the grant of DSUs pursuant to this 0, he or she shall not be entitled to elect to receive the Elected Amount, or any other amount of his or her Cash Fees in DSUs again until the calendar year following the year in which the termination notice is delivered.

- (E) Any DSUs granted pursuant to this 0 prior to the delivery of a termination notice pursuant to Section 1(a)(xxxi)(D) shall remain in the Plan following such termination and will be redeemable only in accordance with the terms of the Plan.
- (F) The number of DSUs (including fractional DSUs) granted at any particular time pursuant to this 0 will be calculated by dividing (i) the amount of any compensation that is to be paid in DSUs (including any Elected Amount), by (ii) the greater of: (A) the Market Price of a Share on the Date of Grant; and (B) for so long as the Shares are listed and posted for trading on the TSXV, the Discounted Market Price of a Share on the Date of Grant.
- (G) In addition to the foregoing, the Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant DSUs to any Participant.
- (H) For avoidance of doubt, all DSUs granted pursuant to the Plan shall be subject to the limits on grant prescribed herein.

(xxxii) DSU Account

All DSUs received by a Participant (which, for greater certainty includes Electing Persons) shall be credited to an account maintained for the Participant on the books of the Company, as of the Date of Grant. The terms and conditions of each DSU grant may be evidenced by an Award Agreement.

(xxxiii) Vesting of DSUs

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of DSUs, provided that, for so long as the Shares are listed and posted for trading on the TSXV, no DSUs may vest before the date that is one year following the Date of Grant.

(xxxiv) Settlement of DSUs

- (A) DSUs shall be settled on the date established in the Award Agreement; provided, however that if there is no Award Agreement or the Award Agreement does not establish a date for the settlement of the DSUs, then, the settlement date shall be the date determined by the Participant; provided that, in the case of a Participant who is a Canadian Taxpayer, the settlement date shall be no earlier than the date on which the Participant ceases to be a Director and no later than the last Business Day of the immediately following calendar year. On the settlement date for any DSU, each vested DSU shall be redeemed for:
 - (1) one (1) fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct;
 - (2) a cash payment; or
 - (3) a combination of Shares and cash as contemplated by paragraphs (1) and (2) above,

in each case as determined by the Plan Administrator in its discretion.

- (B) Any cash payments made under this Section 1(a)(xxxiv) by the Company to a Participant in respect of DSUs to be redeemed for cash shall be calculated by multiplying the number of DSUs to be redeemed for cash by the greater of: (i) the Market Price per Share; and (ii) for so long as the Shares are listed and posted for trading on the TSXV, the Discounted Market Price, in each case as at the settlement date.
- (C) Payment of cash to Participants on the redemption of vested DSUs may be made through the Company's payroll or in such other manner as determined by the Company.
- (D) No DSU holder who is resident in the United States may settle DSUs for Shares unless the Shares issuable upon settlement of the DSUs are registered under the U.S. Securities Act or are issued in compliance with an available exemption from the registration requirements of the U.S. Securities Act.

(xxxv) No Additional Amount or Benefit

For greater certainty, neither a Director to whom DSUs are granted nor any person with whom such Director does not deal at arm's length (for purposes of the Tax Act) shall be entitled, either immediately or in the future, either absolutely or contingently, to receive or obtain any amount or benefit granted or to be granted for the purpose of reducing the impact, in whole or in part, of any reduction in the fair market value of the Shares to which the DSUs relate.

STOCK APPRECIATION RIGHTS

(xxxvi) Granting of SARs

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant SARs to any Participant in respect of services rendered by the applicable Participant in a taxation year (the "**SAR Service Year**"). The terms and conditions of each SAR grant shall be evidenced by an Award Agreement. Each SAR will consist of a right to receive a Share, cash payment, or a combination thereof (as provided in Section 1(a)(xxxix)(A)), upon the achievement of such Performance Goals during such performance periods as the Plan Administrator shall establish.

(xxxvii) Vesting of SARs

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of SARs, provided that, for so long as the Shares are listed and posted for trading on the TSXV, no SARs may vest before the date that is one year following the Date of Grant.

(xxxviii) SAR Exercise Price

The exercise price per Share under each SAR (the "**SAR Exercise Price**") shall be the fair market value of the Shares, expressed in terms of money, as determined by the Plan Administrator, in its sole discretion, provided that such price may not be less than the SAR Fair Market Value or such other minimum price as may be permitted under the applicable rules and regulations of all regulatory authorities to which the Company is subject, including the Exchange.

(xxxix) Settlement of SARs

- (A) The Plan Administrator shall have the sole authority to determine the settlement terms applicable to the grant of SARs. Except as otherwise provided in an Award Agreement, on the settlement date for any SAR, each vested SAR shall be redeemed for:
 - (1) that number or fraction of fully paid and non-assessable Shares issued from treasury to the Participant or as the Participant may direct as is equal to a fraction, the numerator of which is the Market Price minus the SAR Exercise Price and the denominator of which is the Market Price,
 - (2) a cash payment, or
 - (3) a combination of Shares and cash as contemplated by paragraphs (1) and (2) above,in each case as determined by the Plan Administrator in its discretion.
- (B) Any cash payments made under this Section (xxxix) by the Company to a Participant in respect of SARs to be redeemed for cash shall be calculated by multiplying the number of Shares issuable on settlement of the SARs pursuant to Section 1(a)(xxxix)(A) in respect of SARs to be redeemed for cash by the greater of: (i) the Market Price per Share; and (ii) for so long as the Shares are listed and posted for trading on the TSXV, the Discounted Market Price, in each case as at the settlement date.
- (C) Payment of cash to Participants on the redemption of vested SARs may be made through the Company's payroll in the pay period that the settlement date falls within.
- (D) Notwithstanding any other terms of this Plan and except as otherwise provided in an Award Agreement, no settlement date for any SAR shall occur, and no Share shall be issued or cash payment shall be made in respect of any SAR, under this Section (xxxix) any later than the final Business Day of the third calendar year following the applicable SAR Service Year.
- (E) No SAR holder who is resident in the United States may settle SARs for Shares unless the Shares issuable upon settlement of the SARs are registered under the U.S. Securities Act or are issued in compliance with an available exemption from the registration requirements of the U.S. Securities Act.

ADDITIONAL AWARD TERMS

(xi) Dividend Equivalents

- (A) Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, an Award of RSUs, PSUs, DSUs and SARs shall include the right for such RSUs, PSUs, DSUs and SARs to be credited with dividend equivalents in the form of additional RSUs, PSUs, DSUs and SARs, respectively, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Such dividend equivalents shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of RSUs, PSUs, DSUs and SARs, as applicable, held by the Participant on the record date for the payment of such dividend, by (b) the Market Price at the close of the first Business Day immediately following the dividend record date, with fractions computed to three decimal places. Dividend equivalents credited to a Participant's account shall vest in proportion

to the RSUs, PSUs, DSUs and SARs to which they relate, and shall be settled in accordance with Subsections 1(a)(xxiv), (xxx), (xxxiv) and (xxxix) respectively.

- (B) The foregoing does not obligate the Company to declare or pay dividends on Shares and nothing in this Plan shall be interpreted as creating such an obligation.
- (C) For avoidance of doubt, all additional RSUs, PSUs, and DSUs credited as dividend equivalents pursuant to the Plan shall be subject to the limits on grant prescribed herein. In the event the issuance of additional RSUs, PSUs, and DSUs credited as dividend equivalents pursuant to the Plan shall otherwise result in a breach of the terms of the Plan, the Plan Administrator shall be entitled to make a binding determination with respect to the settlement of such dividend equivalents whether by payment of cash, in its sole and binding discretion.

(xli) Blackout Period

If an Award expires during a routine or special trading Blackout Period, then, notwithstanding any other provision of this Plan, unless the delayed expiration would result in negative tax consequences, the Award shall expire five (5) Business Days after the Blackout Period is lifted by the Company; and provided that, (i) the Blackout Period must be deemed to have expired upon the general disclosure of the undisclosed Material Information, and (ii) the automatic extension of an Award will not be permitted where the Participant or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company's securities.

(xlii) Withholding Taxes

Notwithstanding any other terms of this Plan, the granting, vesting or settlement of each Award under this Plan is subject to the condition that if at any time the Plan Administrator determines, in its discretion, that the satisfaction of withholding tax or other withholding liabilities is necessary or desirable in respect of such grant, vesting or settlement, such action is not effective unless such withholding has been effected to the satisfaction of the Plan Administrator. In such circumstances, the Plan Administrator may require that a Participant pay to the Company the minimum amount as the Company or a subsidiary of the Company is obliged to withhold or remit to the relevant taxing authority in respect of the granting, vesting or settlement of the Award. Any such additional payment is due no later than the date on which such amount with respect to the Award is required to be remitted to the relevant tax authority by the Company or a subsidiary of the Company, as the case may be. Alternatively, and subject to any requirements or limitations under applicable law, the Company or any Affiliate may (a) withhold such amount from any remuneration or other amount payable by the Company or any Affiliate to the Participant, (b) require the sale, on behalf of the applicable Participant, of a number of Shares issued upon exercise, vesting, or settlement of such Award and the remittance to the Company of the net proceeds from such sale sufficient to satisfy such amount, or (c) enter into any other suitable arrangements for the receipt of such amount.

(xliii) Recoupment

Notwithstanding any other terms of this Plan, Awards may be subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of any clawback, recoupment or similar policy adopted by the Company or the relevant subsidiary of the Company, or as set out in the Participant's employment agreement, consulting agreement, Award Agreement or other written agreement, or as otherwise required by law or the rules of the Exchange. The Plan Administrator may at any time waive the application of this Section (xliii) to any Participant or category of Participants.

TERMINATION OF EMPLOYMENT OR SERVICES

(xlv) Termination of Officer, Employee, Consultant or Director

Subject to Section 1(a)(xlv), unless otherwise determined by the Plan Administrator or as set forth in an employment agreement, consulting agreement, Award Agreement or other written agreement:

- (A) where a Participant's employment, consulting or other agreement or arrangement is terminated or the Participant ceases to hold office or his or her position, as applicable, by reason of voluntary resignation by the Participant, termination by the Company or a subsidiary of the Company (whether such termination occurs for, or without Cause, with or without any or adequate reasonable notice, or with or without any or adequate compensation in lieu of such reasonable notice) then, subject to applicable law that cannot be waived by the Participant:
 - (1) each Award held by the Participant that has not vested as of the Termination Date is immediately forfeited and cancelled as of the Termination Date for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards; and
 - (2) each Award held by a Participant that has vested may, subject to Sections 1(a)(xxiv)(D) and 1(a)(xxx)(D) (where applicable), be exercised, settled or surrendered to the Company by the Participant at any time during the period that terminates on the date that is 90 days, and in the case of Options, includes such other period as may be determined by the Board, provided that such period is not more than one year after the Termination Date. Any Award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards;
- (B) where a Participant's employment, consulting or other agreement or arrangement is terminated by reason of the death of the Participant, then each Award held by the Participant that has not vested as of the date of the death of such Participant shall vest on such date and may, subject to Sections 1(a)(xxiv)(D), 1(a)(xxx)(D) and 1(a)(xxxix)(D) (where applicable), be exercised, settled or surrendered to the Company by the Participant at any time during the period that terminates on the first anniversary of the date of the death of such Participant provided that with respect to any PSUs held by such Participant, the attainment of Performance Goals shall be assessed on the basis of actual achievement of the Performance Goals up to the date of death of such Participant, if the applicable performance period has been completed and the Company can determine if the Performance Goals have been attained, failing which the Company will assume Target Performance. Any Award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards;
- (C) where a Participant's employment, consulting or other agreement, or arrangement terminates on account of him or her becoming Disabled, then any Award held by the Participant that has not vested as of the date of the Disability of such Participant shall continue to vest for a period of twelve (12) months following the date of such Disability in accordance with its terms and, if any such Awards vest, shall be exercised, settled or surrendered to the Company by the Participant in accordance with this Plan; provided that with respect to any PSUs held by such Participant, the attainment of Performance Goals shall be assessed on the basis of actual achievement of the Performance Goals up to the Termination Date, if the applicable performance period has been

completed and the Company can determine if the Performance Goals have been attained, failing which the Company will assume Target Performance. Notwithstanding the foregoing, if, following his or her Disability, the Participant breaches the terms of any restrictive covenant in the Participant's written or other applicable employment or other agreement with the Company or a subsidiary of the Company, any Award held by the Participant that has not been exercised, surrendered or settled shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards. For avoidance of doubt, if any Awards have not: (i) vested; or (ii) been exercised, settled or surrendered to the Company by the Participant in accordance with this Plan, in each case, prior to the twelve (12) month anniversary of the date of Disability, all such unvested and/or unexercised, unsettled or unsurrendered Awards shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards;

- (D) where a Participant's employment, consulting or other agreement or arrangement is terminated due to Retirement, then each Award held by the Participant that has not vested as of the date of such Retirement shall continue to vest for a period of twelve (12) months following the date of such Retirement in accordance with its terms and, if any such Awards vest, shall be exercised, settled or surrendered to the Company by the Participant in accordance with this Plan; provided that with respect to any PSUs held by such Participant, the attainment of Performance Goals shall be assessed on the basis of actual achievement of the Performance Goals up to the Termination Date, if the applicable performance period has been completed and the Company can determine if the Performance Goals have been attained, failing which the Company will assume Target Performance. Notwithstanding the foregoing, if, following his or her Retirement, the Participant breaches the terms of any restrictive covenant in the Participant's written or other applicable employment or other agreement with the Company or a subsidiary of the Company, any Award held by the Participant that has not been exercised, surrendered or settled shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards. For avoidance of doubt, if any Awards have not: (i) vested; or (ii) been exercised, settled or surrendered to the Company by the Participant in accordance with this Plan, in each case, prior to the twelve (12) month anniversary of the date of Retirement, all such unvested and/or unexercised, unsettled or unsurrendered Awards shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards;
- (E) a Participant's eligibility to receive further grants of Awards under this Plan ceases as of the earliest of the following:
- (1) the Termination Date; or
 - (2) the date of the death, Disability, Retirement or the date notice is given of the resignation of the Participant; and
- (F) notwithstanding Subsection 1(a)(xiv)(A), unless the Plan Administrator, in its discretion, otherwise determines, at any time and from time to time, Awards are not affected by a change of employment or consulting agreement or arrangement, or directorship within or among the Company or a subsidiary of the Company for so long as the Participant continues to be a Director, Officer, Employee or Consultant, as applicable, of the Company or a subsidiary of the Company.

(xiv) Discretion to Permit Acceleration

Notwithstanding the provisions of Section 1(a)(xiv), the Plan Administrator may, in its discretion, at any time prior to, or following the events contemplated in such Section, or in an employment agreement, consulting agreement, Award Agreement or other written agreement between the Company or a subsidiary of the Company and the Participant, permit the acceleration of vesting of any or all Awards or waive termination of any or all Awards, all in the manner and on the terms as may be authorized by the Plan Administrator. Notwithstanding the foregoing, for so long as the Shares are listed and posted for trading on the Exchange, the Plan Administrator may only permit the acceleration of vesting Awards in compliance with Policy 4.4.

EVENTS AFFECTING THE COMPANY

(xlv) General

The existence of any Awards does not affect in any way the right or power of the Company or its shareholders to make, authorize or determine any adjustment, recapitalization, reorganization or any other change in the Company's capital structure or its business, or any amalgamation, combination, arrangement, merger or consolidation involving the Company, to create or issue any bonds, debentures, Shares or other securities of the Company or to determine the rights and conditions attaching thereto, to effect the dissolution or liquidation of the Company or any sale or transfer of all or any part of its assets or business, or to effect any other corporate act or proceeding, whether of a similar character or otherwise, whether or not any such action referred to in this 0 would have an adverse effect on this Plan or on any Award granted hereunder.

(xlvii) Change in Control

Except as may be set forth in an employment agreement, consulting agreement, Award Agreement or other written agreement between the Company or a subsidiary of the Company and the Participant:

- (A) Notwithstanding anything else in this Plan or any Award Agreement, the Plan Administrator may, without the consent of any Participant, take such steps as it deems necessary or desirable, including to cause (i) the conversion or exchange of any outstanding Awards into or for, rights or other securities of substantially equivalent value, as determined by the Plan Administrator in its discretion, in any entity participating in or resulting from a Change in Control; (ii) outstanding Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (iii) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Plan Administrator determines in good faith that no amount would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment); (iv) the replacement of such Award with other rights or property selected by the Board in its sole discretion; or (v) any combination of the foregoing. In taking any of the actions permitted under this Section (xlvii), the Plan Administrator will not be required to treat all Awards similarly in the transaction. Notwithstanding the foregoing, in the case of Options held by a Canadian Taxpayer, the Plan Administrator may not cause the Canadian Taxpayer to receive (pursuant to this Subsection (A)) any property in connection with a Change in Control other than rights to acquire shares of a corporation or units of a "mutual fund trust" (as defined in the Tax Act), of the Company or a "qualifying person" (as defined in the Tax Act) that does not deal at arm's length (for purposes

of the Tax Act) with the Company, as applicable, at the time such rights are issued or granted. For avoidance of doubt, for so long as the Shares are listed and posted for trading on the Exchange, the Plan Administrator may only permit the acceleration of vesting Awards in compliance with Policy 4.4;

- (B) Notwithstanding Section 1(a)(xliv), and except as otherwise provided in a written employment or other agreement between the Company or a subsidiary of the Company and a Participant, if within 12 months following the completion of a transaction resulting in a Change in Control, a Participant's employment, consultancy or directorship is terminated by the Company or a subsidiary of the Company without Cause:
 - (1) any unvested Awards held by the Participant at the Termination Date may vest in the sole discretion of the Plan Administrator; and
 - (2) any vested Awards of Participants may, subject to Sections 1(a)(xxiv)(D), 1(a)(xxx)(D) and 1(a)(xxxix)(D) (where applicable), be exercised, settled or surrendered to the Company by such Participant at any time during the period that terminates on the date that is 90 days, and in the case of Options, includes such other period as may be determined by the Board, provided that such period is not more than one year after the Termination Date, with any Award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards.
- (C) Notwithstanding Section 1(a)(xlvii)(A) and unless otherwise determined by the Plan Administrator, if, as a result of a Change in Control, the Shares will cease trading on an Exchange, then the Company may terminate all of the Awards, other than an Option held by a Canadian Taxpayer for the purposes of the Tax Act, granted under this Plan at the time of and subject to the completion of the Change in Control transaction by paying to each holder at or within a reasonable period of time following completion of such Change in Control transaction an amount for each Award equal to the fair market value of the Award held by such Participant as determined by the Plan Administrator, acting reasonably, at or within a reasonable period of time following completion of such Change in Control transaction.

(xlviii) Reorganization of Company's Capital

Should the Company effect a subdivision or consolidation of Shares or any similar capital reorganization or a payment of a stock dividend (other than a stock dividend that is in lieu of a cash dividend), or should any other change be made in the capitalization of the Company that does not constitute a Change in Control and that would warrant the amendment or replacement of any existing Awards in order to adjust the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan Administrator will, subject to the prior approval of the Exchange, authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

(xlix) Other Events Affecting the Company

In the event of an amalgamation, combination, arrangement, merger or other transaction or reorganization involving the Company and occurring by exchange of Shares, by sale or lease of assets or otherwise, that does not constitute a Change in Control and that warrants the amendment or replacement of any existing Awards in order to adjust the number and/or type of Shares that may be acquired on the vesting of outstanding Awards or by reference to which such Awards may be settled (as applicable), and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan

Administrator will, subject to the prior approval of the Exchange, authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

(l) Immediate Acceleration of Awards

In taking any of the steps provided in Sections 1(a)(xlviii) and 1(a)(xlix), the Plan Administrator will not be required to treat all Awards similarly and where the Plan Administrator determines that the steps provided in Sections 1(a)(xlviii) and 1(a)(xlix) would not preserve proportionately the rights, value and obligations of the Participants holding such Awards in the circumstances or otherwise determines that it is appropriate, the Plan Administrator may, but is not required to, permit the immediate vesting of any unvested Awards.

(li) Issue by Company of Additional Shares

Except as expressly provided in this 0, neither the issue by the Company of shares of any class or securities convertible into or exchangeable for shares of any class, nor the conversion or exchange of such shares or securities, affects, and no adjustment by reason thereof is to be made with respect to the number of Shares that may be acquired as a result of a grant of Awards.

(lii) Fractions

No fractional Shares will be issued pursuant to an Award and all fractions will be rounded down to the nearest whole number of Shares. Accordingly, if, as a result of any adjustment under this 0, a dividend equivalent or otherwise, a Participant would become entitled to a fractional Share, the Participant has the right to acquire only the adjusted number of full Shares and no payment or other adjustment will be made with respect to the fractional Shares, which shall be disregarded.

AMENDMENT, SUSPENSION OR TERMINATION OF THE PLAN

(liii) Amendment, Suspension, or Termination of the Plan

The Plan Administrator may from time to time, subject to the approval of the Exchange and/or holders of voting shares of the Company if so required in accordance with the policies of the Exchange and/or applicable laws, amend, modify, change, suspend or terminate the Plan or any Awards granted pursuant to the Plan as it, in its discretion determines appropriate, provided, however, no such amendment, modification, change, suspension or termination of the Plan or any Awards granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Plan without the consent of the Participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable Securities Laws or Exchange requirements.

(liv) Shareholder Approval

Notwithstanding Section 1(a)(liii) and subject to any rules of the Exchange, approval of the holders of Shares shall be required for, *inter alia*, any amendment, modification or change that:

- (A) increases the percentage of the Company's issued and outstanding Shares from time to time that can be reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (B) increases or removes the 10% limits on Shares issuable or issued to Insiders as set forth in Subsections (x)(E) and (x)(F);

- (C) reduces the exercise price of an Award (for this purpose, a cancellation or termination of an Award of a Participant prior to its Expiry Date for the purpose of reissuing an Award to the same Participant with a lower exercise price shall be treated as an amendment to reduce the exercise price of an Award) except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (D) extends the term of an Award beyond the original Expiry Date (except where an Expiry Date would have fallen within a Blackout Period applicable to the Participant or within five (5) business days following the expiry of such a Blackout Period);
- (E) permits an Award to be exercisable beyond 10 years from its Date of Grant (except where an Expiry Date would have fallen within a Blackout Period of the Company);
- (F) increases or removes the limits on the participation of Directors;
- (G) permits Awards to be transferred to a Person;
- (H) changes the eligible participants of the Plan;
- (I) is a matter expressly subject to approval of the holders of Shares pursuant to the applicable rules of the Exchange; or
- (J) deletes or reduces the range of amendments which require approval of shareholders under this Section 1(a)(iv),

and in the case of Subsections (A), (B), (C) and (F), such approval must be obtained from disinterested shareholders of the Company.

(iv) Permitted Amendments

Without limiting the generality of Section 1(a)(liii), but subject to Section 1(a)(iv) and any rules of the Exchange, the Plan Administrator may, without shareholder approval, at any time or from time to time, amend the Plan for the purposes of:

- (A) making any amendments to the general vesting provisions of each Award provided that such amendments do not have the effect of altering the scope, nature and intent of the amended provisions;
- (B) making any amendments to the provisions set out in 0, provided that, for so long as the Shares are listed and posted for trading on the TSXV, shareholder approval shall be required for such amendments;
- (C) making any amendments to add covenants of the Company for the protection of Participants, as the case may be, provided that the Plan Administrator shall be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the Participants and do not have the effect of altering the scope, nature and intent of the amended provisions, as the case may be;
- (D) making any amendments not inconsistent with the Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Plan Administrator, having in mind the best interests of the Participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a Participant resides, provided that the Plan Administrator shall be of the opinion that such amendments and

modifications will not be prejudicial to the interests of the Participants and Directors and do not have the effect of altering the scope, nature and intent of the amended or modified provisions; or

- (E) making such changes or corrections which, on the advice of counsel to the Company, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the Participants and do not have the effect of altering the scope, nature and intent of the changed or corrected provisions.

MISCELLANEOUS

(lvi) Legal Requirement

The Company is not obligated to grant any Awards, issue any Shares or other securities, make any payments or take any other action if, in the opinion of the Plan Administrator, in its discretion, such action would constitute a violation by a Participant or the Company of any provision of any applicable statutory or regulatory enactment of any government or government agency or the requirements of any Exchange upon which the Shares may then be listed.

(lvii) No Other Benefit

No amount will be paid to, or in respect of, a Participant under the Plan to compensate for a downward fluctuation in the price of a Share, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

(lviii) Rights of Participant

No Participant has any claim or right to be granted an Award and the granting of any Award is not to be construed as giving a Participant a right to remain as an Employee, Officer, Consultant or Director. No Participant has any rights as a shareholder of the Company in respect of Shares issuable pursuant to any Award until the allotment and issuance to such Participant, or as such Participant may direct, of certificates representing such Shares.

(lix) Corporate Action

Nothing contained in this Plan or in an Award shall be construed so as to prevent the Company from taking corporate action which is deemed by the Company to be appropriate or in its best interest, whether or not such action would have an adverse effect on this Plan or any Award.

(lx) Conflict

In the event of any conflict between the provisions of this Plan and an Award Agreement, the provisions of the Plan shall govern. In the event of any conflict between or among the provisions of this Plan or any Award Agreement, on the one hand, and a Participant's employment agreement with the Company or a subsidiary of the Company, as the case may be, on the other hand, the provisions of the Plan shall prevail.

(lxi) Anti-Hedging Policy

By accepting an Award each Participant acknowledges that he or she is restricted from purchasing financial instruments such as prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of Awards.

(lxii) Participant Information

Each Participant shall provide the Company with all information (including personal information) required by the Company in order to administer the Plan. Each Participant acknowledges that information required by the Company in order to administer the Plan may be disclosed to any custodian appointed in respect of the Plan and other third parties, and may be disclosed to such persons (including persons located in jurisdictions other than the Participant's jurisdiction of residence), in connection with the administration of the Plan. Each Participant consents to such disclosure and authorizes the Company to make such disclosure on the Participant's behalf.

(lxiii) Participation in the Plan

The participation of any Participant in the Plan is entirely voluntary and not obligatory and shall not be interpreted as conferring upon such Participant any rights or privileges other than those rights and privileges expressly provided in the Plan. In particular, participation in the Plan does not constitute a condition of employment or engagement nor a commitment on the part of the Company to ensure the continued employment or engagement of such Participant. The Plan does not provide any guarantee against any loss which may result from fluctuations in the market value of the Shares. The Company does not assume responsibility for the income or other tax consequences for the Participants and Directors and they are advised to consult with their own tax advisors.

(lxiv) International Participants

With respect to Participants who reside or work outside Canada, the Plan Administrator may, in its discretion, amend, or otherwise modify, without shareholder approval, the terms of the Plan or Awards with respect to such Participants in order to conform such terms with the provisions of local law, and the Plan Administrator may, where appropriate, establish one or more sub-plans to reflect such amended or otherwise modified provisions.

(lxv) Successors and Assigns

The Plan shall be binding on all successors and assigns of the Company and its subsidiaries.

(lxvi) General Restrictions or Assignment

Except as required by law, the rights of a Participant under the Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant unless otherwise approved by the Plan Administrator.

(lxvii) Severability

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

(lxviii) Rights to Compensation or Damages

The Plan displaces any and all common law and civil law rights the Participant may have or claim to have in respect of any Awards, including any right to damages. The foregoing shall apply, regardless of: (i) the reason for the termination of the Participant's employment, term of office or service arrangement; (ii) whether such termination is lawful or unlawful, with or without Cause; (iii) whether it is the Participant or the Company or a subsidiary of the Company that initiates the termination; and (iv) any fundamental changes, over time, to the terms and conditions applicable to the Participant's employment, term of office or service arrangement.

(Ixi) Notices

All written notices to be given by a Participant to the Company shall be delivered personally, e-mail or mail, postage prepaid, addressed as follows:

NeuroThera Labs Inc.

890	Pender	Street,
Suite 600		
Vancouver,	British	Columbia,
V6C 1J9, Canada		

Attention: Chief Financial Officer

All notices to a Participant will be addressed to the principal address of the Participant on file with the Company. Either the Company or the Participant may designate a different address by written notice to the other. Such notices are deemed to be received, if delivered personally or by e-mail, on the date of delivery, and if sent by mail, on the fifth Business Day following the date of mailing. Any notice given by either the Participant or the Company is not binding on the recipient thereof until received.

(Ixx) Effective Date

This Plan becomes effective on a date to be determined by the Plan Administrator, subject to the approval of the shareholders of the Company.

(Ixxi) Governing Law

This Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without any reference to conflicts of law rules.

(Ixxii) Submission to Jurisdiction

The Company and each Participant irrevocably submits to the exclusive jurisdiction of the courts of competent jurisdiction in the Province of British Columbia in respect of any action or proceeding relating in any way to the Plan, including, without limitation, with respect to the grant of Awards and any issuance of Shares made in accordance with the Plan.

i.

NEUROTHERA LABS INC.
FIXED EQUITY INCENTIVE PLAN
(THE "PLAN")

ELECTION NOTICE

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

The undersigned hereby irrevocably gives notice of the exercise of the Option to acquire and hereby subscribes for (cross out inapplicable item):

(a) all of the Shares; or

(b) _____ of the Shares;

which are the subject of the Award Agreement.

The undersigned tenders herewith a certified cheque or bank draft (circle one) payable to the Company in an amount equal to the aggregate Exercise Price of the aforesaid Shares exercised and directs the Company to issue the certificate evidencing said Shares in the name of the undersigned to be mailed to the undersigned at the following address:

By executing this Exercise Notice, the undersigned hereby confirms that the undersigned has read the Plan and agrees to be bound by the provisions of the Plan.

DATED _____.

Signature of Option Holder

ii.

NEUROTHERA LABS INC.
FIXED EQUITY INCENTIVE PLAN
(THE "PLAN")

NET EXERCISE NOTICE

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

The undersigned hereby irrevocably gives notice, pursuant to the Plan, of the exercise of the Option to acquire and hereby subscribes for (cross out inapplicable item):

(a) all of the Shares; or

(b) _____ of the Shares;

which are the subject of the Award Agreement.

Pursuant to Section 4.6 of the Plan and the approval of the Plan Administrator, the number of Shares to be issued in accordance with the instructions of the undersigned shall be as is determined by application of the following formula, after deduction of any income tax or other amounts required by law to be withheld:

$$X=[Y(A-B)]/A$$

Where:

X = the number of Shares to be issued to the Participant upon the Net Exercise

Y = the number of Shares underlying the Options being exercised

A = the VWAP as at the date of the Net Exercise Notice, if such VWAP is greater than the Exercise Price

B = the Exercise Price of the Options being exercised

No fractional Shares will be issued upon the undersigned making a Net Exercise. If the number of Shares to be issued to the Participant in the event of a Net Exercise would otherwise include a fraction of a Share, the Company will pay a cash amount to such Participant equal to (i) the fraction of a Share otherwise issuable multiplied by (ii) the value attributed to "A" in the formula set out above.

The undersigned directs the Company to issue the certificate evidencing said Shares in the name of the undersigned to be mailed to the undersigned at the following address:

By executing this Net Exercise Notice, the undersigned hereby confirms that the undersigned has read the Plan and agrees to be bound by the provisions of the Plan.

DATED _____.

Signature of Option Holder

iii.

NEUROTHERA LABS INC.
FIXED EQUITY INCENTIVE PLAN
(THE "PLAN")

ELECTION NOTICE

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Pursuant to the Plan, I hereby elect to participate in the grant of DSUs pursuant to 0 of the Plan and to receive ____% of my Cash Fees in the form of DSUs.

I confirm that:

- (a) I have received and reviewed a copy of the terms of the Plan and agreed to be bound by them.
- (b) I recognize that when DSUs credited pursuant to this election are redeemed in accordance with the terms of the Plan, income tax and other withholdings as required will arise at that time. Upon redemption of the DSUs, the Company will make all appropriate withholdings as required by law at that time.
- (c) The value of DSUs is based on the value of the Shares of the Company and therefore is not guaranteed.

The foregoing is only a brief outline of certain key provisions of the Plan. For more complete information, reference should be made to the Plan's text.

Date: _____

(Name of Participant)

(Signature of Participant)

iv.

NEUROTHERA LABS INC.
FIXED EQUITY INCENTIVE PLAN
(THE "PLAN")

ELECTION TO TERMINATE RECEIPT OF ADDITIONAL DSUs

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Notwithstanding my previous election in the form of iii to the Plan, I hereby elect that no portion of the Cash Fees accrued after the date hereof shall be paid in DSUs in accordance with 0 of the Plan.

I understand that the DSUs already granted under the Plan cannot be redeemed except in accordance with the Plan.

I confirm that I have received and reviewed a copy of the terms of the Plan and agree to be bound by them.

Date: _____

(Name of Participant)

(Signature of Participant)

Note: An election to terminate receipt of additional DSUs can only be made by a Participant once in a calendar year.

SCHEDULE E

**NEUROTHERA LABS INC.
FIXED EQUITY INCENTIVE PLAN
(THE "PLAN")**

ISRAELI APPENDIX

1. Special Provisions for Israeli Taxpayers

1.1 This Appendix (the "**Appendix**") to the NeuroThera Labs Inc. Equity Incentive Plan (the "**Plan**") is effective as of December 4, 2025 (the "**Effective Date**").

1.2 The provisions specified hereunder apply only to Participants who are deemed to be residents of the State of Israel for tax purposes, or are otherwise subject to taxation in Israel with respect to Awards.

1.3 This Appendix applies with respect to Awards granted as Options or Shares or Restricted Shares under the Plan. The purpose of this Appendix is to establish certain rules and limitations applicable to Options and Shares that may be granted or issued under the Plan from time to time, in compliance with the securities and other applicable laws currently in force in the State of Israel. Except as otherwise provided by this Appendix, all grants made pursuant to this Appendix shall be governed by the terms of the Plan. This Appendix is applicable only to grants made after the Effective Date. This Appendix complies with, and is subject to the ITO and Section 102.

1.4 The Plan and this Appendix shall be read together. In any case of contradiction, whether explicit or implied, between the provisions of this Appendix and the Plan, the provisions of this Appendix shall prevail and govern.

2. Definitions

Capitalized terms not otherwise defined herein shall have the meaning assigned to them in the Plan. The following definitions will apply to grants made pursuant to this Appendix:

"**3(i) Award**" means an Option, Share or Restricted Share, which are subject to taxation pursuant to Section 3(i) of the ITO which has been granted to any person who is not an Eligible 102 Participant.

"**102 Capital Gains Track**" means the tax alternative set forth in Section 102(b)(2) of the ITO pursuant to which income resulting from the sale of Shares derived from Options is taxed as a capital gain.

"**102 Capital Gains Track Grant**" means a 102 Trustee Grant qualifying for the special tax treatment under the 102 Capital Gains Track.

"**102 Ordinary Income Track**" means the tax alternative set forth in Section 102(b)(1) of the ITO pursuant to which income resulting from the sale of Shares derived from Options is taxed as ordinary income.

"**102 Ordinary Income Track Grant**" means a 102 Trustee Grant qualifying for the ordinary income tax treatment under the 102 Ordinary Income Track.

"**102 Trustee Grant**" means an Award of Options or Shares granted or issued to an Eligible 102 Participant pursuant to Section 102(b) of the ITO and held in trust by a Trustee for the benefit of the Participant, and includes both 102 Capital Gains Track Grants and 102 Ordinary Income Track Grants.

"**Affiliate**" means any "employing company" within the meaning of Section 102(a) of the ITO.

"**Controlling Shareholder**" means a "controlling shareholder" within the meaning of Section 32(9) of the Ordinance, currently defined as an individual who prior to the grant or as a result of the grant or exercise of any Award, holds or would hold, directly or indirectly, in his name or with a relative (as defined in the Ordinance) (i) 10% of the outstanding shares of the Company, (ii) 10% of the voting power of the Company, (iii) the right to hold or purchase 10% of the outstanding equity or voting power, (iv) the right to obtain 10% of the "profit" of the Company (as defined in the Ordinance), or (v) the right to appoint a director of the Company.

"Election" means the Company's choice of the type (as between capital gains track or ordinary income track) of 102 Trustee Grants it will make under the Plan, as filed with the ITA.

"Eligible 102 Participant" means a person who is employed by the Company or its Affiliates, and/or an individual who is serving as a director or an office holder, provided that he is not a Controlling Shareholder.

"ITA" means the Israeli Tax Authorities.

"ITO" means the Israeli Income Tax Ordinance (New Version) 1961 and the rules, regulations, orders or procedures promulgated thereunder and any amendments thereto, including specifically the Rules, all as may be amended from time to time.

"Non-Trustee Grant" means an Award of Options or Shares granted or issued to an Eligible 102 Participant pursuant to Section 102(c) of the ITO and not held in trust by a Trustee.

"Option" means an Option granted pursuant to the terms and conditions of the Plan and this Appendix. Any reference to Options hereunder shall apply also to Shares and/or Restricted Shares, *mutatis mutandis*.

"Required Holding Period" means the requisite period prescribed by the ITO and the Rules, or such other period as may be required by the ITA, with respect to 102 Trustee Grants, during which Options or Shares granted by the Company must be held by the Trustee for the benefit of the person to whom it was granted. Currently, the Required Holding Period for 102 Capital Gains Track Grants is 24 months from the date of grant of the Options.

"Rules" means the Income Tax Rules (Tax benefits in Stock Issuance to Employees) 5763-2003.

"Section 102" shall mean the provisions of Section 102 of the ITO, as amended from time to time, including by the Law Amending the Income Tax Ordinance (Number 132), 2002, effective as of January 1, 2003 and by the Law Amending the Income Tax Ordinance (Number 147), 2005.

"Shares" means shares of Common Stock of the Company, including Restricted or Unrestricted Shares or shares issued upon exercise of Options.

"Trustee" means a person or entity designated by the Board of Directors to serve as a trustee and approved by the ITA in accordance with the provisions of Section 102(a) of the ITO.

3. Types of Awards and Section 102 Election

3.1 Awards made pursuant to Section 102, whether as grants of Options or as issuances of Shares under the Plan, shall be made pursuant to either (a) Section 102(b)(2) of the ITO as 102 Capital Gains Track Grants, or (b) Section 102(b)(1) of the ITO as 102 Ordinary Income Track Grants. The Company's Election regarding the type of 102 Trustee Grant it chooses to make shall be filed with the ITA. Once the Company has filed such Election, it may change the type of 102 Trustee Grant that it chooses to make only after the passage of at least 12 months from the end of the calendar year in which the first grant was made in accordance with the previous Election, in accordance with Section 102. For the avoidance of doubt, such Election shall not prevent the Company from granting Non-Trustee Grants to Eligible 102 Participants at any time.

3.2 Eligible 102 Participants may receive only 102 Trustee Grants or Non-Trustee Grants under this Appendix. Participants who are not Eligible 102 Participants may be granted only 3(i) Awards under this Appendix.

3.3 No 102 Trustee Grants may be made effective pursuant to this Appendix until 30 days have lapsed from the date at which the requisite filings required by the ITO and the Rules have been made with the ITA.

3.4 The Award Agreement or documents evidencing the Options granted or Shares issued pursuant to the Plan and this Appendix shall indicate whether the grant is a 102 Trustee Grant, a Non-Trustee Grant or a grant of 3(i) Awards; and, if the grant is a 102 Trustee Grant, whether it is a 102 Capital Gains Track Grant or a 102 Ordinary Income Track Grant.

4. Terms And Conditions of 102 Trustee Grants

4.1 Each 102 Trustee Grant will be deemed granted on the date stated in a written notice by the Company, provided that effective as of such date **(i)** the Company has provided such notice to the Trustee, and **(ii)** the Participant has signed all documents required pursuant to this Section 4.

4.2 Each Option or Share granted or issued as a 102 Trustee Grant to an Eligible 102 Participant, each Share acquired pursuant to the exercise of such Option and each certificate for Shares acquired pursuant to the exercise of such Option or issued directly as Shares, as well as any other shares received subsequently, following any realization of rights deriving from such Shares or Options (including stock dividends), shall be issued to and registered in the name of a Trustee and shall be held in trust for the benefit of the Participant for the Required Holding Period. After termination of the Required Holding Period, the Trustee may release such Option and any such Shares, provided that **(i)** the Trustee has received an acknowledgment from the Israeli Income Tax Authority that the Eligible 102 Participant has paid any applicable tax due pursuant to the ITO, or **(ii)** the Trustee and/or the Company or its Affiliate withholds any applicable tax due pursuant to the ITO. The Trustee shall not release any Options or Shares granted or issued as a 102 Trustee Grant, or shares issued upon exercise of such Option, prior to the full payment of the Eligible 102 Participant's tax liabilities.

4.3 Each 102 Trustee Grant (whether a 102 Capital Gains Track Grant or a 102 Ordinary Income Track Grant, as applicable) shall be subject to the relevant terms of Section 102 and the ITO, which shall be deemed an integral part of the 102 Trustee Grant and shall prevail over any term contained in the Plan, this Appendix, the Award Agreement or any agreement that is not consistent therewith. Any provision of the ITO and any certificates or rulings of the ITA not expressly specified in this Appendix or Award Agreement which are necessary to receive or maintain any tax benefit pursuant to the Section 102 shall be binding on the Eligible 102 Participant. The Trustee and the Eligible 102 Participant granted a 102 Trustee Grant shall comply with the ITO, and the terms and conditions of the trust agreement entered into between the Company and the Trustee. For avoidance of doubt, it is reiterated that compliance with the ITO specifically includes compliance with the Rules. Further, the Eligible 102 Participant agrees to execute any and all documents which the Company or the Trustee may reasonably determine to be necessary in order to comply with the provision of any applicable law, and, particularly, Section 102.

4.4 During the Required Holding Period, the Eligible 102 Participant shall not require the Trustee to release or sell the Options or Shares (whether Shares acquired pursuant to the exercise of Options or issued directly as Shares) and other shares received subsequently following any realization of rights derived from Shares or Options (including stock dividends) to the Eligible 102 Participant or to a third party, unless permitted to do so by applicable law. Notwithstanding the foregoing, the Trustee may, pursuant to a written request and subject to applicable law, release and transfer such Options or Shares to a designated third party, provided that both of the following conditions have been fulfilled prior to such transfer: **(i)** all taxes required to be paid upon the release and transfer of the Options or Shares have been withheld for Transfer to the tax authorities, and **(ii)** the Trustee has received written confirmation from the Company that all requirements for such release and transfer have been fulfilled according to the terms of the Company's Corporate Charter, the Plan, any applicable agreement and any applicable law. To avoid doubt such sale or release during the Required Holding Period will result in different tax ramifications to the Eligible 102 Participant under Section 102 of the ITO and the Rules and/or any other regulations or orders or procedures promulgated thereunder, which shall apply to and shall be borne solely by such Eligible 102 Participant, and the Company shall bear no responsibility and/or liability in connection therewith.

4.5 In the event a stock dividend is declared and/or additional rights are granted with respect to Options or Shares which derive from Awards granted as 102 Trustee Grants, such dividend and/or rights shall also be subject to the provisions of this Section 4, and the Required Holding Period for such shares and/or rights shall be measured from the commencement of the Required Holding Period for the Award with respect to which the dividend was declared and/or rights granted. In the event of a cash dividend on such Shares, the Trustee shall transfer the dividend proceeds to the Eligible 102 Participant only after deduction of taxes and mandatory payments in compliance with applicable withholding requirements.

4.6 If an Option granted as a 102 Trustee Grant is exercised during the Required Holding Period, the Shares issued upon such exercise shall be issued in the name of the Trustee for the benefit of the Eligible 102 Participant. If such an Option is exercised after the Required Holding Period ends, the Shares issued upon such exercise shall, at the election of the Eligible 102 Participant, either *(i)* be issued in the name of the Trustee, or *(ii)* be transferred to the Eligible 102 Participant directly, provided that the Participant first complies with all applicable provisions of the Plan.

4.7 To avoid doubt, and notwithstanding anything to the contrary in the Plan, it is clarified that the grant of Restricted Shares and other equity-based Awards under the 102 Capital Gains Track is subject to the confirmation and approval of the ITA.

5. Assignability

As long as Options or Shares granted as a 102 Trustee Grant are held by the Trustee on behalf of the Eligible 102 Participant, all rights of the Eligible 102 Participant over the Options or Shares are personal, cannot be transferred, assigned, pledged or mortgaged, other than by will or laws of descent and distribution.

6. Tax Consequences

6.1 Any tax consequences arising from the grant of any Award, exercise of any Option, the issuance, sale or transfer of Shares, or from any other event or act, including but not limited to social security and health tax (of the Company and/or its Affiliates and/or the Trustee and/or the Participant) relating to an Award or Shares issued thereupon shall be borne solely by the Participant. The Company and/or its Affiliates and/or the Trustee shall withhold taxes according to the requirements under the applicable laws, rules, and regulations, including withholding taxes at source. Furthermore, the Participant shall agree to indemnify the Company and/or its Affiliates and/or the Trustee and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Participant. The Company or any of its Affiliates and the Trustee may make such provisions and take such steps as it/they may deem necessary or appropriate for the withholding of all taxes required by law to be withheld with respect to Awards granted under the Plan and the exercise, sale, transfer or other disposition thereof, including, but not limited, to *(i)* deducting the amount so required to be withheld from any other amount (or Shares issuable) then or thereafter payable to a Participant, including by deducting any such amount from a Participant's salary or other amounts payable to the Participant, to the maximum extent permitted under law and/or *(ii)* requiring a Participant to pay to the Company or any of its Affiliates the amount so required to be withheld as a condition of the issuance, delivery, distribution or release of any Shares and/or *(iii)* by causing the exercise of Options and/or sale of Shares held by or on behalf of the Participant to cover such liability. In addition, the Participant will be required to pay any amount that exceeds the tax to be withheld and transferred to the tax authorities, pursuant to applicable tax laws, regulations and rules.

6.2 With respect to Non-Trustee Grants, if the Participant ceases to be employed by the Company or any Affiliate, the Eligible 102 Participant shall extend to the Company and/or its Affiliate a security or guarantee for the payment of tax due at the time of sale of Shares to the satisfaction of the Company, all in accordance with the provisions of Section 102 of the ITO and the Rules.

7. Governing Law and Jurisdiction

Notwithstanding any other provision of the Plan, with respect to Participants subject to this Appendix, the Plan and all instruments issued thereunder or in connection therewith shall be governed by, and interpreted in accordance with, the laws of the State of Israel applicable to contracts made and to be performed therein and the competent courts of Tel Aviv, Israel shall have exclusive jurisdiction in all matters relating hereto.

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