TITAN LOGIX CORP.

AMENDED AND RESTATED STOCK OPTION PLAN

Dated for reference December 12, 2024

1. Purpose of the Plan

The purpose of this Stock Option Plan (the "**Plan**") is to assist Titan Logix Corp. (the "**Corporation**") in attracting, retaining and motivating Eligible Persons of the Corporation and of its subsidiaries, and to closely align the personal interests of such persons with those of the Corporation's Shareholders by providing such persons with the opportunity, through stock options, to acquire Common Shares in the capital of the Corporation.

2. Stock Exchange Rules

All options granted pursuant to this Plan shall be subject to the rules and policies of any stock exchange or exchanges on which the Common Shares of the Corporation are then listed, and any other governmental authority or regulatory body having jurisdiction hereinafter (collectively referred to as, the "**Exchange**").

3. Administration

3.1 The Plan shall be administrated by the Board of Directors (the "**Board**"), or if appointed by the Board, a special committee of directors (the "**Committee**"). The Committee shall administer the Plan on behalf of the Board, and in accordance with such terms and conditions as the Board may prescribe. The Committee shall have full authority to interpret and administer the Plan, including the authority to adopt, amend, rescind such rules and regulations relating to it, as it may deem necessary in order to comply with the requirements or the Plan.

3.2 In the absence of the appointment of a Committee by the Board, the Board shall administer the Plan.

3.3 This Plan amends and restates the stock option plan of the Corporation dated January 19, 2015. Each Option granted by the Corporation prior to the date of the approval of the Plan by the shareholders of the Corporation, including Options granted under previously approved stock option plans of the Corporation, shall be deemed issued under and subject to the terms of the Plan after the Plan has been approved by the shareholders of the Corporation.

4. Number of Shares Under the Plan

4.1 Subject to the approval of the Exchange, a maximum of 3,000,000 Common Shares of the Corporation (the "**Optioned Shares**") will be reserved, set aside and made available for issue under and in accordance with the Plan. The maximum limit is reduced by the 1,350,000 Common Shares already reserved in respect of stock options previously granted and outstanding under the Corporation's prior stock option plan which is amended and restated by this Plan. Therefore, as of the date of this Plan, the remaining number of Common Shares available for issuance pursuant to Options granted under this Plan is 1,650,000 Common Shares.

4.2 If any Option granted hereunder expires or terminates for any reason without having been (a) exercised in full or (b) surrendered pursuant to the Net Exercise Right, the applicable Optioned Shares thereunder shall continue to be available for the purpose of this Plan.

5. Eligibility

5.1 Options may be granted to any Eligible Person. In accordance with the policies of the Exchange in effect as of the date of establishment of the Plan, the grant of an Option under the Plan is subject to the following limitations:

(a) the number of Common Shares that may be reserved for allotment to Insiders pursuant to Options must not, alone or when combined with all other Security Based Compensation arrangements of the Corporation granted or issued by the Corporation to Insiders (as a group) at any point in time, or within any 12-month period, calculated as at the date any Security Based Compensation is granted or issued by the Corporation to any Insider, exceed 10% of the issued and outstanding Common Shares of the Corporation, unless the Corporation has obtained Disinterested Shareholder Approval in respect of such grant and meets applicable Exchange requirements;

(b) the number of Common Shares that may be reserved for allotment to any one Eligible Person (or Companies wholly owned by such Eligible Person) pursuant to Options must not, alone or when combined with all other Security Based Compensation arrangements of the Corporation granted or issued by the Corporation to such Eligible Person (or Companies wholly owned by such Eligible Person) at any point in time, or within any 12-month period, calculated as at the date any Security Based Compensation is granted or issued by the Corporation to such Eligible Person, exceed 5% of the issued and outstanding Common Shares of the Corporation, unless the Corporation has obtained Disinterested Shareholder Approval in respect of such grant and meets applicable Exchange requirements;

(c) the number of Common Shares that may be reserved for allotment to any one Consultant pursuant to Options must not, alone or when combined with all other Security Based Compensation arrangements of the Corporation granted or issued by the Corporation to such Consultant at any point in time, or within any 12-month period, calculated as at the date any Security Based Compensation is granted or issued by the Corporation to such Consultant, exceed 2% of the issued and outstanding Common Shares of the Corporation, unless the Corporation has obtained Disinterested Shareholder Approval in respect of such grant and meets applicable Exchange requirements;

(d) no more than 2% of the issued Common Shares may be the subject of Options granted to all Persons employed to provide, or whose duties primarily consist of, Investor Relations Activities in any 12-month period, calculated at the Date of Grant of the Option;

(e) to the extent that any Options are granted to residents of or persons working in the United States, those Options can be granted in the form of incentive stock options only if such US individuals are employees of the Company.

5.2 Notwithstanding section 5.1 hereof, grants of Options to Insiders and Consultants shall be subject to the policies of the Exchange, and for greater certainty:

(a) A four-month Exchange hold period, commencing on the date the Options are granted, will apply to Options granted to Insiders or Consultants, or Options granted at any discount to the Market Price;

(b) the Corporation must issue a news release at the time of grant, issuance, or amendment of Options or other Security Based Compensation to Insiders, service providers engaged in Investor Relations Activities, Directors, and Officers, ensuring that the four-month Exchange hold period is disclosed where applicable.

6. Option Terms and Conditions

6.1 ***Stock Option Agreements*** – All options shall be granted under the Plan by means of an agreement (the "**Stock Option Agreement**"), and shall include the following terms:

(a) the number of Common Shares to which the Option pertains;

(b) the Date of Grant;

(c) the term, provided that the length of the term shall in no event be greater than 10 years following the Date of Grant, subject to an automatic extension if a Blackout Period applies;

(d) the Option Price;

(e) subject to section 6.2 below, any vesting conditions upon which the exercise of an Option is contingent;

(f) if the Optionee is an Employee, Consultant or Management Corporation Employee, a representation by the Corporation and the Optionee that the Optionee is a bona fide Employee, Consultant or Management Corporation Employee, as the case may be, of the Corporation or a subsidiary thereof; and

(g) such other terms and conditions as the Committee, or Board, deem advisable and are consistent with the purposes of this Plan.

6.2 The form of Stock Option Agreement shall be approved by the Board, such approval shall be evidenced by the execution of the Stock Option Agreement by the President or Chairman, or any 2 Directors or Officers of the Corporation.

6.3 ***Vesting of Options*** – The Board, as applicable, shall have complete discretion to set the terms and conditions of any vesting for each Option granted, including without limitation, discretion to:

(a) permit partial vesting in stated percentage amounts based on the term of such Option; and

(b) permit the full vesting after a stated period of time has passed from the Date of Grant;

provided that, with respect to Options issued to persons retained to provide Investor Relations Activities, such options must vest in stages over a period of more than 12 months, with no more than one quarter of the options vesting in any 3 month period.

6.4 ***Hold Period*** – In addition to any resale restrictions under applicable securities laws, a four-month Exchange hold period will apply to all Options granted to Insiders or Consultants, or where Options are granted at a discount to the Market Price. All Options and any Common Shares issued under the Options or Net Exercise Right exercised prior to the expiry of the Exchange hold period must be legended with the Exchange hold period commencing on the date the Options were granted.

7. Exercise of Options

7.1 ***Exercise of Option*** - Any Option granted under the Plan may be exercised by an Eligible Person or, if applicable, the legal representatives of an Eligible Person by giving written notice to the Corporation at its principal place of business (the "**Notice**"). The Notice shall specify the number of Common Shares with respect to which the Option is being exercised.

7.2 ***Payment of Option Price*** – The Notice shall be accompanied by full payment (cash or cheque payable to the Corporation) of the entire Option Price (determined in accordance with the Stock Option Agreement) for the number of Common Shares specified in the Notice.

7.3 ***Issuance of Share Certificates*** – Not later than the fifth Business Day after exercise of an Option, in accordance with section 7.1 and 7.2 hereof, the Corporation shall issue and deliver to the Optionee a certificate or certificates evidencing the Common Shares with respect to which the Option has been exercised.

7.4 ***Rights of the Optionee*** – Until the issuance of such certificate or certificates, the Optionee shall have no rights whatsoever as a Shareholder in respect of any of the Optioned Shares (including, without limitation, voting rights or any right to receive dividends, warrants or rights under any rights offering), notwithstanding the right to exercise the Option. No adjustment will be made for a dividend or other right for which the record date is prior to the date the certificate is issued.

8. Cashless Exercise

8.1 ***Cashless Exercise Right*** – Notwithstanding anything to the contrary contained herein, in lieu of exercising the Option pursuant to Section 7.2 above, unless otherwise determined by the Board or not compliant with the applicable laws or rules of the Exchange, an Eligible Person may elect cashless exercise in its Notice. In such case, the Eligible Person will not be required to deliver to the Corporation a cheque or other form of payment for the Option Price referred to above. Instead, the following provisions will apply:

(a) The Eligible Person will instruct a broker selected by the Corporation to sell through the stock exchange or market on which the Common Shares are listed or quoted, a sufficient number of Common Shares issuable on the exercise of the Options to cover the Option Price, as soon as possible upon the issue of such Common Shares to the Eligible Person at the then applicable bid price of the Common Shares.

(b) Before the relevant trade date, the Eligible Person will deliver the Notice including details of the trades to the Corporation, electing the cashless exercise and the Corporation will direct its registrar and transfer agent to issue a certificate for such Eligible Person's Shares in the name of the broker (or as the broker may otherwise direct) for the number of Common Shares issued on the exercise of the Options, against payment by the broker to the Corporation of (i) the Option Price for such Common Shares; and (ii) the amount the Corporation determines, in its discretion, is required to satisfy the Corporation's withholding tax and source deduction remittance obligations in respect of the exercise of the Options and issuance of Common Shares.

In connection with a Cashless Exercise Right, if any, the Eligible Person shall comply with any applicable required tax withholding obligations and with such other procedures and policies as the Corporation, or the Committee if so empowered, may prescribe or determine to be necessary or advisable from time to time including prior written consent of the Board in connection with such exercise. In the event of a Cashless Exercise, the number of Options exercised and not the number of listed shares actually issued by the Corporation, must be included in calculating the limits set forth in section 5.1 of the Plan.

9. Net Exercise

9.1 ***Definitions –*** In this section, the following terms shall have the meanings assigned below:

(a) "**In-The-Money Amount**" has the meaning ascribed thereto in Section 9.1(c);

(b) "**Net Number of Common Shares**" means in respect of Options in relation to which the Eligible Person has exercised the Net Exercise Right pursuant to Section 8, the number of Common Shares calculated in accordance with the following formula and then rounded down to the nearest whole number:

$$\text{Net Number of Shares} = \frac{\text{In-The-Money Amount}}{\text{VWAP}}$$

Where:

In-The-Money Amount =	A x (VWAP-OP)
A =	Total number of Common Shares in respect of which the Eligible Person has surrendered Options pursuant to the Net Exercise Right
VWAP =	Volume-weighted average price of the Common Shares on the Exchange over the five (5) trading days immediately preceding the date of exercise.

OP = Option Price of the Options surrendered

9.2 ***Net Exercise Right*** – Notwithstanding anything to the contrary contained herein, in lieu of exercising the Option pursuant to Section 7.2 above, the Eligible Person shall have the right (the "**Net Exercise Right**"), but not the obligation, at any time and from time to time during the term of an Option when all or part of the Option would otherwise be exercisable, by indicating the same in the Notice, to surrender all or part of the Option then exercisable to the Corporation in consideration of a payment of the In-The-Money Amount. If the Eligible Person exercises the Net Exercise Right, the Corporation shall satisfy the payment of the In-The-Money Amount by delivering to the Eligible Person the Net Number of Shares.

9.3 ***Issuance of Share Certificates*** – Upon exercise by an Optionee of the Net Exercise Right, the Corporation shall deliver to the Eligible Person such Common Shares issuable pursuant to Section 8.2 within a reasonable time following receipt of the Notice.

9.4 ***Exclusion of Investor Relations Service Providers*** – The Net Exercise Right shall not be available to any Investor Relations Service Providers.

9.5 ***Calculation of Limits*** – In the event of a Net Exercise, the number of Options surrendered or converted, and not the number of listed shares actually issued by the Corporation, must be included in calculating the limits set forth in section 5.1 of the Plan.

10. <u>Transferability of Options</u>

10.1 ***Non-Transferable*** – Except as provided in section 10.2, Options are non-assignable and non-transferable.

10.2 ***Death of Optionee*** – In the event of the death of an Optionee, any Options held by such Optionee shall pass to the legal representative of the deceased Optionee, and shall be exercisable (subject to any restrictions on vesting or exercise) by the legal representative for a period of 1 year (or until the original expiry date of the Option, if earlier) from the date of death of the deceased Optionee. Upon the expiration of such period, all unexercised Options of the deceased Optionee shall immediately terminate and lapse.

10.3 ***Disability of Optionee*** – In the event of the disability an Optionee, which results in the Optionee's termination of employment, any Options held by such Optionee that could have been exercised immediately prior to such termination of employment shall be exercisable by the Optionee, or by his or her legal representative, for a period of 90 days following termination of employment, except where the Optionee is engaged in Investor Relations Activities, in which case, the Optionee has a period of 30 days following the termination of employment to exercise the Options.

If such Optionee dies within the specified 90 or 30 day period (as applicable), any Option held by the Optionee that could have been exercised immediately prior to his or her death shall pass to his or her legal representative, and shall be exercisable for a period of 1 year (or until the normal expiry date of the Option, if earlier) from the date of death of the deceased Optionee.

11. Termination of Options

11.1 ***Termination*** – To the extent not (i) exercised, (ii) surrendered pursuant to the exercise of a Net Exercise Right in accordance with section 9 hereof or (iii) terminated in accordance with section 10 hereof, the Stock Option Agreement and the applicable Options shall terminate at the earliest of the following dates:

(a) the termination date specified in the Stock Option Agreement;

(b) the date of such termination for just cause, where the Optionee's position as an Employee, a Consultant, a Director or a senior Officer of the Corporation or any subsidiary thereof or as a Management Corporation Employee is terminated for just cause, notwithstanding the original term granted to the Option;

(c) where the Optionee's position as an Employee, a Consultant, a Director or a senior Officer of the Corporation or any subsidiary thereof, or as a Management Corporation Employee, is terminated for any reason other than just cause, death, or disability, the Optionee shall have a period of 90 days (or until the original expiry date of the Option, if earlier) to exercise the Option or exercise Net Exercise Rights, each to the extent that the Optionee was entitled to exercise it at the date of such termination, or subsequent to such termination but within such 90 day period, the Optionee becomes entitled to exercise the Option or Net Exercise Right. Upon the expiration of such period, all unexercised option rights of that Optionee shall immediately terminate and shall lapse;

(d) the date of any sale, transfer, assignment or hypothecation, or any attempted sale, transfer, assignment or hypothecation, of such Option in violation of section 10.1. hereof.

12. Adjustments to Options

12.1 ***Alterations in Capital Structure*** – If there is any change in the Common Shares through or by means of a declaration of stock dividends of the Common Shares or consolidations, subdivisions or reclassifications of the Common Shares, or otherwise, the number of Common Shares subject to any Option, the Option Price, and the number of Common Shares available under the Plan shall be adjusted proportionately by the Board and, if required, approved by the Exchange, and such adjustment shall be effective and binding for all purposes of the Plan.

12.2 ***Effect of Amalgamation, Merger or Arrangement*** – If the Corporation amalgamates, merges or enters into a plan of arrangement with or into another corporation, any Shares receivable on the exercise of an Option or, if determined by the Optionee, a Net Exercise Right, notwithstanding any contingent vesting provisions to which such Options may have otherwise been subject, shall be converted into the securities, property or cash which the Optionee would have received upon such amalgamation, merger or arrangement if the Optionee had exercised his or her Option or Net Exercise Right, as applicable, immediately prior to the record date, and, if applicable, the Option Price shall be adjusted proportionately by the Board, and such adjustment shall be effective and binding for all purposes of the Plan.

12.3 ***Acceleration on Sale of Assets or Change of Control*****-** Upon (a) a sale of assets representing all or substantially all of the assets of the Corporation and its subsidiaries as a whole; or (b) a Change of Control of the Corporation, subject to the Exchange's approval, all Options shall become immediately exercisable, notwithstanding any contingent vesting provisions to which such Options may have otherwise been subject.

12.4 ***Acceleration of Date of Exercise / Waiving of Vesting Conditions*** – The Board shall have the right to accelerate the date of vesting or waive any vesting or other condition of any portion of any Option which remains unvested, subject to Exchange approval. For greater certainty, vesting requirements applicable to stock option grants to Investor Relations Service Providers may not be accelerated without the prior written approval of the Exchange.

12.5 ***Effect of a Take-over*** – If a bona fide offer (the "**Offer**") for Common Shares is made to an Optionee or to the Shareholders generally or to a class of Shareholders which includes the Optionee, and the Offer constitutes a take-over bid in accordance with applicable securities laws, the Corporation shall, immediately upon receipt of notice of the Offer, notify each Optionee of the full particulars of the Offer, whereupon any Option held by an Optionee, notwithstanding any contingent vesting provisions to which such Option may have otherwise been subject, may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender the Shares received upon such exercise (the "**Optioned Shares**") to the Offer, provided that, if:

(a) the Offer is not completed within the time specified therein; or

(b) all of the Optioned Shares tendered by the Optionee pursuant to the Offer are not taken up and paid for by the offeror pursuant thereto;

the Optioned Shares or, in the case of clause 12.5(b) above, the Optioned Shares that are not taken up and paid for, may be returned by the Optionee to the Corporation and reinstated as authorized but unissued shares and with respect to such returned Optioned Shares, the Option shall be reinstated as if it had not been exercised. If any Optioned Shares are returned to the Corporation under this section, the Corporation shall refund the exercise price to the Optionee for such Optioned Shares.

12.6 ***Determinations to be made by the Board*** – Adjustments and determinations under this section 12 shall be made by the Board, and such decisions shall be final, binding and conclusive.

12.7 ***Amendments to Options*** – Amendments to the terms of previously granted Options are subject to regulatory approval, if required. If required by the Exchange, Disinterested Shareholder Approval shall be required for any reduction in the Option Price of a previously granted Option if the Optionee is an Insider of the Corporation at the time of the proposed reduction in the Option Price.

12.8 ***Exchange approval for adjustments*** – Notwithstanding any other provision of this Section 12, any adjustment to Options granted or issued under the Plan, other than adjustments related to a security consolidation or security split, shall be subject to the prior acceptance of the Exchange. This includes, without limitation, adjustments in connection with an amalgamation, merger, arrangement, reorganization, spin-off, dividend, or recapitalization, in accordance with the Exchange policies.

13. Termination and Amendment of Plan

13.1 ***Power of the Board to Terminate or Amend the Plan*** - Subject to the acceptance of the Exchange, the Board may terminate, suspend or amend the terms of the Plan, provided that any amendment to the Plan or to grants of stock options will be subject to shareholder approval where required by the Exchange policies. Except as provided in section 12 above, the Board may not do any of the following without obtaining, within 12 months either before or after the Board's adoption of a resolution authorizing such action, approval by the affirmative votes of the holders of a majority of the voting securities of the Corporation present, or represented, and entitled to vote at a shareholder meeting duly held in accordance with the applicable corporate laws, and, where required, by way of Disinterested Shareholder Approval, or by the written consent of the holders of a majority of the securities of the Corporation entitled to vote:

(a) increase the aggregate number of Shares which may be issued under the Plan;

(b) materially modify the requirements as to eligibility for participation in the Plan; or

(c) materially increase the benefits accruing to participants under the Plan,

For greater certainty, the Board may only make changes to the Plan without shareholder approval if such changes correct typographical errors or clarify existing terms without altering the scope of the Plan. The Board may also amend the terms of the Plan to comply with the requirements of any applicable regulatory authority, or as a result in the changes in the policies of the Exchange relating to incentive stock options, without obtaining the approval of the Corporation's shareholders, provided such amendments comply Exchange policies.

13.2 ***No Grant During Suspension of Plan*** – No Option may be granted during any suspension, or after termination, of the Plan. Amendment, suspension or termination of the Plan shall not, without the consent of the Optionee, alter or impair any rights or obligations under any Option previously granted.

14. Miscellaneous Provisions

14.1 ***No Obligation to Exercise*** – Optionees shall be under no obligation to exercise Options granted under this Plan.

14.2 ***No Obligation to Retain Optionee*** – Nothing contained in this Plan shall obligate the Corporation or any subsidiary thereof to retain an Optionee as an Employee, Officer, Director, or Consultant for any period, nor shall this Plan interfere in any way with the right of the Corporation or any subsidiary thereof to reduce such Optionee's compensation.

14.3 ***No Representation or Warranty*** – The Corporation makes no representation or warranty as to the future market value of any Common Shares in accordance with the provisions of this Plan.

14.4 ***Trade Monitoring*** – The Board shall monitor trades of the Corporation's securities by all Optionees performing Investor Relations Activities.

14.5 ***Compliance with Laws* -** The obligations of the Corporation to sell Common Shares and deliver share certificates under the Plan are subject to compliance with all applicable corporate and securities laws, rules and regulations by the Corporation and the Eligible Persons, as the Corporation deems necessary or advisable.

14.6 ***Effective Date* -** While this Plan is effective from the date hereof, no rights under any Option granted pursuant to this Plan may be exercised unless and until the Plan is approved by the shareholders of the Corporation. If shareholder approval is not obtained at the next annual meeting or within 12 months, all options granted under this amended and restated Plan will be void.

SCHEDULE "A"

For the purposes of this Plan the following terms shall have the following meanings:

"**Blackout Period**" means a period during which the Corporation prohibits Optionees from exercising their Options, and meets the following conditions:

(a) is formally imposed by the Corporation pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information;

(b) expires upon the general disclosure of the undisclosed Material Information and can be extended no later than 10 Business days after expiry of the Blackout Period; and

(c) will not extend the Optionee's Option if the Optionee or the Corporation is subject to a cease trade order (or similar order under Securities Law) in respect of the Corporation's securities.

"**Date of Grant**" means the date on which a grant of an Option is effective.

"**Eligible Persons**" means

(a) an Employee, senior Officer or Director of the Corporation or its subsidiaries;

(b) a Management Corporation Employee;

(c) a Consultant or a Consultant Company; or

(d) a Company, all of the voting securities of which are beneficially owned by one or more persons referred to in (i) above;

"**Employee**" means:

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

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

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

"**Insider**" means:

(a) a director or senior Officer of the Corporation;

(b) a director or senior Officer of a Company that is an Insider or subsidiary of the Corporation;

(c) a Person that beneficially owns or controls, directly or indirectly, Voting Shares carrying more than 10% of the voting rights attached to all Voting Shares of the Corporation; or

(d) the Corporation itself, if it holds any of its own securities.

"**Investor Relations Activities**" means any activities, by or on behalf of the Corporation or any of its Shareholders, that promote or reasonably could be expected to promote the purchase or sale of securities of the Corporation, but does not include:

(a) the dissemination of information provided, or records prepared in the ordinary course of business of the Corporation

(i) to promote the sale of products or services of the Corporation, or

(ii) to raise public awareness of the Corporation,

that cannot reasonably be considered to promote the purchase or sale of securities of the Corporation;

(b) activities or communications necessary to comply with the requirements of:

(i) applicable Securities Laws;

(ii) Exchange Requirements or the by-laws, rules or other regulatory instruments of any other self regulatory body or exchange having jurisdiction over the Corporation;

(c) Communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchase of it, if:

(i) the communication is only through the newspaper, magazine or publication, and

(ii) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or

(d) activities or communications that may be otherwise specified by the Exchange

"**Management Corporation Employee**" means an individual employed by a Company providing management services to the Corporation, which are required for the ongoing successful operation of the business enterprise of the Corporation, but excluding a Person engaged in Investor Relations Activities.

"**Option**" means an option to purchase Common Shares granted pursuant to the terms of this Plan.

"**Option Price**" means the exercise price per Common Share for an Option as determined by the Board, but which must not be less than the Discounted Market Price, subject to the Exchange's approval.

"**Optionee**" means the recipient of an Option granted by the Corporation.

Words and phrases used in this Plan, but which are not defined in the Plan, but are defined in the policies of the Exchange, shall have the meaning assigned to them in the Exchange policies.