

**NOTICE OF MEETING
AND
INFORMATION CIRCULAR**

**FOR THE
ANNUAL GENERAL AND SPECIAL MEETING
OF SHAREHOLDERS
OF
TURNIUM TECHNOLOGY GROUP INC.**

To be held on Friday, September 15, 2023

Dated: August 11, 2023

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the **Annual General and Special** meeting (the “**Meeting**”) of **TURNIUM TECHNOLOGY GROUP INC.** (the “**Company**”) will be held at Suite 1100 – 1111 Melville Street, Vancouver, British Columbia, on **Friday, September 15, 2023** at **10:00 a.m.** (Pacific Time) for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended September 30, 2022 and September 30, 2021, together with the auditor’s report thereon;
2. to fix number of directors at six (6);
3. to elect directors for the ensuing year;
4. to appoint Manning Elliott LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor;
5. to consider and, if thought fit, pass an ordinary resolution of disinterested shareholders to adopt, ratify and approve the Company’s Fixed Share Option Plan, as more fully described in the accompanying Information Circular; and
6. to transact such other business as may properly come before the Meeting or any adjournments thereof.

The accompanying information circular (the “**Information Circular**”) provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. No other matters are contemplated, however, any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such further and other business as may properly come before the Meeting or any adjournment or postponement thereof.

The consolidated audited financial statements for the years ended September 30, 2022 and September 30, 2021, the reports of the auditor and the related management discussion and analysis will be made available at the Meeting and are available on www.sedar.com.

Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their 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 shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are a non-registered shareholder.

DATED at Vancouver, British Columbia, this **11th** day of **August, 2023**.

BY ORDER OF THE BOARD OF DIRECTORS:

TURNIUM TECHNOLOGY GROUP INC.

Signed: “*Derek Spratt*”

DEREK SPRATT

Chief Executive Officer, Interim Chief Financial Officer and Director

MANAGEMENT INFORMATION CIRCULAR

as at August 11, 2023
(except as otherwise indicated)

THIS INFORMATION CIRCULAR (THE “INFORMATION CIRCULAR”) ACCOMPANIES THE NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING (THE “NOTICE”) AND IS FURNISHED TO SHAREHOLDERS (THE “SHAREHOLDERS”) HOLDING CLASS “A” COMMON SHARES (THE “SHARES”) IN THE CAPITAL OF TURNIUM TECHNOLOGY GROUP INC. (THE “COMPANY”) IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF THE COMPANY OF PROXIES TO BE VOTED AT THE ANNUAL GENERAL AND SPECIAL MEETING (THE “MEETING”) OF THE SHAREHOLDERS.

GLOSSARY OF DEFINED TERMS

The following is a glossary of certain defined terms used in this Information Circular:

“**Board of Directors**” or “**Board**” means the board of directors of the Corporation.

“**BCBCA**” means *Business Corporations Act* (British Columbia).

“**Common Shares**” means the voting Class “A” common shares in the capital of the Company.

“**Computershare**” means Computershare Investor Services Inc., transfer agent of the Company.

“**Company**” means Turnium Technology Group Inc., a corporation governed by the *Business Corporations Act* (British Columbia).

“**Directors**” means the directors elected or appointed to the Board of Directors.

“**Information Circular**” or “**Circular**” means this management proxy information circular, together with all appendices and attachments hereto.

“**Management**” means the senior executive officers of the Company.

“**Meeting**” means the annual and special general meeting of the Shareholders to be held at will be held at 10:00 a.m. (Pacific Time) on Friday, September 15, 2023 at Suite 1100 – 1111 Melville Street, Vancouver, British Columbia, Canada, V6E 3V6, or at any continuation of the Meeting following an adjournment or postponement thereof.

“**Notice of Meeting**” means the Notice of the Meeting dated August 11, 2023.

“**Record Date**” means August 11, 2023, the record date for determining Shareholders entitled to receive notice of and vote at the Meeting.

“**Shareholders**” means the registered holders of Common Shares.

“**TSXV**” means the TSX Venture Exchange.

PROXIES AND VOTING RIGHTS

MANAGEMENT SOLICITATION

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals' authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out-of-pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

NOTICE-AND-ACCESS

The Company is not relying on the "Notice and Access" delivery procedures outlined in National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101"), to distribute copies of proxy-related materials in connection with the Meeting by posting them on a website.

APPOINTMENT OF PROXY

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Share that such Shareholder holds on the record date of August 11, 2023 (the "**Record Date**") on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the "**Designated Persons**") in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S COMMON SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

Those Shareholders desiring to be represented at the Meeting by proxy must deposit their respective forms of proxy with the Company's registrar and transfer agent, Computershare Trust Company of Canada by: (a) mail addressed to Computershare Trust Company of Canada, ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North American at (416) 263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, or by hand delivery to 3rd Floor, 510 Burrard Street, Vancouver, BC V6C 3B9, or (d) electronically by following the instructions in the form of proxy. If you vote through the internet, you may also appoint another person to be your proxyholder. Please go to www.investorvote.com and follow the instructions. You will require your account number and control number found on your form of proxy.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarized certified copy thereof, must accompany the form of proxy.

REVOCATION OF PROXIES

A registered Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to Computershare Trust Company of Canada, 3rd Floor, 510 Burrard Street, Vancouver, BC V6C 3B9, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned, any reconvening thereof, or (ii) to the Chair of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (a) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (b) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

VOTING OF COMMON SHARES AND PROXIES AND EXERCISE OF DISCRETION BY DESIGNATED PERSONS

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Common Shares represented will be voted or withheld from the vote on that matter accordingly. **The Common Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for determination of a quorum but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS (NON-REGISTERED SHAREHOLDERS)

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name ("Beneficial Shareholders"). Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker. In Canada the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited), which acts as nominee for many Canadian brokerage firms, and in the United States (the "U.S.") under the name of Cede & Co. as nominee for The Depository Trust Company, which acts as depository for many U.S. brokerage firms and custodian banks.

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to firms such as Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada and in the U.S. Broadridge mails a voting instruction form (a "**VIF**") in lieu of a Proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF to represent your Common Shares at the Meeting and that person may be you. To exercise this right, insert the name of the desired representative (which may be you), in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge (or such other service company) the VIF must be completed and returned to Broadridge (or such other service company), in accordance with the instructions therein, well in advance of the Meeting in order to have your Common Shares voted at the Meeting, or to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares.**

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada, and securities laws of the provinces of Canada. The proxy solicitation rules under the *United States Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia) ("**BCBCA**"), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgement by a United States court.

VOTING COMMON SHARES AND PRINCIPAL HOLDERS THEREOF

VOTING OF COMMON SHARES

The Company is authorized to issue an unlimited number of Class "A" common shares without par value and without special rights or restrictions attached (the "**Common Shares**"). As at the Record Date, determined by

the Board to be the close of business on August 11, 2023, a total of 99,815,243 Common Shares were issued and outstanding were issued and outstanding.

Only registered Shareholders as at the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or at the continuation of the Meeting following any adjournment or postponement thereof. No group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares. Each Shareholder is entitled to one vote for each Share registered in his or her name.

PRINCIPAL HOLDERS OF COMMON SHARES

To the knowledge of the Company's directors or executive officers, as at August 11, 2023, Record Date, the below person beneficially owns, directly or indirectly, or exercise control or direction over, voting securities carrying more than 10% of the voting rights attached to any class of voting securities of the Company is:

Shareholder Name	Number of Common Shares held	Percentage of Issued Common Shares
Johan Arnet	15,939,059	15.97%

(1) The above information was supplied to the Company by the Shareholder directly and from insider reports available at www.sedi.ca.

QUORUM

Pursuant to the Company's Articles, subject to the special rights and restrictions attached to the shares of any class or series of shares and save as otherwise provided, the quorum for the transaction of business at a meeting of shareholders is two shareholders, or one or more proxyholders representing two members, or one member and a proxyholder representing another member.

THE BUSINESS OF THE MEETING

MANAGEMENT KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OTHER THAN THOSE REFERRED TO IN THE NOTICE. HOWEVER, IF ANY OTHER MATTERS THAT ARE NOT KNOWN TO MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE ON SUCH MATTERS IN ACCORDANCE WITH THEIR BEST JUDGEMENT.

Additional details regarding each of the matters to be acted upon at the Meeting are set forth below.

1. FINANCIAL STATEMENTS

The audited financial statements of the Company for the financial years ended September 30, 2022 and September 30, 2021, together with the auditor's reports thereon (collectively, the "Financial Statements"), will be presented to Shareholders at the Meeting.

Copies of these documents will be available at the Meeting and may also be obtained by a Shareholder upon request without charge from the Company, 3355 Grandview Hwy, Unit 2, Vancouver, BC V5M 1Z5, or via email to derek@ttgi.io. These documents are also available on SEDAR at www.sedar.com under the Company's profile.

Management will review the Company's financial results at the Meeting and Shareholders and proxyholders will be given an opportunity to discuss these results with management. **No approval or other action needs to be taken at the Meeting in respect of the Financial Statements.**

2. ELECTION OF DIRECTORS

Number of Directors

The directors of the Company are elected at each annual meeting and hold office until the next annual meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at **six (6)**. The number of directors will be approved if the majority of Common Shares present or represented by proxy at the Meeting and entitled to vote are voted in favour of setting the number of directors at **six (6)**.

Management recommends Shareholders vote in favour of the resolution setting the number of directors at six (6). Unless you provide instructions otherwise, the Designated Persons intend to vote FOR the resolution setting the number of directors at six (6).

Nominees for Election

Management of the Company proposes to nominate the persons named in the table below for election by the Shareholders as directors of the Company. All of the nominees are current members of the Board and each has agreed to stand for election. Management of the Company does not contemplate that any of the nominees will be unable to serve as a director.

The following disclosure sets out the names of management's six nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Common Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date:

Name and place of residence⁽¹⁾	Principal occupation for the past five years⁽¹⁾	Director since	Number of shares⁽²⁾
Ralph Garcea ⁽⁴⁾ <i>Director, Chairman</i> Caledon, Ontario	Co-founded Focus Merchant Group in September 2018; after more than 22 years experience in senior positions at major domestic, international, and boutique investment firms He currently serves as a Director on the board of TSX-listed Converge Technology Solutions, TSXV-listed Edgewater Wireless Systems, and TSX-V listed Spitfyre Capital.	Nov 19, 2021	400,000 0.40%
Johan Arnet <i>Director</i> North Vancouver, BC	CEO of TTGI and predecessor corporation	June 16, 2022	15,939,059 ⁽⁵⁾ 15.97%
Derek Spratt <i>Chief Executive Officer, Interim Chief Financial Officer, Director</i> Vancouver, BC	Chairman of TTGI and predecessor corporations since 2019; managing director ScaleUP Ventures 2017 to 2019	June 16, 2022	311,711 0.31%

Name and place of residence⁽¹⁾	Principal occupation for the past five years⁽¹⁾	Director since	Number of shares⁽²⁾
Erin Campbell ⁽³⁾ <i>Director</i> Vancouver, BC	Over 25 years as entrepreneur and business advisor experience with board and corporate governance in growth and rapidly evolving technology and industrial companies; founding partner of Moneta Partners, an organization providing capital markets and corporate finance advisory services.	November 16, 2022	NIL
Peter Smyrniotis <i>Director</i> Vancouver, BC	Founder, operator, and board-level executive adept in launching high-growth disruptive companies, shipping new products to market, building teams and revenue through growth stages (Seed to Liquidity); currently a director with Victory Square Technologies, Spark Real Estate Software, and CoPilot AI.	November 16, 2022	NIL
Jim Lovie ⁽⁴⁾ <i>Director</i> Toronto, Ontario	Director of TTGI	June 16, 2022	2,008,309 2.01%

NOTES:

- (1) Information has been provided by the respective directors or nominees, as applicable.
- (2) Information as to shares beneficially owned, has been furnished by the respective person, has been extracted from the list of registered shareholders maintained by the Company's transfer agent, has been obtained from insider reports filed by respective person and available through the Internet at the Canadian System for Electronic Disclosure by Insiders (SEDI) or has been obtained from early warning report and alternative monthly reports filed by the respective person and available through the Internet at the Canadian System for Electronic Document Analysis and Retrieval (SEDAR).
- (3) Member of the Audit Committee.
- (4) Member of the Compensation and Corporate Governance Committee.
- (5) Mr. Arnet holds 3,171,958 of these shares indirectly in IntrinsicQ, a company he wholly-owns and he holds 12,767,101 of the Common Shares in Thinsolution Inc., a company he wholly-owns.

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

Biographies

The following biographies provide information in respect of the directors and officers of the Company.

Ralph Garcea – Chairman, Director

Mr. Garcea has an MBA from York University and an Engineering degree University of Toronto and worked for many years in the public markets as a technology analyst for Scotia Capital, Credit Suisse First Boston, and Haywood. Later in his career he worked as Managing Director for Northland Capital Partners, Global Maxfin Capital, Cantor Fitzgerald, and Echelon Wealth Partners. He is currently a board member with Converge Technologies and Managing Partner of Focus Merchant Group. He holds a Bachelor's degree (Honours) in Engineering Science (Aerospace) from the University of Toronto and an M.B.A. (Honours) from the Schulich School of Business at York University. Ralph is a member of the Professional Engineers of Ontario (PEO), the American Institute of Aeronautics and Astronautics (AIAA), and the Society of Automotive Engineers (SAE).

Derek Spratt – Director

Mr. Spratt has an Engineering degree from Queens University. He was formerly the CEO of Mobidia, Intrinsic Software and Consequent Technologies and the President of PCS Wireless. He was also Managing Director of ScaleUp Ventures and has been a board member with BC Discovery Fund, BC Advantage Funds, and an advisor to Quorum Capital and Bessemer Venture Partners.

Johan Arnet - Director

Mr. Arnet has founded and grown six IT, Internet and telecom companies since 1995. He began developing the proprietary software that is now TTGI's Multapplied-branded SD-WAN platform in 2009 and incorporated Multapplied Networks Inc. (now a wholly owned subsidiary of TTGI) in 2012. Mr. Arnet studied computer science at Simon Fraser University. Mr. Arnet founded Rocket Networks, an Internet service provider business in 2009 and sold it to TeliPhone Navigata in 2014. In addition to Multapplied Networks Inc., Mr. Arnet is co-founder of Plait Networks Inc. (a predecessor of TTGI) and a co-founder of TTGI. Mr. Arnet also owns Intrinsic Technology Group Inc., a Vancouver-based IT value-added reseller and professional services company.

Jim Lovie - Director

Mr. Lovie is the former EVP of Sales for Rogers Communications Canada. He has also held senior executive roles with Xerox, Bell Canada.

Erin Campbell - Director

Erin Campbell, ICD.D has over 25 years as an entrepreneur and business advisor experience with board and corporate governance in growth and rapidly evolving technology and industrial companies. Erin has led financing, corporate transactions, re-structuring, M&A for private and public companies operating in Canada and US. Erin is the founding partner of Moneta Partners, an organization providing capital markets and corporate finance advisory services. Erin has led financing, corporate transactions, re-structuring, M&A for private and public companies operating in Canada and US.

Peter Smyrniotis - Director

Peter Smyrniotis is a founder, operator, and board-level executive adept in launching high-growth disruptive companies, shipping new products to market, building teams and revenue through growth stages (Seed to Liquidity). He has extensive experience in corporate governance and fundraising. He is also currently a director with Victory Square Technologies, Spark Real Estate Software, and CoPilot AI. He has extensive experience in corporate governance and fundraising.

CORPORATE CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES AND SANCTIONS

Except as set forth below, to the knowledge of the management of the Company, no proposed nominee for election as a director of the Company:

- (a) is, at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,
 - (i) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "Order") that was issued while the proposed director was acting in the capacity as a director, chief executive officer or chief financial officer; or
 - (ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,
- (b) is, at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets,

- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director, or
- (d) has been subject to 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 has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

A Shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. Management recommends Shareholders vote in favour of the election of each of the nominees listed above for election as directors of the Company for the ensuing year. Unless you provide instructions otherwise, the Designated Persons intend to vote FOR the above nominees.

3. APPOINTMENT OF AUDITORS

At the Meeting, Shareholders will be asked to vote for the appointment of Manning Elliott LLP, Chartered Professional Accountants, located at Suite 1700 – 1030 West Georgia Street, Vancouver, BC, V6E 2Y3, as auditor of the Company to hold office until the next annual meeting of Shareholders, or until a successor is appointed, and to authorize the directors of the Company to fix the auditor's remuneration. See Section 6 – Audit Committee – External Auditor Service Fees. Manning Elliott LLP, Chartered Professional, has served as auditor of the Company since April 8, 2022.

Management recommends Shareholders vote in favour of the appointment of Manning Elliott LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and authorize the Board to fix the auditor's remuneration. Unless you provide instructions otherwise, the Designated Persons intend to vote FOR the appointment of Manning Elliott LLP, Chartered Professional Accountants, as the Company's auditor until the close of its next annual meeting and to authorize the Board to fix the remuneration to be paid to the auditor.

4. APPROVE OPTION PLAN

At the Meeting, Shareholders will be asked to consider, and if thought advisable, approve the Company's Option Plan, which was approved by the Board of Directors on June 16, 2022.

Summary of the Stock Option Plan

Approval of Amendment to the 2022 Equity Incentive Plan (the “**2023 Plan**”)

On December 21, 2021 the shareholders approved the adoption of the 2022 “fixed” Equity Incentive Plan (the “**2022 Plan**”) whereby the aggregate number of Common Shares that may be issued upon the exercise or settlement of Options and Performance-Based Awards granted under the 2022 Plan (and all of the Company's other Security-Based Compensation Arrangements (as defined in the 2022 Plan)), shall not exceed, in the aggregate, 20% of the Company's issued and outstanding Common Shares at the time that the 2022 Plan is implemented. As of the date hereof, a total of 8,375,440 stock options are outstanding under the 2022 Plan.

At the Meeting, the shareholders of the Company will be asked to consider and, if thought advisable, pass an ordinary resolution approving an increase to the maximum number of Common Shares reserved for issuance on the exercise of stock options granted pursuant to the 2022 Plan to from 13,708,016 to 19,963,048, representing 20% of the 99,815,243 common shares which are issued and outstanding as of the date hereof, or such other number of common shares as may be permitted by the TSX Venture Exchange (the “Exchange”).

On June 1, 2023, the Board approved the increase in the number of Common Shares issuable pursuant to the 2022 Plan from 13,708,016 to 19,963,048, subject to and effective upon receipt of the Shareholder approval and the Exchange approval.

A copy of the 2023 Plan is attached to this Information Circular as Schedule “B” and is available for review at the offices of the Company during normal business hours up to and including the date of the Meeting.

Shareholder Approval

At the Meeting, shareholders will be asked consider and if thought fit, approve an ordinary resolution (the “**Plan Resolution**”), which must be approved by a simple majority of the votes cast by Shareholders (with directors, officers and shareholders who own more than 10% of the outstanding voting securities being excluded from voting), approving the increase of the maximum number of Common Shares reserved for issuance pursuant to the 2022 Plan on exercise of stock options granted from or such other number of common shares as may be permitted by the Exchange.

Unless otherwise directed, the persons named in the enclosed proxy intend to vote IN FAVOR of the Plan Resolution to consider and, if thought fit, approve the Plan Resolution as described in this Information Circular.

“**RESOLVED**, as an ordinary resolution of the disinterested Shareholders, that:

1. subject to approval of the TSX Venture Exchange, the number of common shares of the Company issuable pursuant to the 2023 “fixed” Equity Incentive Plan (the “2023 Plan”) be increased from 13,708,016 to 19,963,048 which equals 20% of the issued and outstanding common shares of the Company on June 9, 2023, or such other number of common shares of the Company as may be permitted by the TSX Venture Exchange;
2. the Company’s board of directors be authorized in its absolute discretion to administer the Plan and amend or modify the Plan in accordance with its terms and conditions and with the policies of the TSX Venture Exchange as may be required from time to time by the TSX Venture Exchange; and
3. any one director or officer of the Company is hereby authorized and directed, acting for, in the name of 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 resolutions, including without limitation making any changes to the 2023 Plan required by the TSX Venture Exchange or applicable securities regulatory authorities and to complete all transactions in connection with the administration of the 2022 Plan.”

The form of the Plan Resolution set forth above is subject to such amendments as management may propose at the Meeting, but which do not materially affect the substance of the Plan Resolution.

Management of the corporation recommends that shareholders vote in favour of the stock option plan resolution at the meeting.

The persons named in the form of proxy accompanying this circular intend to vote in favour of the resolution to approve the stock option plan in the absence of direction to the contrary from the shareholder appointing them. an affirmative vote of a majority of the votes cast by shareholders at the meeting is sufficient for the approval of the stock option plan.

5. OTHER BUSINESS

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof. Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the common shares represented by the proxies solicited hereby will be voted on such matter in accordance with the best judgement of the persons voting by proxy.

EXECUTIVE COMPENSATION

GENERAL

For the purpose of this Statement of Executive Compensation:

“**Company**” means Turnium Technology Group Inc.;

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**NEO**” or “**named executive officer**” means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a 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 (“**CFO**”), including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year ended September 30, 2022, whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer under paragraph © but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Based on the foregoing definitions, during the most recently completed financial year ended September 30, 2022, the Company had **six (6)** NEOs, namely Derek Spratt, Chief Executive Officer and Interim Chief Financial Officer, Aaron Patton, President of Tenacious Networks, Inc., a wholly-owned subsidiary of the Company, Johan Arnet, former Chief Executive Officer, Robin Bruce Hutchison, former Chief Executive Officer, Judi Dalling, former Chief Financial Officer, and Juliet Jones, former Chief Financial Officer.

DIRECTOR AND NEO COMPENSATION

Director and NEO compensation, excluding options and compensation securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or its subsidiary, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiary.

Table of compensation excluding compensation securities							
Name and position	Year Ended ⁽¹⁾	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Ralph Garcea ⁽²⁾ <i>Chairman, Director</i>	2022	20,000	NA	NA	NA	NA	20,000
	2021	NA	NA	NA	NA	NA	NA
Jim Lovie ⁽³⁾ <i>Director</i>	2022	NA	NA	NA	NA	NA	NA
	2021	NA	NA	NA	NA	NA	NA
Johan Arnet ⁽⁴⁾ <i>Director</i>	2022	275,000	NA	NA	NA	NA	275,000
	2021	300,000	NA	NA	NA	NA	300,000
Erin Campbell ⁽⁵⁾ <i>Director</i>	2022	NA	NA	NA	NA	NA	NA
	2021	NA	NA	NA	NA	NA	NA
Peter Smyrniotis ⁽⁶⁾ <i>Director</i>	2022	NA	NA	NA	NA	NA	NA
	2021	NA	NA	NA	NA	NA	NA
Derek Spratt ⁽⁷⁾ <i>CEO, Interim CFO, Director</i>	2022	202,000	NA	NA	NA	NA	202,000
	2021	232,375	NA	NA	Nil	NA	232,375
Peter Green ⁽⁸⁾ <i>Director</i>	2022	30,000	NA	NA	NA	NA	30,000
	2021	NA	NA	NA	NA	NA	NA
Evelyn Bailey ⁽⁹⁾ <i>Director</i>	2022	NA	NA	NA	NA	NA	NA
	2021	NA	NA	NA	NA	NA	NA
Aaron Patton ⁽¹⁰⁾ <i>President, Tenacious Networks, Inc.</i>	2022	150,000	125,650	NA	NA	NA	275,650
	2021	150,000	58,370	NA	NA	NA	208,370
John Michael Hutchison ⁽¹¹⁾ <i>Former Director</i>	2022	NA	NA	NA	NA	NA	NA
	2021	NA	NA	NA	NA	NA	NA
Vassilios (Bill) Mitoulas ⁽¹²⁾ <i>Former Director</i>	2022	NA	NA	NA	NA	NA	NA
	2021	NA	NA	NA	NA	NA	NA
Robin Bruce Hutchison ⁽¹³⁾ <i>Former CEO, Former Director</i>	2022	NA	NA	NA	NA	NA	NA
	2021	NA	NA	NA	NA	NA	NA
Judi Dalling ⁽¹⁴⁾ <i>Former CFO</i>	2022	NA	NA	NA	NA	NA	NA
	2021	NA	NA	NA	NA	NA	NA
Juliet Jones ⁽¹⁵⁾ <i>Former CFO</i>	2022	198,000	NA	NA	NA	NA	198,000
	2021	NA	NA	NA	NA	NA	NA

NOTES:

(1) Year End is September 30

(2) Mr. Garcea appointed as director on November 19, 2021, and Chair effective March 6, 2023.

(3) Mr. Lovie was appointed as director on June 16, 2022.

(4) Mr. Arnet was appointed as director on June 16, 2022. Mr. Arnet acted as CEO from June 16, 2022 to August 29, 2022.

(5) Ms. Campbell was appointed as director on November 16, 2022.

- (6) Mr. Smyrniotis was appointed as director on November 16, 2022.
- (7) Mr. Spratt was appointed as director on June 16, 2022, and has acted as CEO on August 29, 2022, and as Interim CFO since January 16, 2023.
- (8) Mr. Green was appointed as director on June 16, 2022.
- (9) Ms. Bailey was appointed as director on June 16, 2022.
- (10) Mr. Patton has acted as President of Tenacious Networks, Inc., a wholly-owned subsidiary of the Company, since June 28, 2020.
- (11) Mr. Hutchison was appointed as director on October 17, 2017, and ceased to be a director on June 17, 2022.
- (12) Mr. Mitoulas was appointed as director on November 19, 2021, and ceased to be a director on June 17, 2022.
- (13) Mr. Hutchison was appointed as director and acted as CEO and President on October 17, 2017, and ceased to be director, CEO and President on June 17, 2022.
- (14) Ms. Dalling acted as CFO from October 17, 2017, to June 16, 2022.
- (15) Ms. Jones acted as CFO from November 1, 2021 to November 28, 2022.

Compensation and Corporate Governance Committee

The Compensation and Corporate Governance Committee is responsible for ensuring an appropriate plan for executive compensation is in place and for making recommendations to the Board with respect to the compensation of the Company's executive officers. The Board will ensure that the total compensation paid to all Named Executive Officers is fair and reasonable and is consistent with the Company's compensation philosophy. This compensation philosophy is intended to ensure that executive compensation is reflective of prevailing market rates and is designed to create incentives to executive performance to achieve the strategic objectives and increase the value to shareholders.

The Compensation and Corporate Governance Committee periodically reviews the compensation paid to the directors and executive officers and ensures that the total compensation paid to all of the Named Executive Officers is fair, reasonable and competitive with the industry and is consistent with the Company's compensation philosophy and is aligned with the overall business objectives and with shareholders' interests.

The Compensation and Corporate Governance Committee is responsible for the review and assessment of compensation arrangements for the Company's executive officers and is authorized to approve terms of employment, salaries, bonuses, option grants and other incentive arrangements for the executive officers, and, where appropriate, any severance arrangements. The Compensation and Corporate Governance Committee reviews and assesses the performance of executive officers in accordance with the Company's compensation policies and practices. In addition to informal industry comparables from publicly available information, the Compensation and Corporate Governance Committee considers a variety of factors when determining both compensation policies and programs, and individual compensation levels. These factors include the long-range interests of the Company and its shareholders, overall financial and operating performance and the Compensation and Corporate Governance Committee's assessment of each executive's individual performance and contribution toward meeting corporate objectives. The Compensation and Corporate Governance Committee and Board of Directors considers annually the risks associated with the compensation policies and practices including such risks as the retention of qualified executive staff during an economic downturn in the market. The CEO together with the Compensation and Corporate Governance Committee, reviews and discusses on an annual base the risks and provide oversight of the compensation policies and practices, and discusses with the Compensation and Corporate Governance Committee any additional practices that the Company may use to identify and mitigate compensation policies and practices that could encourage an NEO or individual at a principle business unit or division to take inappropriate or excessive risks. The Company also has each NEO and employee annually review and sign off on the Company's corporate policies and procedures, including anti-bribery and anti-corruption policies and procedures. As part of this annual review, the CEO will discuss with the Compensation and Corporate Governance Committee any risks arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

The members of the Compensation and Corporate Governance Committee are Ralph Garcea and Jim Lovie. The Compensation and Corporate Governance Committee have direct experience in their past executive and board positions that are relevant to their responsibilities as members of the Compensation and Corporate Governance Committee.

External Management Companies

Aaron Patton, President of Tenacious Networks, Inc., a wholly-owned subsidiary of the Company (“**Tenacious**”), is not an employee of the Company. Mr. Patton provides his services to Tenacious as an independent contractor through Tenacious Services Inc. (the “**Contractor**”). Tenacious is party to an independent contractor agreement dated December 1, 2022, with the Contractor (the “**Independent Contractor Agreement**”). Pursuant to the Independent Contractor Agreement, Tenacious has engaged the Contractor as President of Tenacious (such services as President referred to as the “**Services**”) and will pay the Contractor at the rate of CAD\$12,500 per month plus applicable GST for the Services. Under the Independent Contractor Agreement, Tenacious has agreed to pay to the Contractor a commission based on the gross revenue received to Tenacious on an annual basis during the term of the Independent Contractor Agreement as follows: (i) for the gross revenue received by Tenacious up to \$2,000,000 during the fiscal year, the Contractor will be paid 5% (i.e., \$100,000 if Tenacious’ gross revenue is \$2,000,000); and (ii) for the gross revenue received by Tenacious above two million and one dollars (\$2,000,001) during a fiscal year, the Contractor will be paid 7%. The Contractor understands and has agreed that it will bear sole responsibility and liability for any costs or expenses incurred while performing the Services.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or by any subsidiary thereof in the year ended September 30, 2022, for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at Year Ended September 30, 2022 (\$)	Expiry Date
Derek Spratt <i>CEO, Interim CFO, Director</i>	Stock Options	1,467,391 options 1,467,391 common shares	Aug 5, 2021	0.10	NA	0.22	Aug 4, 2026
Ralph Garcea <i>Chair, Director</i>	Stock Options	350,000 options 350,000 common shares	July 16, 2022	0.56	0.35	0.22	July 26, 2027
Jim Lovie <i>Director</i>	Stock Options	300,000 options 300,000 common shares	Aug 5, 2021	0.15	NA	0.22	Aug 4, 2026
Johan Arnet <i>Director</i>	Stock Options	300,000 options 300,000 common shares	Nov 17, 2021	0.48	NA	0.22	Nov 26, 2026
Erin Campbell <i>Director</i>	Stock Options	150,000 options 150,000 common shares	Nov 17, 2021	0.48	NA	0.22	Nov 26, 2026
Peter Smyrniotis <i>Director</i>	Stock Options	300,000 options 300,000 common shares	Aug 5, 2021	0.15	NA	0.22	Nov 26, 2026
Peter Green <i>Director</i>	Stock Options	300,000 options 300,000 common shares	July 25, 2022	0.28	0.35	0.22	July 26, 2027

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at Year Ended September 30, 2022 (\$)	Expiry Date
Evelyn Bailey <i>Director</i>	Stock Options	300,000 options 300,000 common shares	July 25, 2022	0.28	0.35	0.22	July 26, 2027
Aaron Patton <i>President, Tenacious Networks, Inc.</i>	Stock Options	600,000 options 600,000 common shares	Nov 17, 2021	0.48	NA	0.22	Nov 26, 2026
John Michael Hutchison <i>Former Director</i>	Stock Options	NA	NA	NA	NA	NA	NA
Vassilios (Bill) Mitoulas <i>Former Director</i>	Stock Options	68,000 options 68,000 common shares	June 16, 2022	0.56	0.56	0.22	June 16, 2027
Robin Bruce Hutchison <i>Former CEO, Former Director</i>	Stock Options	NA	NA	NA	NA	NA	NA
Judi Dalling <i>Former CFO</i>	Stock Options	NA	NA	NA	NA	NA	NA

Exercise of Compensation Securities by Directors and NEOs

There were no compensation securities exercised by a director or NEO during the financial year ended September 30, 2022.

Stock Option Plans and Other Incentive Plans

On June 16, 2022, the Board of Directors adopted a 20% Fixed stock option plan (the “**Option Plan**”) under which Options may be granted to the Company’s directors, officers, employees and consultants. The full text of the Option Plan is attached hereto as Schedule “B”.

The Option Plan provides that the board of directors may, from time to time, in its discretion, and in accordance with TSX-V requirements, grant to directors, officers, employees and consultants to the Company, nontransferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed that number of Common Shares which is equal to 20% of the issued and outstanding Common Shares.

Options will be exercisable for a period of up to ten years from the date of grant. The number of Common Shares reserved for issuance to:

- (a) any individual, will not exceed 5% of the issued and outstanding Common Shares; and
- (b) all consultants, will not exceed 2% of the issued and outstanding Common Shares. In addition, the

Option Plan will provide that no more than 5% of the issued Common Shares will be granted to any individual in any 12-month period, unless disinterested shareholder approval is obtained; no more than 2% of the issued Common Shares will be granted to any one consultant in any 12-month period; and no more than an aggregate of 2% of the issued Common Shares will be granted to all Persons conducting investor relations activities in any 12 month period.

Subject to TSX-V requirements, vesting is at the discretion of the Board of Directors at the time of grant. Options may be exercised for a period of 90 days following cessation of the optionee's position with the Company, provided that if the cessation of office, employment, directorship, or consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. The exercise price of each Option will be determined by the Board of Directors at the time any option is granted. In no event shall such exercise price be lower than the exercise price permitted by the TSX-V.

Employment, consulting and management agreements

In addition to the Independent Contractor Agreement disclosed above under "External Management Companies", the Company is party to an employment agreement with Derek Spratt (the "**Executive**") dated effective September 1, 2022 (the "**CEO Employment Agreement**"). Pursuant to the CEO Employment Agreement, the Company has engaged the Executive as Chief Executive Officer of the Company and will be paid an annual base salary (the "**Base Salary**") of CAD\$300,000, subject to increases at the Board's discretion, with any salary or bonuses above CAD\$10,000 per month being accrued until at least \$1 million in net new debt or equity financing is secured by the Company or completes a change of control transaction. The Executive was granted 50,000 stock options under the terms of the Company's stock option plan. The Executive is eligible for a CAD\$100,000 discretionary bonus during the 2023 fiscal year and each subsequent fiscal year upon achieving certain key performance indicators including revenue and EBITDA targets, financing transaction targets and M&A transaction targets. The Company shall promptly reimburse the Executive for all reasonable business expenses incurred by Executive in performing services under the CEO Employment Agreement, including all expenses of travel, and living expenses while away from home on business or at the request of and in the service of the Company and its affiliates. In connection with a termination of the Executive upon death, by the Company for cause, by the Executive without good reason or an involuntary termination, the Company shall pay to the Executive all vested entitlements under applicable groups benefit plans an amount equal to the sum of: (i) the Executive's Base Salary owes for services provided through to the date of termination; (ii) accrued and unused vacation pay; and (iii) any incurred but unreimbursed expenses for which the Executive is entitled under the CEO Employment Agreement.

Termination and Change of Control Benefits

The Company does not have any plan or arrangement with respect to compensation to its executive officers which would result from the resignation, retirement or any other termination of employment of the executive officers' employment with the Company. With regards to a change of control, all executives will have an M&A bonus equal to their total annual compensation net of the value of their incentive stock options to be paid out in 12 monthly installments post transaction; unless they are terminated post transaction in which case, they will be paid out fully at that time.

Oversight and description of director and named executive officer compensation

Compensation of Directors

The Company does not have a compensation program other than paying consulting fees and incentive bonuses. The compensation of the executive officers is determined by the Board, based in part on recommendations from the Chief Executive Officer. The Board recognizes the need to provide a compensation package that will attract and retain qualified and experienced executives, as well as align the compensation level of each executive to that executive's level of responsibility. The objectives of the Company's compensation policies and practices are:

- to reward individual contributions in light of the Company's performance;
- to be competitive with the companies with whom the Company competes for talent;

- to align the interests of the executives with the interests of the shareholders; and
- to attract and retain executives who could help the Company achieve its objectives.

The objectives of management fees are to recognize market pay and acknowledge the competencies and skills of individuals. The rate established for each executive officer is intended to reflect each individual's responsibilities, experience, prior performance and other discretionary factors deemed relevant by any compensation committee that may be formed in future. In deciding on the management fee portion of the compensation of the executive officers, major consideration is given to the fact that the Company is an early stage exploration company and does not generate any material revenue and must rely exclusively on funds raised from equity financings. In the future, the objectives of incentive bonuses in the form of cash payments will be designed to add a variable component of compensation, based on corporate and individual performances for executive officers and employees. The objectives of the stock option will be to reward achievement of long-term financial and operating performance and focus on key activities and achievements critical to the ongoing success of the Company. The Company has no other forms of compensation, other than payments made from time to time to individuals or companies they control for the provision of consulting services. Such consulting services are paid for by the Company, to the best of its ability, at competitive industry rates for work of a similar nature by reputable arm's length service providers. Actual compensation will vary based on the performance of the executives relative to the achievement of goals and the price of the Company's securities, as well as the financial condition of the Company.

The Board evaluates individual executive performance with the goal of setting compensation at levels that it believes is comparable with executives in other companies of similar size and stage of development operating in the same industry. In connection with setting appropriate levels of compensation, members of the Board base their decisions on their general business and industry knowledge and experience and publicly available information of comparable companies while also taking into account the Company's relative performance and strategic goals.

In the course of its deliberations, the Board considered the implications of the risks associated with adopting the compensation practices currently in place. The Board does not believe that its current compensation practices create a material risk that the NEOs or any employee would be encouraged to take inappropriate or excessive risks, and no such risks have been detected to date. The Board will continue to include this consideration in its deliberations and believes that it would detect actions of management and employees of the Company that constitute or would lead to inappropriate or excessive risks.

Pension disclosure

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans currently in place or proposed at this time.

AUDIT COMMITTEE

AUDIT COMMITTEE CHARTER

The text of the Company's Audit Committee Charter is attached as **Schedule "A"** to this Information Circular.

COMPOSITION OF AUDIT COMMITTEE

As at the date hereof, the Company's audit committee is comprised of three (3) directors, namely Evelyn Bailey (Chair), Peter Green and Erin Campbell.

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment. Of the Company's current audit committee members, all members are considered "independent" within the meaning of NI 52-110.

All of the Audit Committee members are financially literate, as defined in NI 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as an understanding of internal controls and procedures necessary for financial reporting. NI 52-110 provides that an individual is financially literate if they have 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.

Mandate and Responsibilities of the Audit Committee

The Audit Committee's mandate and responsibilities include: (i) reviewing and recommending for approval to the Board the financial statements, accounting policies that affect the statements, annual MD&A and associated press releases; (ii) being satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and periodically assessing those procedures; (iii) establishing and maintaining complaint procedures regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; (iv) overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing such other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting; (v) pre-approving all non-audit services to be provided to the Company or its subsidiary entities by the external auditor; (vi) reviewing and monitoring the processes in place to identify and manage the principal risks that could impact the financial reporting of the Company; and (vii) reviewing and approving the Company's hiring policies regarding partners, employees, and former partners and employees of the present and former external auditor of the Company.

The Audit Committee is to meet at least quarterly to review financial statements and MD&A and to meet with the Company's external auditors at least once a year.

RELEVANT EDUCATION AND EXPERIENCE

Each member of the Company's present Audit Committee and the proposed Audit Committee following the Meeting are senior-level businesspeople with experience in financial matter and have adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) experience preparing, auditing, analyzing or 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 experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

Evelyn Bailey - Chair

Ms. Bailey has a Bachelor of Commerce from the University of Calgary and has completed the Directors Education Program, University of Toronto – Rotman School of Management. Ms. Bailey most recently was the IBM Global Managing Director, Scotiabank & Tangerine.

Peter Green

Mr. Green is an accomplished telecommunications executive and sales leader with a career spanning over three decades in the United Kingdom and Canada. Previously, Mr. Green, served as president of Telus business solutions where he oversaw an organization with over 25,000 medium and large enterprise customers generating \$1.4 billion in revenue annually. Mr. Green initiated and led the negotiation of a \$1-billion contract with the Province of British Columbia, representing the then-largest commercial transaction in Telus history.

Erin Campbell

Erin Campbell, ICD.D has over 25 years as an entrepreneur and business advisor experience with board and corporate governance in growth and rapidly evolving technology and industrial companies. Erin has led financing, corporate transactions, re-structuring, M&A for private and public companies operating in Canada and US. Erin is the founding partner of Moneta Partners, an organization providing capital markets and corporate finance advisory services. Erin has led financing, corporate transactions, re-structuring, M&A for private and public companies operating in Canada and US

AUDIT COMMITTEE OVERSIGHT

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

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Company's most recently completed financial year end, has the Company relied on the exemption in section 2.4 of National Instrument 52-110 - *Audit Committees (De Minimis Non-audit Services)*, the exemption in section 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*), the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*), or an exemption, in whole or in part, granted under Part 8 of National Instrument 52-110.

As the Company is a "Venture Issuer" pursuant to relevant securities legislation, the Company is relying on the exemption in section 6.1 of National Instrument 52-110 - *Audit Committees*, from the requirement of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of National Instrument 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES FOR NON-AUDIT SERVICES

The Audit Committee is authorized by the Board of Directors to review the performance of the external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

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

Auditor	Financial Year Ending September 30	Audit Fees⁽¹⁾ (\$)	Audit-related Fees⁽²⁾ (\$)	Tax Fees⁽³⁾ (\$)	All Other Fees⁽⁴⁾ (\$)
Manning Elliott LLP	2022	626,350	0	0	0
	2021	549,000	0	0	110,860

NOTES:

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

SECTION 7 - CORPORATE GOVERNANCE

GENERAL

Pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), the Company is required to disclose its corporate governance practices. Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices, which are in the interest of its Shareholders and contribute to effective and efficient decision-making.

National Policy 58-201 - *Corporate Governance Guidelines* (“**NP 58-201**”) establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices and believes the Company’s corporate governance practices are appropriate and effective for the Company given its current size.

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* - mandates disclosure of corporate governance practices in Form 58-101Fs, which disclosures is set out below.

COMPOSITION OF THE BOARD OF DIRECTORS

The mandate of the Board of the Company, as prescribed by the *Business Corporations Act* (British Columbia) (“**BCBCA**”), is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its committees. The Board will facilitate its exercise of independent supervision over the Company’s management through frequent meetings of the Board.

The independent members of the Board of Directors are Jim Lovie, Evelyn Bailey, Erin Campbell and Peter Smyrniotis.

Directors are expected to attend Board meetings and meetings of committees on which they serve and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities.

MANDATE OF THE BOARD

The Board is elected by and accountable to the Shareholders of the Company. The mandate of the Board is to continually govern the Company and to protect and enhance the assets of the Company in the long-term best interests of the Shareholders. The Board will annually assess and approve a strategic plan which takes into account, among other things, the opportunities and the identification of the principal risks of the issuer’s business, and ensuring the implementation of appropriate systems to manage these risks.

DIRECTORSHIPS IN OTHER PUBLIC COMPANIES

Certain of the board nominees are also directors or officers of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other reporting issuer (or equivalent in a foreign jurisdiction) ⁽¹⁾
Ralph Garcea	Converge Technology Solutions Corp. – TSX Edgewater Wireless Systems Inc. – TSXV Spitfyre Capital Corp. - TSXV Deal Pro Capital Corp. – TSXV

Name of Director	Other reporting issuer (or equivalent in a foreign jurisdiction) ⁽¹⁾
Peter Smyrniotis	Victory Square Technologies Inc. - TSXV
Peter Green	Fobi AI Inc. - TSXV
Erin Campbell	Global Energy Metals Corp. - TSXV H2 Ventures 1 Inc. - TSXV
Evelyn Bailey	UBS Group AG (Canada) - NYSE

NOTES:

⁽¹⁾ Information not being within our knowledge has been furnished by the respective person or has been obtained from insider reports filed by respective person and available through the Internet at the Canadian System for Electronic Disclosure by Insiders (www.sedi.ca).

ORIENTATION AND CONTINUING EDUCATION

New Board members receive an orientation package which includes reports on operations and results, and public disclosure filings. Board meetings may sometimes be held at the Company's offices and, from time to time, may be combined with presentations by the Company's management to give the directors additional insight into the business. In addition, management of the Company makes itself available for discussion with all board members.

ETHICAL BUSINESS CONDUCT

The board of directors believe that the fiduciary duties placed on individual directors by the governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the board in which the director has an interest will be sufficient to ensure that the board operates independently of management and in the best interests of the Company.

NOMINATION OF DIRECTORS

The Board will, in each year, consider its size 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 Company does not have a nominating committee, and these functions will be performed by the Board as a whole.

COMPENSATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Company also has a Compensation and Corporate Governance Committee, which is responsible for, among other things, evaluating the performance of the Company's executive officers, determining or making recommendations with respect to the compensation of the Company's executive officers, making recommendations with respect to director compensation, incentive compensation plans and equity-based plans, making recommendations with respect to the compensation policy for the employees of the Company or its subsidiaries and ensuring that the Company is in compliance with all legal requirements with respect to compensation disclosure. In performing its duties, the board will have the authority to engage such advisors, including executive compensation consultants, as it considers necessary.

All members of the board are experienced participants in business or finance and have sat on the board of directors of other companies, charities or business associations.

The Board will conduct reviews with regard to directors' and officers' compensation at least once a year. For information regarding the steps taken to determine compensation for the directors and executive officers, see "Section 5 - Executive Compensation".

COMMITTEES OF THE BOARD OF DIRECTORS

The Board has two committees: the Audit Committee (the "Audit Committee"). The members of the Audit Committee are Evelyn Bailey (chair), Peter Green and Erin Campbell. A description of the function of the Audit

Committee can be found in this Information Circular under "Section 6 - Audit Committee".

In addition to the Audit Committee, the Board has a Compensation and Corporate Governance Committee, the members of which are Ralph Garcea and Jim Lovie.

ASSESSMENTS

Due to the size of the Company's board of directors, there is no formal policy established to monitor the effectiveness of the directors, the board or its committees.

Securities Authorized For Issuance Under Equity Compensation Plans

The following table sets out information with respect to all compensation plans under which equity securities are authorized for issuance as of the financial year ended September 30, 2022

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 Securityholders	11,141,766	0.42	2,566,250
Equity compensation plans not approved by securityholders	NIL	NIL	NIL
Total	11,141,766	-	2,566,250

NOTES:

(1) Represents the number of common shares available under the Stock Option Plan, which reserves a number of common shares for issuance, pursuant to the exercise of stock options, that is equal to 10% of the issued and outstanding common shares from time to time.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than "routine indebtedness" as defined in applicable securities legislation, since the beginning of the financial year ended September 30, 2022, none of:

- (a) the executive officers, directors, employees and former executive officers, directors and employees of the Company or any of its subsidiaries;
- (b) the proposed nominees for election as a director of the Company; or
- (c) any associates of the foregoing persons;

is or has been indebted to the Company or any of its subsidiaries or has been indebted to any other entity where that indebtedness was 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, and which was not entirely repaid on or before the date of this Information Circular.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth in this Information Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the last financial year ended September 30, 2022, nor any

proposed nominee for election as a director of the Company, nor any associated or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors or the appointment of auditors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Applicable securities legislation defines “*informed person*” to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Except as disclosed herein or in the Company’s financial statements, no informed person of the Company, or proposed director of the Company, or any associate or affiliate of any informed person or proposed director, had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year ended September 30, 2022, or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

Except as disclosed under Section 5 – Executive Compensation, the Company has no management agreements or arrangements under which the management functions of the Company are performed other than by the Company’s directors and executive officers.

ADDITIONAL INFORMATION

Financial information about the Company is included in the Company’s financial statements and Management’s Discussion and Analysis for the financial year ended September 30, 2022 and September 30, 2021, which have been electronically filed with regulators and are available through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. Copies may be obtained without charge upon request to the Company by email at derek@ttgi.io or by mail at 3355 Grandview Hwy, Vancouver, BC V5M 1Z5. You may also access the Company’s public disclosure documents through the Internet on SEDAR at www.sedar.com.

DIRECTOR APPROVAL

The contents of this Information Circular have been approved and the delivery of it to each Shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized by the Company’s Board of Directors.

DATED at Vancouver, British Columbia, this 11th day of August, 2023.

BY ORDER OF THE BOARD

TURNIUM TECHNOLOGY GROUP INC.

Signed: “*Derek Spratt*” _____

DEREK SPRATT
Chief Executive Officer and Director

SCHEDULE "A"
AUDIT COMMITTEE CHARTER

TURNIUM TECHNOLOGY GROUP INC.
(the "Company")

APPENDIX “A” – AUDIT COMMITTEE CHARTER

MANDATE

The primary function of the audit committee (the “Committee”) of Turnium Technology Group Inc. (the “Company”) is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. The Committee’s primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Company’s financial reporting and internal controls system and review the Company’s financial statements.
- Review and appraise the performance of the Company’s external auditors (the “Auditor”).
- Provide an open avenue of communication among the Company’s auditors, management and the Board of Directors.

COMPOSITION, PROCEDURES AND ORGANIZATION

The Committee shall consist of at least three members. Each member must be a director of the Company. A majority of the members of the Committee shall not be officers or employees of the Company or of an affiliate of the Company. At least one (1) member of the Committee shall be financially literate. All members of the Committee who are not financially literate will work towards becoming financially literate to obtain working familiarity with basic finance and accounting practices. For the purposes of this Charter, the term “financially literate” means 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 issues that can reasonably be expected to be raised by the Company’s financial statements.

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

The Board of Directors may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

MEETINGS OF THE COMMITTEE

Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, the Chairman will give the Committee members 24 hours’ advance notice of each meeting and the matters to be discussed at such meeting. Notice may be given personally, by telephone, by facsimile or e-mail.

The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee determines it to be necessary or appropriate, at any other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board of Directors or the shareholders of the Company.

At each meeting of the Committee, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company. A member may participate in a meeting of the Committee in person or by telephone if all members participating in the meeting, whether in person or by telephone or other communications medium other than telephone are able to communicate with each other and if all members who wish to participate in the meeting agree to such participation.

The Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities.

RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the Committee shall:

- (a) Review the Company's financial statements, including any certification, report, opinion, or review rendered by the Auditor, MD&A and any annual and interim earnings press releases before the Company publicly discloses such information.
- (b) Review and satisfy itself that adequate procedures are in place and review the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assess the adequacy of those procedures.
- (c) Be directly responsible for overseeing the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit review services for the Company.
- (d) Require the Auditor to report directly to the Committee.
- (e) Review annually the performance of the Auditor who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- (f) Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor.
- (g) Take, or recommend that the Board of Directors take, appropriate action to oversee the independence of the Auditor.

- (h) Recommend to the Board of Directors the external auditor to be nominated at the annual general meeting for appointment of the Auditor for the ensuing year and the compensation for the Auditors, or, if applicable, the replacement of the Auditor.
- (i) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditors of the Company.
- (j) Review with management and the Auditor the audit plan for the annual financial statements.
- (k) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services provided by the Auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services that were not pre-approved is reasonably expected to constitute not more than 5% of the total amount of fees paid by the Company and its subsidiary entities to the Auditor during the fiscal year in which the non-audit services are provided;
 - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - (iii) such services are promptly brought to the attention of the Committee and approved, prior to the completion of the audit, by the Committee or by one or more members of the Committee to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the authority to pre-approve non-audit services in satisfaction of the pre-approval requirement set forth in this section provided the pre-approval of non-audit services by any member to whom authority has been delegated must be presented to the Committee at its first scheduled meeting following such pre-approval.

- (l) In consultation with the Auditor, review with management the integrity of the Company's financial reporting process, both internal and external.
- (m) Consider the Auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (n) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the Auditor and management.
- (o) Review significant judgments made by management in the preparation of the financial statements and the view of the Auditor as to the appropriateness of such judgments.
- (p) Following completion of the annual audit, review separately with management and the Auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of the work or access to required information.
- (q) Review any significant disagreement among management and the Auditor in connection with the preparation of the financial statements.
- (r) Review with the Auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (s) Discuss with the Auditor the Auditor's perception of the Company's financial and accounting personnel, any material recommendations which the Auditor may have, the level of co-operation which the Auditor

received during the course of their review and the adequacy of their access to records, data or other requested information.

- (t) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (u) Establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- (v) Perform such other duties as may be assigned to it by the Board of Directors from time to time or as may be required by applicable regulatory authorities or legislation.
- (w) Report regularly and on a timely basis to the Board of Directors on the matters coming before the Committee.
- (x) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

AUTHORITY

The Committee is authorized to:

- to seek any information it requires from any employee of the Company in order to perform its duties;
- to engage, at the Company's expense, independent legal counsel or other professional advisors in any matter within the scope of the role and duties of the Committee under this Charter;
- to set and pay compensation for any advisors engaged by the Committee; and
- to communicate directly with the internal and external auditors of the Company.

This Charter supersedes and replaces all prior charters and other terms of reference pertaining to the Committee.

SCHEDULE "B"
STOCK OPTION PLAN

TURNIUM TECHNOLOGY GROUP INC.
(the "Company")

Turnium Technology Group Inc.

STOCK OPTION PLAN

Dated Effective June 1, 2023

1. PURPOSE OF THE PLAN

The Company hereby establishes a stock option plan for directors, senior officers, Employees, Consultants, Consultant Company or Management Company Employees (as such terms are defined below) of the Company and its subsidiaries, or an Eligible Charitable Organization (collectively “**Eligible Persons**”), to be known as the “Stock Option Plan” (the “**Plan**”). The purpose of the Plan is to give to Eligible Persons, as additional compensation, the opportunity to participate in the success of the Company by granting to such individuals options, exercisable over periods of up to ten years, as determined by the board of directors of the Company, to buy shares of the Company at a price equal to the Market Price prevailing on the date the option is granted less applicable discount, if any, permitted by the policies of the Exchange and approved by the Board.

2. DEFINITIONS

In this Plan, the following terms shall have the following meanings:

“**Associate**” means an “Associate” as defined in the TSXV Policies.

“**Board**” means the Board of Directors of the Company.

“**Change of Control**” means the acquisition by any person or by any person and all Joint Actors, whether directly or indirectly, of voting securities (as defined in the *Securities Act*) of the Company, which, when added to all other voting securities of the Company at the time held by such person or by such person and a Joint Actor, totals for the first time not less than fifty percent (50%) of the outstanding voting securities of the Company or the votes attached to those securities are sufficient, if exercised, to elect a majority of the Board of Directors of the Company.

“**Company**” means Turnium Technology Group Inc. and its successors.

“**Consultant**” means a “Consultant” as defined in the TSXV Policies.

“**Consultant Company**” means a “Consultant Company” as defined in the TSXV Policies.

“**Disability**” means any disability with respect to an Optionee which the Board, in its sole and unfettered discretion, considers likely to prevent permanently the Optionee from:

- (a) being employed or engaged by the Company, its subsidiaries or another employer, in a position the same as or similar to that in which he was last employed or engaged by the Company or its subsidiaries; or
- (b) acting as a director or officer of the Company or its subsidiaries.

“**Discounted Market Price**” of Shares means, if the Shares are listed only on the TSX Venture Exchange, the Market Price less the maximum discount permitted under the TSXV Policy applicable to Options.

“**Eligible Charitable Organization**” means an “Eligible Charitable Organization” as defined in the TSXV Policies.

“**Eligible Persons**” has the meaning given to that term in section 1 hereof.

“**Employee**” means an “Employee” as defined in the TSXV Policies.

“**Exchange**” means the TSX Venture Exchange and, if applicable, any other stock exchange on which the Shares are listed.

“**Exchange Hold Period**” means a four month resale restriction imposed by TSXV Policies.

“**Expiry Date**” means the date set by the Board under subsection 3.1 of the Plan, as the last date on which an Option may be exercised.

“**Grant Date**” means the date specified in the Option Agreement as the date on which an Option is granted.

“**Insider**” means an “Insider” as defined in the British Columbia *Securities Act*.

“**Investor Relations Activities**” means “Investor Relations Activities” as defined in the TSXV Policies.

“**Joint Actor**” has the meaning defined in National Instrument 62-103, *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

“**Management Company Employee**” means a “Management Company Employee” as defined in the TSXV Policies.

“**Market Price**” of Shares at any Grant Date means the last closing price per Share on the trading day immediately preceding the day on which the Company announces the grant of the Option or, if the grant is not announced, on the Grant Date, or if the Shares are not listed on any stock exchange, “Market Price” of Shares means the price per Share on the over-the-counter market determined by dividing the aggregate sale price of the Shares sold by the total number of such Shares so sold on the applicable market for the last day prior to the Grant Date.

“**Option**” means an option to purchase Shares granted pursuant to this Plan.

“**Option Agreement**” means an agreement, in the form attached hereto as Schedule “A”, whereby the Company grants to an Optionee an Option.

“**Optionee**” means each Eligible Person granted an Option pursuant to this Plan and their heirs, executors and administrators.

“**Option Price**” means the price per Share specified in an Option Agreement, adjusted from time to time in accordance with the provisions of section 5.

“**Option Shares**” means the aggregate number of Shares which an Optionee may purchase under an Option.

“**Plan**” means this Stock Option Plan.

“**Shares**” means the common shares in the capital of the Company as constituted on the Grant Date provided that, in the event of any adjustment pursuant to section 5, “Shares” shall thereafter mean the shares or other property resulting from the events giving rise to the adjustment.

“**Securities Act**” means the *Securities Act*, R.S.B.C. 1996, c.418, as amended from time to time.

“**TSXV Policies**” means the policies included in the TSX Venture Exchange Corporate Finance Manual and “**TSXV Policy**” means any one of them.

“**Unissued Option Shares**” means the number of Shares which have, at a particular time, been reserved for issuance upon the exercise of an Option, but which have not been issued, as adjusted from time to time in accordance with the provisions of section 5, such adjustments to be cumulative.

“**Vested**” means that an Option has become exercisable in respect of a number of Option Shares by the Optionee pursuant to the terms of the Option Agreement.

3. GRANT OF OPTIONS

3.1 Option Terms

The Board may from time to time authorize the allocation and issue of Options to specific Eligible Persons of the Company and its subsidiaries. The Option Price under each Option so allocated shall be not less than the Discounted Market Price on the Grant Date. The Expiry Date for each Option shall be set by the Board at the time of issue of the Option and shall not be more than ten years after the Grant Date. Options shall not be assignable (or transferable) by the Optionee. Both the Company and the Optionee are responsible for ensuring and confirming that the Optionee is a *bona fide* Eligible Person.

3.2 Shares Issuable

- a) The maximum number of Common Shares which may be issued for all purposes under the Plan shall be equal to 19,963,048 Common Shares.
- b) The maximum number of Common Shares which may be reserved for issuance to any one person under the Plan shall not exceed, on any twelve (12) month period, 5% of the Common Shares outstanding at the time of the grant (on a non-diluted basis) less the aggregate number of Common Shares reserved for issuance to such person under any other compensation or incentive mechanism granting Common Shares from treasury.
- c) Any Common Shares subject to an Option which for any reason is cancelled or terminated without having been exercised, shall again be available for grants under the Plan.

- d) The maximum number of Common Shares which may be reserved for issuance to a Consultant shall not exceed, on any twelve (12) month period, 2% of the Common Shares outstanding at the time of grant (on a non-diluted basis);
- e) The maximum number of Common Shares which may be reserved for issuance to all persons providing Investor Relations Activities shall not exceed, on any twelve (12) month period, 2% of the Common Shares outstanding at the time of the grant (on a non-diluted basis). No acceleration of the vesting provision is allowed without prior Exchange acceptance, in connection with options held by persons providing Investor Relations Activities;
- f) The total number of Options granted to Insiders (as a group), within a 12-month period, shall not exceed 10% of the number of issued and outstanding Common Shares of the Corporation at the time of the grant (on a undiluted basis).
- g) The maximum number of Common Shares that are issuable pursuant to the Options granted or issued to Insiders (as a group) shall not exceed 10% of the number of issued and outstanding Common Shares of the Corporation at any point in time (unless the Issuer has obtained the requisite disinterested Shareholder approval)

3.3 Eligible Charitable Organizations

Notwithstanding the foregoing limitations, Options may be granted to Eligible Charitable Organizations for up to one percent (1%) of the total issued and outstanding shares of the Company from time to time, provided that such Options must expire on the earlier of: (i) 10 years from the date of the grant, and (ii) 90 days after the date that the Optionee ceases to be an Eligible Charitable Organization.

3.4 Option Agreements

Each Option shall be confirmed by the execution of an Option Agreement. Each Optionee shall have the Option to purchase from the Company the Option Shares at the time and in the manner set out in the Plan and in the Option Agreement applicable to that Optionee. For stock options to Employees, Consultants, Consultant Company or Management Company Employees, each of the Company and the Optionee is representing herein and in the applicable Option Agreement that the Optionee is a bona fide Employee, Consultant, Consultant Company or Management Company Employee, as the case may be, of the Company or its subsidiary. The execution of an Option Agreement shall constitute conclusive evidence that it has been completed in compliance with this Plan.

4. EXERCISE OF OPTION

4.1 When Options May be Exercised

Subject to subsections 4.3 and 4.4, an Option shall be granted as fully Vested on the Grant Date, and may be exercised to purchase any number of Shares up to the number of Unissued Option Shares at any time after the Grant Date, provided that this Plan has been previously approved by the shareholders of the Company, where such prior approval is required by TSXV Policies, up to 4:00 p.m. local time on the Expiry Date and shall not be exercisable thereafter.

4.2 Manner of Exercise

The Option shall be exercisable by delivering to the Company a notice specifying the number of Shares in respect of which the Option is exercised together with payment in full of the Option Price for each such Share. Upon notice and payment there will be binding contract for the issue of the Shares in respect of which the Option is exercised, upon and subject to the provisions of the Plan. Delivery of the Optionee's certified cheque or bank draft payable to the Company in the amount of the Option Price shall constitute payment of the Option Price unless the certified cheque is not honoured upon presentation for any reason, in which case the Option shall not have been validly exercised.

4.3 Vesting of Option Shares

An Option shall be granted hereunder as fully Vested, unless a vesting schedule is imposed by the Board as a condition of the grant on the Grant Date; and provided that if the Option is being granted to an Eligible Person who is providing Investor Relations Activities to the Company, then the Option must vest in stages over not less than 12 months and no more than one-quarter (1/4) of such Options may be vested in any three (3) month period.

4.4 Termination of Employment

If an Optionee ceases to be an Eligible Person, his or her Option shall be exercisable as follows:

(a) Death or Disability

If the Optionee ceases to be an Eligible Person, due to his or her death or Disability or, in the case of an Optionee that is a company, the death or Disability of the person who provides management or consulting services to the Company or to any entity controlled by the Company, the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of:

- (i) 365 days after the date of death or Disability; and
- (ii) the Expiry Date.

(b) Termination For Cause

If the Optionee, or in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person as a result of termination for cause, as that term is interpreted by the courts of the jurisdiction in which the Optionee, or, in the case of a Management Company Employee or a Consultant Company, of the Optionee's employer, is employed or engaged; any outstanding Option held by such Optionee on the date of such termination shall be cancelled as of that date.

(c) Early Retirement, Voluntary Resignation or Termination Other than For Cause

If the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person due to his or her retirement at the request of his or her employer earlier than the normal retirement date under the Company's retirement policy then in force, or due to his or her

termination by the Company other than for cause, or due to his or her voluntary resignation, the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of the Expiry Date and the date which is 90 days after the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person.

4.5 Effect of a Take-Over Bid

If a *bona fide* offer (an “Offer”) for Shares is made to the Optionee or to shareholders of the Company generally or to a class of shareholders which includes the Optionee, which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company, within the meaning of subsection 1(1) of the *Securities Act*, the Company shall, immediately upon receipt of notice of the Offer, notify each Optionee of full particulars of the Offer, whereupon the Unissued Option Shares subject to such Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender the Option Shares received upon such exercise, pursuant to the Offer. However, if:

- (a) the Offer is not completed within the time specified therein; or
- (b) all of the Option Shares tendered by the Optionee pursuant to the Offer are not taken up or paid for by the offeror in respect thereof,

then the Option Shares received upon such exercise, or in the case of clause (b) above, the Option Shares that are not taken up and paid for, may be returned by the Optionee to the Company and reinstated as authorized but unissued Shares and with respect to such returned Option Shares, the Option shall be reinstated as if it had not been exercised. If any Option Shares are returned to the Company under this subsection 4.5, the Company shall immediately refund the exercise price to the Optionee for such Option Shares.

4.6 Acceleration of Expiry Date

If at any time when an Option granted under the Plan remains unexercised with respect to any Unissued Option Shares, an Offer is made by an offeror, the Directors may, upon notifying each Optionee of full particulars of the Offer, declare that all Unissued Option Shares issuable upon the exercise of Options granted under the Plan, are Vested (subject to the proviso below), and declare that the Expiry Date for the exercise of all unexercised Options granted under the Plan is accelerated so that all Options will either be exercised or will expire prior to the date upon which Shares must be tendered pursuant to the Offer, PROVIDED THAT where an Option was granted to a Consultant providing Investor Relations Activities, the Directors' declaration that Unissued Option Shares issuable upon the exercise of such Options granted under the Plan be Vested with respect to such Unissued Option Shares, is subject to prior approval of the Exchange. The Directors shall give each Optionee as much notice as possible of the acceleration of the Options under this section, except that not less than 5 business days and not more than 35 days notice is required.

4.7 Effect of a Change of Control

If a Change of Control occurs, all Unissued Option Shares subject to each outstanding Option may be exercised in whole or in part by the Optionee.

4.8 Exclusion From Severance Allowance, Retirement Allowance or Termination Settlement

If the Optionee, or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, retires, resigns or is terminated from employment or engagement with the Company or any subsidiary of the Company, the loss or limitation, if any, by the cancellation of the right to purchase Unissued Option Shares under the Option Agreement shall not give rise to any right to damages and shall not be included in the calculation of nor form any part of any severance allowance, retiring allowance or termination settlement of any kind whatsoever in respect of such Optionee.

4.9 Shares Not Acquired or Exercised

Any Unissued Option Shares not acquired by an Optionee under an Option which has expired may be made the subject of a further Option granted pursuant to the provisions of the Plan.

4.10 Extension of Term During Trading Black Out

In the event the Expiry Date of an Option falls on a date during a trading black out period that has been self imposed by the Company, the Expiry Date of the Option will be extended to the 10th business day following the date that the self imposed trading black out period is lifted by the Company. For greater certainty, the Expiry Date of an Option will not be extended in the event a cease trade order is issued by a securities regulatory authority against the Company or an Optionee.

4.11 Exchange Hold Period

If either (i) the Option Price is less than the Market Price at the time of the grant to any Optionee, or (ii) the Option is granted to a director, officer, promoter or other insider of the Company, and unless the Option grant is qualified by prospectus, or issued under a securities take-over bid, rights offering, amalgamation, or other statutory procedure, then the Option will bear an Exchange Hold Period, and the following legend will be inserted onto the first page of the Option Agreement:

Without prior written approval of the TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this agreement and any securities issued upon exercise thereof may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until ■, 20■ [i.e., four months and one day after the date of grant].

5. ADJUSTMENT OF OPTION PRICE AND NUMBER OF OPTION SHARES

5.1 Share Reorganization

Whenever the Company issues Shares to all or substantially all holders of Shares by way of a stock dividend or other distribution, or subdivides all outstanding Shares into a greater number of Shares, or combines or consolidates all outstanding Shares into a lesser number of Shares (each of such events being herein called a “**Share Reorganization**”) then effective immediately after the record date for such dividend or other distribution or the effective date of such subdivision, combination or consolidation, for each Option:

- (a) the Option Price will be adjusted to a price per Share which is the product of:
 - (i) the Option Price in effect immediately before that effective date or record date; and

- (ii) a fraction, the numerator of which is the total number of Shares outstanding on that effective date or record date before giving effect to the Share Reorganization, and the denominator of which is the total number of Shares that are or would be outstanding immediately after such effective date or record date after giving effect to the Share Reorganization; and
- (b) the number of Unissued Option Shares will be adjusted by multiplying (i) the number of Unissued Option Shares immediately before such effective date or record date by (ii) a fraction which is the reciprocal of the fraction described in subparagraph (a)(ii).

5.2 Special Distribution

Subject to the prior approval of the Exchange, whenever the Company issues by way of a dividend or otherwise distributes to all or substantially all holders of Shares:

- (a) shares of the Company, other than the Shares;
- (b) evidences of indebtedness;
- (c) any cash or other assets, excluding cash dividends (other than cash dividends which the Board of Directors of the Company has determined to be outside the normal course); or
- (d) rights, options or warrants,

then to the extent that such dividend or distribution does not constitute a Share Reorganization (any of such non-excluded events being herein called a “**Special Distribution**”), and effective immediately after the record date at which holders of Shares are determined for purposes of the Special Distribution, for each Option the Option Price will be reduced, and the number of Unissued Option Shares will be correspondingly increased, by such amount, if any, as is determined by the Board in its sole and unfettered discretion to be appropriate in order to properly reflect any diminution in value of the Option Shares as a result of such Special Distribution.

5.3 Corporate Reorganization

Whenever there is:

- (a) a reclassification of outstanding Shares, a change of Shares into other shares or securities, or any other capital reorganization of the Company, other than as described in subsections 5.1 or 5.2;
- (b) a consolidation, merger or amalgamation of the Company with or into another corporation resulting in a reclassification of outstanding Shares into other shares or securities or a change of Shares into other shares or securities; or
- (c) a transaction whereby all or substantially all of the Company's undertaking and assets become the property of another corporation,

(any such event being herein called a “**Corporate Reorganization**”) the Optionee will have an Option to purchase (at the times, for the consideration, and subject to the terms and conditions set out in the Plan) and will accept on the exercise of such Option, in lieu of the Unissued Option Shares which he would otherwise have been entitled to purchase, the kind and amount of shares or

other securities or property that he would have been entitled to receive as a result of the Corporate Reorganization if, on the effective date thereof, he had been the holder of all Unissued Option Shares or if appropriate, as otherwise determined by the Directors.

5.4 Determination of Option Price and Number of Unissued Option Shares

If any questions arise at any time with respect to the Option Price or number of Unissued Option Shares deliverable upon exercise of an Option following a Share Reorganization, Special Distribution or Corporate Reorganization, such questions shall be conclusively determined by the Company's auditor, or, if they decline to so act, any other firm of Chartered Accountants in Vancouver, British Columbia, that the Directors may designate and who will have access to all appropriate records and such determination will be binding upon the Company and all Optionees.

5.5 Regulatory Approval

Any adjustment to the Option Price or the number of Unissued Option Shares purchasable under the Plan pursuant to the operation of any one of subsection 5.1, 5.2 or 5.3 is subject to the approval of the Exchange where required pursuant to their policies, and compliance with the applicable securities rules or regulations of any other governmental authority having jurisdiction.

6. MISCELLANEOUS

6.1 Right to Employment

Neither this Plan nor any of the provisions hereof shall confer upon any Optionee any right with respect to employment or continued employment with the Company or any subsidiary of the Company or interfere in any way with the right of the Company or any subsidiary of the Company to terminate such employment.

6.2 Necessary Approvals

The Plan shall be effective immediately upon the approval of the Board of directors of the Company, where the Company is a non-reporting issuer. If the Company is a reporting issuer whose Shares are listed on any Exchange, then the Plan shall be effective only upon the approval of the shareholders of the Company given by way of an ordinary resolution in the case of a new Plan, and the written acceptance of the Plan by the Exchange where such prior approval is required by the policies of the Exchange. Any Options granted under this Plan before such approval shall only be exercised upon the receipt of such approval, where it is required by the policies of the Exchange. Disinterested shareholder approval (as required by the TSXV Policies) will also be obtained for any reduction in the exercise price of any Option granted under this Plan, if the Optionee is an Insider of the Company at the time of the proposed amendment. The obligation of the Company to sell and deliver Shares in accordance with the Plan is subject to compliance with the policies of the Exchange and applicable securities rules or regulations of any governmental authority having jurisdiction. If any Shares cannot be issued to any Optionee for any reason, including, without limitation, the failure to comply with such policies, rules or regulations, then the obligation of the Company to issue such Shares shall terminate and any Option Price paid by an Optionee to the Company shall be immediately refunded to the Optionee by the Company.

6.3 Administration of the Plan

The Directors shall, without limitation, have full and final authority in their discretion, but subject to the express provisions of the Plan, to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to the Plan and to make all other determinations deemed necessary or advisable in respect of the Plan. Except as set forth in subsection 5.4, the interpretation and construction of any provision of the Plan by the Directors shall be final and conclusive. Administration of the Plan shall be the responsibility of the appropriate officers of the Company and all costs in respect thereof shall be paid by the Company.

6.4 Income Taxes

As a condition of participation in the Plan, any Optionee shall on request authorize the Company in writing to withhold from any remuneration otherwise payable to him or her any amounts required by any taxing authority to be withheld for taxes and contributions of any kind as a consequence of his or her participation in the Plan.

6.5 Amendments to the Plan

The Directors may from time to time, subject to applicable law and to the prior approval, if required, of the Exchange or any other regulatory body having authority over the Company or the Plan, suspend, terminate or discontinue the Plan at any time, or amend or revise the terms of the Plan or of any Option granted under the Plan and the Option Agreement relating thereto, provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any Option previously granted to an Optionee under the Plan without the consent of that Optionee. Any amendments to the Plan or Options granted to Insiders thereunder will be subject to the approval of the shareholders, where such approval is required by the policies of the Exchange.

6.6 Form of Notice

A notice given to the Company shall be in writing, signed by the Optionee and delivered to the head business office of the Company.

6.7 No Representation or Warranty

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

6.8 Compliance with Applicable Law

If any provision of the Plan or any Option Agreement contravenes any law or any order, policy, by-law or regulation of any regulatory body or Exchange having authority over the Company or the Plan, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

6.9 No Assignment

No Optionee may assign any of his or her rights under the Plan or any Option granted thereunder.

6.10 Rights of Optionees

An Optionee shall have no rights whatsoever as a shareholder of the Company in respect of any of the Unissued Option Shares (including, without limitation, voting rights or any right to receive dividends, warrants or rights under any rights offering).

6.11 Conflict

In the event of any conflict between the provisions of this Plan and an Option Agreement, the provisions of this Plan shall govern.

6.12 Governing Law

The Plan and each Option Agreement issued pursuant to the Plan shall be governed by the laws of the Province of British Columbia.

6.13 Time of Essence

Time is of the essence of this Plan and of each Option Agreement. No extension of time will be deemed to be or to operate as a waiver of the essentiality of time.

6.14 Entire Agreement

This Plan and the Option Agreement sets out the entire agreement between the Company and the Optionees relative to the subject matter hereof and supersedes all prior agreements, undertakings and understandings, whether oral or written.