# CARRIER CONNECT DATA SOLUTIONS INC.

# Notice of Annual General and Special Meeting
# and
# Information Circular

**For the Annual General and Special Meeting to be held on December 30, 2025**

**November 21, 2025**

# CARRIER CONNECT DATA SOLUTIONS INC.

## NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that the annual general and special meeting (the "**Meeting**") of the holders of common shares ("**Shareholders**") of Carrier Connect Data Solutions Inc. (the "**Company**") will be held virtually on December 30, 2025 at 8:00 a.m. (Pacific time) for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company as at and for the financial years ended December 31, 2024 and June 30, 2025, together with the reports of the auditor thereon;

2. to appoint McGovern Hurley LLP, Chartered Professional Accountants as auditor of the Company for the ensuing year and authorize the board of directors of the Company to fix the remuneration of the auditor;

3. to set the number of the directors of the Company for the ensuing year at four (4);

4. to elect directors to hold office for the ensuing year;

5. to consider, and if deemed advisable, to pass, with or without variation, an ordinary resolution reapproving the stock option plan (the "**Option Plan**"); and

6. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

The specific details of the foregoing matters to be put before the Meeting, as well as further information with respect to voting by proxy, are set forth in the accompanying information circular ("**Circular**").

The Meeting will be held in a virtual only format, which will be conducted via conference call as follows:

**Telephone number: +1 604-449-8141 (North America)**

**Phone conference ID: 964 024 983#**

Shareholders will not be able to attend the Meeting in person.

Only registered Shareholders and duly appointed proxyholders will be able to vote in real time at the Meeting via conference call. Shareholders participating in the Meeting will be required to confirm their identity to the satisfaction of the Company. Shareholders intending to attend the Meeting by telephone are encouraged to contact the Company's Corporate Secretary, Johan Arnet at johan@carrierconnectds.com by 8:00 a.m. (Vancouver time) on December 24, 2025.

We strongly encourage Shareholders to vote their common shares prior to the Meeting by proxy, prior to the proxy cut-off at 8:00 a.m. on December 24, 2025. A Shareholder who is unable to virtually attend the Meeting and who wishes to ensure that such Shareholder's shares will be voted at the Meeting is requested to complete, date and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the accompanying form of proxy and in the Circular.

Accompanying this Notice of Meeting are: (i) the Circular; (ii) a form of proxy or voting instruction form; (ii) a financial statement request form; and (iv) for those Shareholders that previously requested copies, the consolidated financial statements of the Company for the fiscal years ended December 31, 2024 and June 30, 2025, together with the auditor's reports thereon, and the related management's discussion and analysis. The accompanying Circular provides information relating to the matters to be addressed at the Meeting and is deemed to form part of this Notice of Meeting.

As a Shareholder of the Company, it is very important that you read the accompanying Circular and other meeting materials carefully. They contain important information with respect to voting your shares and attending and participating at the Meeting.

**DATED** this 21st day of November, 2025

By order of the Board of Directors

**CARRIER CONNECT DATA SOLUTIONS INC.**

*/s/ "Mark Binns"*

**Mark Binns**
**Chief Executive Officer**

# CARRIER CONNECT DATA SOLUTIONS INC.

## MANAGEMENT INFORMATION CIRCULAR

(containing information as at November 21, 2025 unless otherwise stated)

**For the Annual General and Special Meeting**
**to be held at 8:00 a.m. on December 30, 2025**

## SOLICITATION OF PROXIES

This information circular (the "**Circular**") is furnished in connection with the solicitation of proxies by the Management of Carrier Connect Data Solutions Inc. (the "**Company**"), for use at the annual general and special meeting (the "**Meeting**") of the shareholders ("**Shareholders**") of the Company to be held on December 30, 2025, at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment and postponement thereof.

The enclosed form of proxy (the "**Proxy**") is solicited by the management of the Company. The solicitation will be primarily by mail however, proxies may be solicited personally or by telephone by the regular officers and employees of the Company. The cost of solicitation, if any, will be borne by the Company.

**The Meeting will be held in a virtual only format, which will be conducted via conference call. Shareholders and duly appointed proxyholders can attend the Meeting as follows:**

**Telephone number: +1 604-449-8141 (North America)**

**Phone conference ID: 964 024 983#**

Shareholders will not be able to attend the Meeting in person. Only Registered (as defined below) Shareholders and duly appointed proxyholders will be able to vote in real time at the Meeting via conference call. Shareholders participating in the Meeting will be required to confirm their identity to the satisfaction of the Company. Shareholders intending to attend the Meeting by telephone are encouraged to contact the Company's Corporate Secretary, Johan Arnet at johan@carrierconnectds.com by 8:00 a.m. (Vancouver time) on December 24, 2025.

**We strongly encourage Shareholders to vote their common shares ("Common Shares") prior to the Meeting by proxy, prior to the proxy cut-off at 8:00 a.m. (Pacific time) on December 24, 2025.**

## APPOINTMENT OF PROXYHOLDERS

The persons named in the Proxy are representatives of the Company.

**A Shareholder entitled to vote at the Meeting has the right to appoint a person (who need not be a Shareholder) to attend virtually and act on the Shareholder's behalf at the Meeting other than the persons named in the accompanying form of proxy. To exercise this right, a Shareholder shall strike out the names of the persons named in the accompanying form of proxy and insert the name of the Shareholder's nominee in the blank space provided or complete another suitable form of proxy.**

The Proxy will not be valid unless it is duly completed, signed and deposited with the Company's registrar and transfer agent, Endeavor Trust Corporation ("**Endeavor**") by mail at 702 – 777 Hornby Street, British Columbia, V6Z 1S4, or by fax at 1-604-559-8908 or by email at proxy@endeavortrust.com, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment thereof. The Proxy must be signed by the Shareholder or by their attorney in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

These Circular and proxy related materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and

address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the Proxy or voting instruction form.

## VOTING BY PROXYHOLDER

### Manner of Voting

The Common Shares represented by the Proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and, if the Shareholder specifies a choice on the Proxy with respect to any matter to be acted upon, the shares will be voted accordingly. On any poll, the persons named in the Proxy (the "**Proxyholders**") will vote the shares in respect of which they are appointed. Where directions are given by the Shareholder in respect of voting for or against any resolution, the Proxyholder will do so in accordance with such direction.

The Proxy, when properly signed, confers discretionary authority on the Proxyholder with respect to amendments or variations to the matters which may properly be brought before the Meeting. At the time of printing this Circular, the management of the Company ("**Management**") is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to Management should properly come before the Meeting, the Proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the Proxyholder.

**In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, in favour of the motions proposed to be made at the Meeting as stated under the headings in this Circular.**

### Revocation of Proxy

A Shareholder who has given a Proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by instrument in writing executed by the Shareholder or by his or her attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer and deposited with the Company's registrar and transfer agent, Endeavor by mail at 702 – 777 Hornby Street, British Columbia, V6Z 1S4, or by fax at 1-604-559-8908 or by email at proxy@endeavortrust.com at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of it, at which the Proxy is to be used, or to the Chair of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

### Voting Thresholds Required for Approval

In order to approve a motion proposed at the Meeting, a majority of not less than one-half of the votes cast will be required (an "**Ordinary Resolution**") unless the motion requires a special resolution, in which case a majority of not less than two-thirds of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested Shareholder approval, Common Shares held by Shareholders of the Company who are also "insiders", as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

## ADVICE TO REGISTERED SHAREHOLDERS

Shareholders whose names appear on the records of the Company as the registered holders of Common Shares in the capital of the Company (the "**Registered Shareholders**") may choose to vote by proxy whether or not they are able to attend the Meeting virtually.

Registered Shareholders who choose to submit a Proxy may do so by completing, signing, dating and depositing the Proxy with Endeavor, by hand or mail at Suite 702, 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4; or

by fax: (604) 559-8908; or by email at: proxy@endeavortrust.com; or online at www.eproxy.ca, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment thereof. The Proxy may be signed by the Shareholder or by his or her attorney in writing, or, if the Registered Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

**Returning your proxy form**

To be effective, we must receive your completed Proxy or voting instruction no later than 8:00 a.m. (Vancouver time) on December 24, 2025.

If the Meeting is postponed or adjourned, we must receive your completed Proxy by 5:00 p.m. (Vancouver time), two full business days before any adjourned or postponed meeting at which the Proxy is to be used. Late proxies may be accepted or rejected by the Chairperson of the Meeting at their discretion and they are under no obligation to accept or reject a late proxy. The Chairperson of the Meeting may waive or extend the proxy cut-off without notice.

## ADVICE TO BENEFICIAL SHAREHOLDERS

**The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold shares in their own name.**

Shareholders who do not hold their shares in their own name (referred to in this Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Registered Shareholders whose names appear on the records of the Company as the registered holders of shares can be recognized and acted upon at the Meeting.

If shares are listed in an account statement provided to a Shareholder by an intermediary, such as a brokerage firm, then, in almost all cases, those shares will not be registered in the Shareholder's name on the records of the Company. Such shares will more likely be registered under the name of the Shareholder's intermediary or an agent of that intermediary, and consequently the Shareholder will be a Beneficial Shareholder. In Canada, the vast majority of such shares are registered under the name CDS & Co. (being the registration name for the Canadian Depositary for Securities, which acts as nominee for many Canadian brokerage firms). The shares held by intermediaries or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, an intermediary and its agents are prohibited from voting shares for the intermediary's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their shares are communicated to the appropriate person.**

Applicable regulatory rules require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or voting instruction form ("**VIF**") provided to a Beneficial Shareholder by its broker, agent or nominee is limited to instructing the registered holder of the shares on how to vote such shares on behalf of the Beneficial Shareholder.

The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications ("**Broadridge**"). Broadridge typically supplies a voting instruction form, mails those forms to Beneficial Shareholders and asks those Beneficial Shareholders to return the forms to Broadridge or follow specific telephone or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that form to vote shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure such shares are voted.**

There are two kinds of Beneficial Shareholders, those who object to their name being made known to the issuers of securities which they own ("**OBOs**" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are ("**NOBOs**" for Non-Objecting Beneficial Owners). Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54- 101**") issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy related materials directly to NOBOs. This year, the Company has decided to take advantage of those provisions of NI 54-101 that permit it to directly

deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a VIF from our Transfer Agent, Endeavor. These VIFs are to be completed and returned to Endeavor in the envelope provided or by facsimile. In addition, Endeavor provides internet voting as described on the VIF itself which contains complete instructions. Endeavor will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their shares are voted at the Meeting. Applicable regulatory rules require intermediaries to seek voting instructions from OBOs in advance of Shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by OBOs in order to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or VIF provided to an OBO by its broker, agent or nominee is limited to instructing the registered holder of the shares on how to vote such shares on behalf of the OBO. The Company does not intend to pay for intermediaries to deliver these securityholder materials to OBOs and, as a result, OBOs will not be sent paper copies unless their intermediary assumes the costs.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting shares registered in the name of their broker, agent or nominee, a Beneficial Shareholder may attend the Meeting virtually as a Proxyholder for a Registered Shareholder and vote their shares in that capacity. Beneficial Shareholders who wish toattend the Meeting and indirectly vote their shares as Proxyholder for a Registered Shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their shares as a Proxyholder.

**United States Shareholders**

This solicitation of Proxies and VIFs involves securities of a company located in Canada and is being effected in accordance with the corporate and securities laws of the province of British Columbia, Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), are not applicable to the Company or this solicitation. Shareholders should be aware that disclosure and proxy solicitation requirements under the securities laws of British Columbia, Canada differ from the disclosure and proxy solicitation 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), some 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 judgment by a United States court.

**Notice-and-Access**

The Company is not relying on the notice-and-access delivery procedures outlined in NI 54-101 to distribute copies of the Circular, Proxy or VIF.

## INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as otherwise disclosed herein, none of the directors ("**Directors**") or officers ("**Officers**") of the Company, at any time since the beginning of the Company's last two financial years, nor any proposed nominee for election as a Director, or any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting exclusive of the election of directors or the appointment of auditors. Directors and Officers may, however, be interested in the reapproval of the Option Plan (as defined herein) as detailed in "*Reapproval of Option Plan*" below, as such persons are entitled to participate in the Option Plan.

## RECORD DATE, VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

A Shareholder of record at the close of business on November 21, 2025 (the "**Record Date**") who either personally attends the Meeting or who has completed and delivered a Proxy in the manner and subject to the provisions described above, shall be entitled to vote or to have such Shareholder's shares voted at the Meeting, or any adjournment thereof.

The Company's authorized capital consists of an unlimited number of Common Shares without par value and an unlimited number of preferred shares ("**Preferred Shares**"), without par value. As at the Record Date, the Company has 19,596,056 Common Shares issued and outstanding, each share carrying the right to one vote. As at the Record Date, no Preferred Shares are outstanding.

**Principal Holders of Voting Securities**

To the knowledge of the Directors and executive officers of the Company, no persons or companies beneficially own, control or direct, directly or indirectly, shares carrying 10% or more of the voting rights attached to all shares of the Company.

## EXECUTIVE COMPENSATION

For the purposes of this Circular, a Named Executive Officer ("**NEO**") of the Company means each of the chief executive officer ("**CEO**") of the Company, the chief financial officer ("**CFO**") of the Company, and the most highly compensated executive officer, other than the CEO or CFO, whose total compensation was more than $150,000 for that financial year.

## STATEMENT OF EXECUTIVE COMPENSATION

The following information regarding executive compensation is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation*, and sets forth compensation for each of the NEOs and directors of the Company.

**Director and NEO Compensation, Excluding Compensation Securities**

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO and each director, in any capacity, during the three most recently completed financial years ending December 31, 2023 and 2024, and June 30, 2025:

***Table of Compensation Excluding Compensation Securities***

| Name and position | Year[(1)(2)] | Salary, consulting fee, retainer or commission ($) | Bonus ($) | Committee or meeting fees ($) | Value of perquisites ($) | Value of all other compensation ($) | Total compensation ($) |
|---|---|---|---|---|---|---|---|
| **Mark Binns** *CEO and Director* | 2025 | $82,500 | Nil | Nil | Nil | Nil | $82,500 |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | Nil | Nil | Nil | Nil | Nil | Nil |
| **Zula Kropivnitski[(3)]** *CFO* | 2025 | $12,000 | Nil | Nil | Nil | Nil | $12,500 |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | Nil | Nil | Nil | Nil | Nil | Nil |
| **Johan Arnet[(4)]** *CTO, Corporate Secretary and Director* | 2025 | $82,500 | Nil | Nil | Nil | Nil | $82,500 |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | Nil | Nil | Nil | Nil | Nil | Nil |

| *Table of Compensation Excluding Compensation Securities* | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Name and position** | **Year[(1)(2)]** | **Salary, consulting fee, retainer or commission ($)** | **Bonus ($)** | **Committee or meeting fees ($)** | **Value of perquisites ($)** | **Value of all other compensation ($)** | **Total compensation ($)** |
| **Peter Smyrniotis** *Director* | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | Nil | Nil | Nil | Nil | Nil | Nil |
| **Mitchell Demeter** *Director* | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | Nil | Nil | Nil | Nil | Nil | Nil |
| **Rob Binns[(3)]** *former CFO* | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | Nil | Nil | Nil | Nil | Nil | Nil |
| **Dan Reitzik[(5)]** *former Director* | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | Nil | Nil | Nil | Nil | Nil | Nil |

*(1) For the year-ended June 30, 2025, and December 31, 2024 and December 31, 2023.*

*(2) On completion of the qualifying transaction by the Company effective February 14, 2025 (the "**Qualifying Transaction**"), the Company changed its year-end from December 31 to June 30.*

*(3) Rob Binns resigned and Zula Kropivnitski was appointed Chief Financial Officer of the Company effective on completion of the Qualifying Transaction.*

*(4) Johan Arnet was appointed Corporate Secretary, Chief Technology Officer and a director of the Company effective on completion of the Qualifying Transaction. Mr. Arnet received $82,500 in his capacity as a CTO and Corporate Secretary of the Company and nil in his capacity as director of the Company.*

*(5) Dan Reitzik resigned effective on completion of the Qualifying Transaction.*

## Stock Options and other Compensation Securities

The following table sets out all compensation securities granted or issued to each NEO and director by the Company during the two most recently completed financial years ended December 31, 2024 and June 30, 2025:

| Compensation Securities | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Name and position** | **Type of compensation security** | **Number of compensation securities, number of underlying securities, and percentage[6] of class** | **Date of issue or grant (mm/dd/yyyy)** | **Issue, conversion or exercise price ($)** | **Closing price of security or underlying security on date of grant ($)** | **Closing price of security or underlying security at year end ($)** | **Expiry Date (mm/dd/yyyy)** |
| **Mark Binns[2]** *CEO and Director* | Options | 125,000 0.64% | 03/10/2025 | $0.38 | $0.38 | $0.65[1] | 03/10/2035 |
| | Options | 85,000 0.43% | 05/27/2025 | $0.60 | $0.38 | $0.65[1] | 05/27/2035 |
| **ppZula Kropivnitski[3]** *CFO* | Options | 35,000 0.18% | 03/10/2025 | $0.38 | $0.38 | $0.65[1] | 03/10/2035 |
| | Options | 10,000 0.05% | 05/27/2025 | $0.60 | $0.38 | $0.65[1] | 05/27/2035 |
| **Johan Arnet[4]** *CTO, Corporate Secretary, and Director* | Options | 125,000 0.64% | 03/10/2025 | $0.38 | $0.38 | $0.65[1] | 03/10/2035 |
| | Options | 85,000 0.43% | 05/27/2025 | $0.60 | $0.38 | $0.65[1] | 05/27/2035 |
| **Peter Smyrniotis** *Director* | Options | 50,000 0.26% | 03/10/2025 | $0.38 | $0.38 | $0.65[1] | 03/10/2035 |
| | Options | 10,000 0.05% | 05/27/2025 | $0.60 | $0.38 | $0.65[1] | 05/27/2035 |
| **Mitchell Demeter** *Director* | Options | 50,000 0.26% | 03/10/2025 | $0.38 | $0.38 | $0.65[1] | 03/10/2035 |
| | Options | 10,000 0.05% | 05/27/2025 | $0.60 | $0.38 | $0.65[1] | 05/27/2035 |
| **Rob Binns[5]** *former CFO* | Options | 35,000 0.18% | 03/10/2025 | $0.38 | $0.38 | $0.65[1] | 03/10/2035 |

*(1) Year ended June 30, 2025*

*(2) Mark Binns held 300,000 Options (as defined below) as at December 31, 2025 and 510,000 as at June 30, 2025.*

*(3) Zula Kropivnitski held 45,000 Options as at June 30, 2025.*

*(4) Johan Arnet held 210,000 Options as at June 30, 2025.*

*(5) Rob Binns held 180,000 Options as at December 31, 2024 and 215,000 as at June 30, 2025.*

*(6) Percentages are based on 19,596,056 Common Shares outstanding as of November 21, 2025.*

*(7) Pursuant to the Qualifying Transaction that closed on February 14, 2025, the Options were consolidated on the basis of 2.98125 old stock option for 1 new Option with corresponding increase in the exercise price in the same ratio. The information in the table is presented on a post-consolidation basis.*

**Exercise of Compensation Securities by Directors and NEOs**

No NEO or director of the Company exercised compensation securities in the financial years ended December 31, 2024 and June 30, 2025.

**Stock Option Plans and Other Incentive Plans**

The Company has adopted a 10% rolling stock option plan (the "**Option Plan**"). Under the policies of the TSX Venture Exchange (the "**Exchange**"), a rolling stock option plan must be approved annually by Shareholders at the annual general meeting. The Option Plan governing the issuance of Options was previously approved by Shareholders on August 21, 2024.

The Option Plan provides that the aggregate number of securities reserved for issuance will be 10% of the number of Common Shares of the Company issued and outstanding from time to time. The Option Plan is administered by the board of directors of the Company (the "**Board**"), which has full and final authority with respect to the granting of all Options thereunder.

Options to purchase Common Shares (each, an "**Option**") may be granted under the Option Plan to service providers ("**Service Providers**") of the Company and its subsidiaries, including Directors, Officers, employees, consultants and employees of companies providing management services to the Company, as the Board may from time to time determine. The purpose of the Option Plan is to attract and motivate directors, senior officers, employees, management company employees and consultants (collectively, the "**Optionees**") and to give such persons, as additional compensation, the opportunity to participate in the success of the Company.

The information below is a summary of the Option Plan and should be read in conjunction with full text of the Option Plan which is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

***Material Terms of the Option Plan***

The following is a summary of the material terms of the Option Plan:

(a) Persons who are Service Providers to the Company or its subsidiaries, or who are providing services to the Company or its subsidiaries, are eligible to receive grants of Options under the Option Plan;

(b) Options granted under the Option Plan are non-assignable and non-transferable;

(c) For Options granted to Service Providers, the Company must ensure that the proposed Optionee is a bona fide Service Provider, which shall, if the participant is an employee, consultant or management company employee of the Company or its subsidiaries, contain a representation and warranty by the Company that such participant is a bona fide employee, consultant or management company employee of the Company or its subsidiaries (as defined in the Option Plan);

(d) An Option granted to any Service Provider will expire within 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option), after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;

(e) If an Optionee dies, any vested Option held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of the expiry date and the date which is twelve (12) months after the date of the Optionee's death;

(f) The exercise price of each Option will be set by the Board on the effective date of the Option and will not be less than the Discounted Market Price (as defined in the Option Plan);

(g) All Options granted under the Option Plan will expire not later than the date that is ten years from the date that such Options are granted;

(h) No one participant may be granted Options to purchase more than 5% of the number of the issued and outstanding Common Shares in any 12-month period under the Option Plan and any other share compensation arrangement, unless the Company has received disinterested shareholder approval.

(i) The aggregate number of Common Shares that may be reserved for issuance for issuance to a consultant of the Company or affiliate in any 12-month period under the Option Plan and any other share compensation arrangement, shall not exceed 2% of the issued and outstanding Common Shares at the time of grant;

(j) The aggregate number of Common Shares that may be reserved for issuance to investor relations service providers in any 12-month period under the Option Plan and any other share compensation arrangement, shall not exceed 2% of the issued and outstanding Common Shares at the time of grant;

(k) the vesting of any Options (subject to the approval of the Exchange if such vesting is mandatory under the policies of the Exchange), including the accelerated vesting thereof on conditions the Board deems advisable, provided, however, that there may be no acceleration of such vesting conditions applicable to Options granted to any persons providing Investor Relations Activities; and

(l) The Board reserves the right in its discretion to amend, suspend, terminate or discontinue the Option Plan, subject to any required shareholder or Exchange approvals.

**For further details of the Option Plan, see "Particulars of Matters to be Acted Upon – Reapproval of Option Plan" below.**

There are presently 1,883,353 Options outstanding under the Option Plan, 1,430,000 of which are held directly and indirectly by NEOs or directors of the Company.

**External Management Companies**

None of the NEOs or directors of the Company have been retained or employed by an external management company that has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

**Employment, Consulting and Management Agreements**

Other than as disclosed below, there are no agreements or arrangements that provide for compensation to NEOs or directors of the Company, or that provide for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or director's responsibilities.

Pursuant to a consulting agreement dated February 15, 2025, between the Company and Binns Holdings Inc. DBA Hopefield Advisors, a company wholly-owned by Mark Binns, Binns Holdings Inc. DBA Hopefield Advisors provides CEO services to the Company for a fixed fee of $20,000 per month (the "**CEO Agreement**"). The CEO Agreement is cancellable with 90 days notice by either the Company or Binns Holdings Inc. DBA Hopefield Advisors and does not contain any provisions for change of control, severance, termination or constructive dismissal or any estimated incremental payments triggered by these events.

Pursuant to a consulting agreement dated February 15, 2025, between the Company and Thinsolution Inc., a company wholly-owned by Johan Arnet, Thinsolution Inc. provides CTO and Corporate Secretary services to the Company for a fixed fee of $20,000 per month (the "**CTO Agreement**"). The CTO Agreement is cancellable with 90 days notice by either the Company or Thinsolution Inc. and does not contain any provisions for change of control, severance, termination or constructive dismissal or any estimated incremental payments triggered by these events.

**Oversight and Description of Director and NEO Compensation**

***Compensation of NEOs***

Compensation of NEOs is reviewed annually and determined by the Board. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and

responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

***Elements of NEO Compensation***

The Company's compensation program is based on a "pay-for-performance" philosophy which supports its objective of developing its business. The Company's compensation policies are founded on the principle that compensation should be aligned with the interests of the Shareholders, while also recognizing that the Company's corporate performance is dependent upon the recruitment and retainment of highly trained, experienced and dedicated directors, executive officers and employees who have the necessary skill sets, education, experience and personal qualities required in the Company's business.

Other than the payment of cash for the services of NEOs, as discussed above, the Company provides the Option Plan to motivate NEOs by providing them with the opportunity, through grants of Options, to acquire an interest in the Company and benefit from the Company's growth. In determining the amount of cash compensation payable to a NEO, the Board considers various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison of the compensation paid to NEOs by the Company with similar compensation paid by other issuers of comparable size and nature and the availability of the Company's financial resources.

The Board does not employ a prescribed methodology when determining the grant or allocation of equity incentives or cash bonuses to NEOs. While the Board does not formally identify a "peer group" in its determination of NEO compensation, the Board does consider the compensation paid to executives by other issuers of comparable size and nature in its determination of the level of compensation to be paid to the Company's NEOs. Other than the Option Plan, the Company does not offer any long-term incentive plans, share compensation plans, retirement plans, pension plans, or any other such benefit programs for NEOs.

***Compensation of Directors***

Compensation of directors of the Company is reviewed annually and determined by the full Board. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for directors. While the Board considers Option grants to directors under the Option Plan from time to time, the Board does not employ a prescribed methodology when determining the grant or allocation of Options. Other than the Option Plan, as discussed above, the Company does not offer any long-term incentive plans, share compensation plans or any other such benefit programs for directors.

**Pension Disclosure**

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN

The following table sets forth information with respect to all compensation plans under which equity securities are authorized for issuance as of June 30, 2025:

| *Equity Compensation Plan Information* | | | |
|---|---|---|---|
| **Plan Category** | **Number of securities to be issued upon exercise of outstanding options, warrants and rights** | **Weighted-average exercise price of outstanding options, warrants and rights** | **Number of securities remaining available for future issuance under equity compensation plans excluding securities reflected in column (a)** |
| | (a) | (b) | (c) |
| Equity compensation plans approved by securityholders(1) | 1,883,353 | $0.53 | 76,253 |
| Equity compensation plans not approved by securityholders | N/A | N/A | N/A |
| **TOTAL** | 1,883,353 | $0.53 | 76,253 |

*(1) Represents the Option Plan of the Company, which reserves a number of Common Shares equal to 10% of the then outstanding Common Shares from time to time for issue pursuant to stock options.*

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date hereof, other than indebtedness that has been entirely repaid on or before the date of this Circular or "routine indebtedness" as defined in Form 51-102F5 of National Instrument 51-102 none of:

(a) the individuals who are, or at any time since the beginning of the last two financial years of the Company were, a director or executive officer of the Company;

(b) the proposed nominees for election as a director of the Company; or

(c) any associates of the foregoing persons,

is, or at any time since the beginning of the two most recently completed financial years has been, indebted to the Company or any subsidiary of the Company, or is a person whose indebtedness to another entity is, or at any time since the beginning of the two most recently completed financial years has been, the subject of a guarantee support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any subsidiary of the Company.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For purposes of the following discussion, "**Informed Person**" means (a) a Director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an Informed Person or a subsidiary of the Company; (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company, other than the voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Except as disclosed below, elsewhere herein or in the notes to the Company's financial statements for the financial years ended December 31, 2024 and June 30, 2025 none of:

(a) the Informed Persons of the Company;

(b) the proposed nominees for election as a Director; or

(c) any associate or affiliate of the foregoing persons,

has any material interest, direct or indirect, in any transaction since the commencement of the Company's two most recently completed financial years or in a proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

## PARTICULARS OF MATTERS TO BE ACTED UPON

### Presentation of Financial Statements

The audited consolidated financial statements of the Company for the financial years ended December 31, 2024 and June 30, 2025 (the "**Financial Statements**"), together with the auditor's reports thereon (the "**Auditor's Report**") will be presented to Shareholders at the Meeting, but no vote thereon is required. The Financial Statements, Auditor's Report and management's discussion and analysis (the "**MD&A**") for the financial years ended December 31, 2024 and June 30, 2025 are available under the Company's profile on SEDAR+ at www.sedarplus.ca. The Notice of Meeting to Shareholders, this Circular, Request for Financial Statements and Proxy will be available from Endeavor, 702 – 777 Hornby Street, British Columbia, V6Z 1S4.

### Appointment and Remuneration of Auditor

McGovern Hurley LLP, Chartered Professional Accountants ("**McGovern Hurley**") is the Company's auditor and was first appointed as the Company's auditor on August 31, 2023. Management is recommending the appointment of McGovern Hurley LLP as Auditor for the Company, to hold office until the next annual general meeting of the Shareholders at a remuneration to be fixed by the Board.

Shareholders will be asked to approve the appointment of McGovern Hurley as the auditor of the Company to hold office until the next Annual General Meeting of the Shareholders at remuneration to be fixed by the Board of Directors.

**In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR appointing McGovern Hurley as the Company's independent auditor for the ensuing year, and FOR authorizing the Board of Director to fix the auditor's pay.**

### Fixing the Number of Directors

The Board presently consists of four directors, all of whom are standing for re-election at the Meeting. The Board size was previously set at three by resolution of our Shareholders and therefore Shareholders are being asked at the Meeting to approve, by Ordinary Resolution, setting the Board size at four.

**In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR fixing the number of Directors at four (4) for the ensuing year.**

### Election of Directors

Each Director of the Company is elected annually and holds office until the next annual general meeting of Shareholders or until their successor is duly elected or appointed, unless their office is earlier vacated in accordance with the Articles of the Company.

The persons named in the enclosed Instrument of Proxy intend to vote in favour of fixing the number of directors at four (4).

**In the absence of instructions to the contrary, the Proxyholders intend to the vote the Common Shares represented by each Proxy, properly executed, FOR the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a Director.**

#### *Information Concerning Nominees Submitted by Management*

The following table sets out the names of the persons proposed to be nominated by Management for election as a Director, the province or state and country in which he is ordinarily resident, the positions and offices which each

presently holds with the Company, the period of time for which he has been a director of the Company, the respective principal occupations or employment during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular. Each of the nominees are currently directors of the Company.

| **Name, Province and Country of ordinary residence, and positions held with the Company(1)** | **Principal occupation and, IF NOT an elected Director, principal occupation during the past five years (1)** | **Date(s) serving as a Director(2)** | **No. of shares beneficially owned or controlled(1)** |
|---|---|---|---|
| **Mark Binns**(3)<br>British Columbia, Canada<br>*CEO and Director* | Chief Executive Officer of the Company; Independent Businessman and Financier | Since<br>April 23, 2020 | 1,933,656 |
| **Johan Arnet**<br>British Columbia, Canada<br>*CTO, Corporate Secretary and Director* | Chief Technology Officer and Corporate Secretary of the Company; Principal and CEO of Professional Systems/Designs, Ltd (2001-present); CEO of Turnium Technology Group Inc. (2012-2023) | Since February 14, 2025 | 1,885,000 |
| **Mitchell Demeter**(3)<br>Cayman Islands<br>*Director* | Independent Businessman and Financier | Since<br>January 30, 2020 | 486,373 |
| **Peter Smyrniotis**<br>British Columbia, Canada<br>*Director* | Independent Businessman and Financier | Since February 14, 2025 | Nil |

*(1) The information as to ordinary residence, principal occupation and number of Common Shares of the Company beneficially owned, or controlled or directed, directly or indirectly, by the nominee director and his or her associates and affiliates, not being within the knowledge of the Company, has been furnished by the respective nominees. Information provided as at the Record Date.*

*(2) The Company does not set expiry dates for the terms of office of Directors. Each Director holds office as long as he is elected annually by Shareholders at Annual General Meetings, unless his office is earlier vacated in accordance with the Articles of the Company.*

*(3) Member of Audit Committee.*

The Board has no other committees other than the Audit Committee

***Cease Trade Orders, Corporate and Personal Bankruptcies, Penalties and Sanctions***

For purposes of the disclosure in this section, an "order" means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days; and for purposes of item (a)(i) below, specifically includes a management cease trade order which applies to directors or executive officers of a relevant company that was in effect for a period of more than 30 consecutive days whether or not the proposed director was named in the order.

Other than as set-out below, to the best of knowledge of the Company, none of the proposed Directors, including any personal holding company of a proposed Director:

(a) is, as at the date of this Circular, or has been, within the 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

(i) was subject to an order that was issued while the proposed director was acting in the capacity as a director, chief executive officer or chief financial officer of the company; 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 a director, chief executive officer or chief financial officer of the company.

(b) is, as at the date of this Circular, or has been, within the 10 years before the date of this 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 Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;

(d) 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 since December 31, 2000, or before December 31, 2000 if the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director, or

(e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

- BIGG Digital Assets Inc. **("BIGG")** applied for and was granted a management cease trade order (**"MCTO")** on May 3, 2021, which was revoked on July 12, 2021. Under the MCTO, all insider trading by Mark Binns, the Chief Executive Officer of BIGG, and another officer of BIGG, was temporarily ceased when BIGG did not file its annual financial statements and related MD&A for the year ended December 31, 2020, due to delays in the auditing process. The delays: (i) were directly related to the volume of audit testing required given the significant growth experienced by BIGG in 2020; (ii) were unique to the emerging cryptocurrency industry; and (iii) were not expected to continue in the future. Mr. Binns continued to act as the Chief Executive Officer of BIGG.

**Reapproval of Option Plan**

At this years Meeting, the Shareholders are being asked to pass an Ordinary Resolution approving the Company's Option Plan. In accordance with policies of the Exchange, a plan with a rolling 10% maximum must be approved by Shareholders at annually at the annual general meeting. The Option Plan governing the issuance of Options was previously approved by Shareholders on August 21, 2024.

See summary of the material terms of the Option Plan above under *"Stock Option Plans and Other Incentive Plans"*.

***The Option Plan Resolution***

At the Meeting, Shareholders will be asked to pass the following Ordinary Resolution to reapprove the Option Plan (the "**Option Plan Resolution**"), substantially in the following form:

"**BE IT RESOLVED THAT as an ordinary resolution of the Company that** the Option Plan as described in the management information circular, be and is hereby reapproved."

**Management of the Company recommends that Shareholders approve the Option Plan Resolution**. If the Option Plan Resolution is approved by Shareholders, the Directors will have the authority, in their sole discretion, to implement or revoke the Option Plan Resolution and otherwise implement or abandon the Option Plan.

**In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR the Option Plan Resolution.**

## OTHER MATTERS

As of the date of this Circular, Management knows of no other matters to be acted upon at this Annual General and Special Meeting. However, should any other matters properly come before the Meeting, the shares represented by the

Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the shares represented by the Proxy.

## AUDIT COMMITTEE DISCLOSURE

The Charter of the Company's Audit Committee and other information required to be disclosed by Form 52-110F2 is attached to the Information Circular as Schedule "A".

## CORPORATE GOVERNANCE DISCLOSURE

The information required to be disclosed by National Instrument 58-101 Disclosure of Corporate Governance Practices is attached to this Circular as Schedule "B".

## ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca. Additional financial information is provided in the Company's comparative annual financial statements and the MD&A for the financial years ended December 31, 2024 and June 30, 2025, which can be found under the Company's profile on SEDAR+ at www.sedarplus.ca. Shareholders may also request these documents, without charge, from the Company's office located Suite 2200, 885 West Georgia Street, Vancouver, British Columbia.

## DIRECTOR APPROVAL

The contents of this Circular and the sending thereof to the Shareholders of the Company have been approved by the Board.

**DATED** this 21st day of November, 2025

**BY ORDER OF THE BOARD OF DIRECTORS**

**CARRIER CONNECT DATA SOLUTIONS INC.**

*"Mark Binns"*

_____

**Mark Binns**
**Chief Executive Officer**

**SCHEDULE "A"**

**FORM 52-110F2**
**AUDIT COMMITTEE DISCLOSURE**
**(VENTURE ISSUERS)**

## Item 1: The Audit Committee Charter

The Audit Committee (the "**Audit Committee**") is a committee of the board of directors (the "**Board**") of Carrier Connect Data Solutions Inc. (the "**Corporation**"). The role of the Audit Committee is to provide oversight of the Corporation's financial management and of the design and implementation of an effective system of internal financial controls as well as to review and report to the Board on the integrity of the financial statements of the Corporation, its subsidiaries and associated companies. This includes helping directors meet their responsibilities, facilitating better communication between directors and the external auditor, enhancing the independence of the external auditor, increasing the credibility and objectivity of financial reports and strengthening the role of the directors by facilitating in-depth discussions among directors, management and the external auditor. Management is responsible for establishing and maintaining those controls, procedures and processes and the Audit Committee is appointed by the Board to review and monitor them. The Corporation's external auditor is ultimately accountable to the Board and the Audit Committee as representatives of the Corporation's shareholders.

## Duties and Responsibilities

*External Auditor*

(a) To recommend to the Board, for shareholder approval, an external auditor to examine the Company's accounts, controls and financial statements on the basis that the external auditor is accountable to the Board and the Audit Committee as representatives of the shareholders of the Company.

(b) To oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting.

(c) To evaluate the audit services provided by the external auditor, pre-approve all audit fees and recommend to the Board, if necessary, the replacement of the external auditor.

(d) To pre-approve any non-audit services to be provided to the Company by the external auditor and the fees for those services.

(e) To obtain and review, at least annually, a written report by the external auditor setting out the auditor's internal quality-control procedures, any material issues raised by the auditor's internal quality-control reviews and the steps taken to resolve those issues.

(f) To review and approve 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 has adopted the following guidelines regarding the hiring of any partner, employee, reviewing tax professional or other person providing audit assurance to the external auditor of the Company on any aspect of its certification of the Company's financial statements:

(i) No member of the audit team that is auditing a business of the Company can be hired into that business or into a position to which that business reports for a period of three years after the audit;

(ii) No former partner or employee of the external auditor may be made an officer of the Company or any of its subsidiaries for three years following the end of the individual's association with the external auditor;

(iii) The Chief Financial Officer ("**CFO**") must approve all office hires from the external auditor; and

(iv) The CFO must report annually to the Audit Committee on any hires within these guidelines during the preceding year.

(g) To review, at least annually, the relationships between the Company and the external auditor in order to establish the independence of the external auditor.

*Financial Information and Reporting*

(a) To review the Company's annual audited financial statements with the Chief Executive Officer ("**CEO**") and CFO and then the full Board. The Audit Committee will review the interim financial statements with the CEO and CFO.

(b) To review and discuss with management and the external auditor, as appropriate:

(i) The annual audited financial statements and the interim financial statements, including the accompanying management discussion and analysis; and

(ii) Earnings guidance and other releases containing information taken from the Company's financial statements prior to their release.

(c) To review the quality and not just the acceptability of the Company's financial reporting and accounting standards and principles and any proposed material changes to them or their application.

(d) To review with the CFO any earnings guidance to be issued by the Company and any news release containing financial information taken from the Company's financial statements prior to the release of the financial statements to the public. In addition, the CFO must review with the Audit Committee the substance of any presentations to analysts or rating agencies that contain a change in strategy or outlook.

*Oversight*

(a) To review the internal audit staff functions, including:

(i) The purpose, authority and organizational reporting lines;

(ii) The annual audit plan, budget and staffing; and

(iii) The appointment and compensation of the controller, if any.

(b) To review, with the CFO and others, as appropriate, the Company's internal system of audit controls and the results of internal audits.

(c) To review and monitor the Company's major financial risks and risk management policies and the steps taken by management to mitigate those risks.

(d) To meet at least annually with management (including the CFO), the internal audit staff, and the external auditor in separate executive sessions and review issues and matters of concern respecting audits and financial reporting.

(e) In connection with its review of the annual audited financial statements and interim financial statements, the Audit Committee will also review the process for the CEO and CFO certifications (if required by law or regulation) with respect to the financial statements and the Company's disclosure and internal controls, including any material deficiencies or changes in those controls.

***Membership***

(a) The Audit Committee shall consist solely of three or more members of the Board, the majority of which the Board has determined has no material relationship with the Company and is otherwise "unrelated" or "independent" as required under applicable securities rules or applicable stock exchange rules.

(b) Any member may be removed from office or replaced at any time by the Board and shall cease to be a member upon ceasing to be a director. Each member of the Audit Committee shall hold office until the close of the next annual meeting of shareholders of the Company or until the member ceases to be a director, resigns or is replaced, whichever first occurs.

(c) The members of the Audit Committee shall be entitled to receive such remuneration for acting as members of the Audit Committee as the Board may from time to time determine.

(d) All members of the Audit Committee must be "financially literate" (i.e., have the ability to read and understand a set of financial statements such as a balance sheet, an income statement and a cash flow statement).

**Procedures**

(a) The Board shall appoint one of the directors elected to the Audit Committee as the Chair of the Audit Committee (the "**Chair**"). In the absence of the appointed Chair from any meeting of the Audit Committee, the members shall elect a Chair from those in attendance to act as Chair of the meeting.

(b) The Chair will appoint a secretary (the "**Secretary**") who will keep minutes of all meetings. The Secretary does not have to be a member of the Audit Committee or a director and can be changed by simple notice from the Chair.

(c) No business may be transacted by the Audit Committee except at a meeting of its members at which a quorum of the Audit Committee is present or by resolution in writing signed by all the members of the Audit Committee. A majority of the members of the Audit Committee shall constitute a quorum, provided that if the number of members of the Audit Committee is an even number, one-half of the number of members plus one shall constitute a quorum, and provided that a majority of the members must be "independent" or "unrelated".

(d) The Audit Committee will meet as many times as is necessary to carry out its responsibilities. Any member of the Audit Committee or the external auditor may call meetings.

(e) The time and place of the meetings of the Audit Committee, the calling of meetings and the procedure in all respects of such meetings shall be determined by the Audit Committee, unless otherwise provided for in the articles of the Company or otherwise determined by resolution of the Board.

(f) The Audit Committee shall have the resources and authority necessary to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms (including termination) of special counsel, advisors or other experts or consultants, as it deems appropriate.

(g) The Audit Committee shall have access to any and all books and records of the Company necessary for the execution of the Audit Committee's obligations and shall discuss with the CEO or the CFO such records and other matters considered appropriate.

(h) The Audit Committee has the authority to communicate directly with the internal and external auditors.

**Reports**

The Audit Committee shall produce the following reports and provide them to the Board:

(a) An annual performance evaluation of the Audit Committee, which evaluation must compare the performance of the Audit Committee with the requirements of this Charter. The performance evaluation should also recommend to the Board any improvements to this Charter deemed necessary or desirable by the Audit Committee. The performance evaluation by the Audit Committee shall be conducted in such manner as the Audit Committee deems appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Audit Committee designated by the Audit Committee to make this report.

(b) A summary of the actions taken at each Audit Committee meeting, which shall be presented to the Board at the next Board meeting.

**Item 2: Composition of the Audit Committee**

National Instrument 52-110 Audit Committees, ("**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 Company's Board, reasonably interfere with the exercise of the member's independent judgment.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. The following sets out the members of the Audit Committee and their education and experience that is relevant to the performance of his responsibilities as an Audit Committee member.

The current members of the Audit Committee are Mitchell Demeter, Mark Binns and Peter Smyrniotis, of which Messrs. Smyrniotis and Demeter are considered independent and all of which are financially literate as defined by NI 52-110.

**Item 3: Relevant Education and Experience**

The Instrument provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

All members of the Audit Committee are considered financially literate and have been involved in enterprises which publicly report financial results, each of which requires a working understanding of, and ability to analyze and assess, financial information (including financial statements).

*Mark Binns*, CEO and Director – Mark Binns has over 25 years of experience in the cryptocurrency and technology industries in various executive and director positions. Mark is the former the CEO and Director of BIGG Digital Assets which trades on the TSXV under the ticker BIGG, Former Director of WonderFi Technologies Inc., former Director of Sparx Technologies Inc., and former Director of Netcoins Holdings Inc.

*Peter Smyrniotis*, Director – Peter Smyrniotis is an Executive Operator who leads and partners with startups to achieve growth and secure venture backed funding. He works with the CEOs and Executive Teams within his portfolio to build high performance teams who develop robust product roadmaps, comprehensive GTM strategic plans, and then a capital plan to build high growth, high value ventures. He has launched several innovative SaaS applications, B2B & B2C marketplaces, and Web3 ventures in HealthTech, PropTech, Networking-as-a-Service/Cloud, Creator Economy and Security. Mr. Smyrniotis is currently a director of Victory Square Technologies, a leading Canadian technology accelerator, as well as director of Spark RE Technologies Inc., CoPilot AI, TTGI and Rentatee Technologies Inc. His work focuses on providing strategic guidance and execution on corporate governance, financing activities, organizational development, product market fit, business development and commercializing new products and services.

*Mitchell Demeter,* Director — Mitchell Demeter was the Co-Founder of one of Canada's first cryptocurrency exchanges, where he led the exchange to its acquisition in 2015. Mitchell currently serves as a Director of Neptune Digital Assets which trades on the TSXV under NOA, serves as a Director of Bitcoin Well which trades on the TSXV under BTCW, and was previously a Director of BIGG Digital Assets which trades on the TSXV under BIGG.

**Item 4: Audit Committee Oversight**

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

**Item 5: Reliance on Certain Exemptions**

NI 52-110 requires that the Audit Committee pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor. In respect of the two most recently completed financial years, the Company has relied on the exemption for such pre-approval set out in section 2.4(c) of NI 52-110, namely that the performance of the non-audit services by the external auditor was promptly brought to the attention of the Audit Committee and approved by the Audit Committee prior to the completion of the audit for the two most recently completed financial years.

**Item 6: Pre-Approval Policies and Procedures**

The Audit Committee has not adopted formal policies and procedures for the engagement of non-audit services. Subject to the requirements of the NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board and the Audit Committee, on a case-by-case basis.

**Item 7: External Auditor Service Fees (By Category)**

The following table sets out the aggregate fees charged to the Company by the external auditor in each of the last three financial years for the category of fees described.

| | **FYE June 30, 2025** | **FYE December 31, 2024** | **FYE 2023** |
|---|---|---|---|
| Audit fees for the year ended | $36,893.00 | $10,540.00 | $10,165.00 |
| Audit related fees | Nil | Nil | Nil |
| Tax fees | $3,531.00 | $2,675.00 | $1,284.00 |
| All other fees (non-tax) | Nil | $5,350.00 | Nil |
| **Total Fees:** | **$40,424.00** | **$18,565.00** | **$11,449.00** |

1. "Audit fees" include aggregate fees billed by the Company's external auditor in each of the last three fiscal years for audit fees.
2. "Audited related fees" include the aggregate fees billed in each of the last three fiscal years for assurance and related services by the Company's external auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under "Audit fees" above. The services provided 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 the aggregate fees billed in each of the last three fiscal years for professional services rendered by the Company's external auditor for tax compliance, tax advice and tax planning. The services provided include 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 the aggregate fees billed in each of the last three fiscal years for products and services provided by the Company's external auditor, other than "Audit fees", "Audit related fees" and "Tax fees" above.

**Item 8: Exemption**

During the two most recently completed financial years, the Company relied on the exemption set out in section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

**SCHEDULE "B"**

**FORM 58-101F2**
**CORPORATE GOVERNANCE DISCLOSURE**
**(VENTURE ISSUERS)**

The board of directors (the "**Board**") of Carrier Connect Data Solutions Inc. (the "**Corporation**") believes that good corporate governance improves corporate performance and benefits all shareholders. Regulator authorities have implemented National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-10**1"), which prescribes certain disclosure by the Corporation of its corporate governance practices.

This disclosure is presented below:

**Item 1: Board Of Directors**

***Supervision Over Management***

There is no specific written mandate of the Board, other than the corporate standard of care set out in the governing corporate legislation of the Corporation, i.e., the Board has overall responsibility for the management, or supervision of the management, of the business and affairs of the Corporation. The Board's primary tasks are to establish the policies, courses of action and goals of the Corporation and to monitor management's strategies and performance for realizing them.

All major acquisitions, dispositions, and investments, as well as financing and significant matters outside the ordinary course of the Corporation's business are subject to approval by the full Board. The Board of Directors does not currently have in place programs for succession planning and training of directors and management. As the growth of the Corporation continues, the Board will consider implementing such programs. In order to carry out the foregoing responsibilities the Board meets on a quarterly basis and as required by circumstances.

***Composition of the Board***

The Board is currently comprised of four directors. The board of directors of the Company (the "**Board**") facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

***Mark Binns***, is the Chief Executive Officer and is therefore not "independent".

***Johan Arnet***, is the Chief Technology Officer and Corporate Secretary and is therefore not "independent".

***Mitchell Demeter***, a director of the Company, is "independent" in that he is free from any direct or indirect material relationship with the Company.

***Peter Smyrniotis***, a director of the Company, is "independent" in that he is free from any direct or indirect material relationship with the Company.

A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a member's independent judgment.

## *Board Committees*

The Board has no other committees other than the Audit Committee.

**Item 2: Directorships**

The current directors of the Company are currently directors of the following other reporting issuers:

| Name of Director | Name of Reporting Issuer |
|---|---|
| ***Mark Binns*** | Spetz Inc. |
| ***Johan Arnet*** | Turnium Technology Group Inc. |
| ***Mitchell Demeter*** | Bitcoin Well Inc.<br>Spetz Inc.<br>XTAO Inc. |
| ***Peter Smyrniotis*** | Victory Square Technologies Inc. |

**Item 3: Orientation and Continuing Education**

The Board does not have a formal process for the orientation of new Board members. Orientation is done on an informal basis. New Board members are provided with such information as is considered necessary to ensure that they are familiar with the Company's business and understand the responsibilities of the Board.

The Board does not have a formal program for the continuing education of its directors. The Company expects its directors to pursue such continuing education opportunities as may be required to ensure that they maintain the skill and knowledge necessary to fulfill their duties as members of the Board. Directors can consult with the Company's professional advisors regarding their duties and responsibilities, as well as recent developments relevant to the Company and the Board.

**Item 4: Ethical Business Conduct**

The Board has not adopted a formal code of ethics. In the Board's view, the fiduciary duties placed on individual directors by corporate legislation and the common law, and the restrictions placed by corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Although the Company has not adopted a formal code of ethics, the Company promotes an ethical business culture. Directors and Officers of the Company are encouraged to conduct themselves and the business of the Company with the utmost honesty and integrity. Directors are also encouraged to consult with the Company's professional advisors with respect to any issues related to ethical business conduct.

**Item 5: Nomination of Directors**

The identification of potential candidates for nomination as directors of the Company is primarily done by the CEO, but all directors are encouraged to participate in the identification and recruitment of new directors. Potential candidates are primarily identified through referrals by business contacts.

**Item 6: Compensation**

The compensation of directors and the CEO is determined by the Board as a whole. Such compensation is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. See "Statement of Executive Compensation" for additional information.

**Item 7: Other Board Committees**

The Board does not have any standing committees other than the Audit Committee.

**Item 8: Assessments**

The Board does not have any formal process for assessing the effectiveness of the Board, its committees, or individual directors. Such assessments are done on an informal basis by the CEO and the Board as a whole.