COLOURED TIES CAPITAL INC.
c/o Suite 1500, 1055 West Georgia Street
Vancouver, British Columbia Canada V6E 4N7
Tel: 604 805-4602

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
AND
NOTICE-AND-ACCESS NOTIFICATION TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting (the "**Meeting**") of the shareholders (the "**Shareholders**") of Coloured Ties Capital Inc. (the "**Company**") will be held at Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, Canada on Friday, November 27, 2026 at 10:00 a.m. (Pacific Time).

Should any changes to the Meeting format occur, the Company will announce any and all changes by way of news release, which will be filed under the Company's corporate profile on SEDAR+ at www.sedarplus.ca. We strongly recommend you check the Company's website www.colouredtiescapital.com prior to the Meeting for the most current information. In the event of any changes to the Meeting format, the Company will **NOT** prepare or mail amended Meeting materials.

Purpose of the Meeting:

1. to table the Company's consolidated audited financial statements for the financial years ended September 30, 2025 and September 30, 2024, the report of the auditor thereon and the related management discussion and analysis (see section entitled "*Financial Statements*") in the accompanying Information Circular;
2. to elect directors of the Company for the ensuing year (see section entitled "*Election of Directors*") in the accompanying Information Circular);
3. to appoint MNP LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year (see section entitled "*Appointment of Auditor*") in the accompanying Information Circular;
4. to pass an ordinary resolution of disinterested shareholders, to ratify, confirm and approve the Company's Share Option Plan (see section entitled "*Ratification of Share Option Plan*"), as more particularly described in the accompanying Information Circular;
5. to pass an ordinary resolution of disinterested shareholders, to ratify, confirm and approve the increase in the maximum number of Common Shares reserved for issuance under the Company's Fixed Restricted Share Unit Plan by an additional 191,148 Common Shares, to a total maximum of 729,564 Common Shares (see section entitled "*Fixed Restricted Share Unit Increase*"), as more particularly described in the accompanying Information Circular; and
6. to pass an ordinary resolution of disinterested shareholders, to ratify, confirm and approve the Company's Fixed Restricted Share Unit Plan, as amended (see section entitled "*Ratification of Fixed Restricted Share Unit Plan, as Amended*"), as more particularly described in the accompanying Information Circular.

The Information Circular contains details of matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

Shareholders of record on the Company's books at the close of business on **Thursday, October 15, 2026** are entitled to attend and vote at the Meeting or at any postponement or adjournment thereof. Each common share is entitled to one vote.

The Company's consolidated audited financial statements for financial years ended September 30, 2025 and September 30, 2024, the auditor's report thereon, and the related management's discussion and analysis will be tabled at the Meeting. The financial statements will be made available at the Meeting and will be available on request to the Company and may be viewed under the Company's corporate profile on SEDAR+ at www.sedarplus.ca.

Notice and Access

The Company has elected to use the notice-and-access provisions under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations* (together "**Notice-and-Access Provisions**") for this Meeting. Notice-and-Access Provisions are a set of

rules developed by the Canadian Securities Administrators, which reduce the volume of materials that must be physically mailed to Shareholders by allowing the Company to post the Notice of Meeting and Information Circular and any additional materials online. Shareholders will receive a printed form of Notice of Meeting (Notice and Access) and a form of proxy (the "**notice package**"), and, at their option, Shareholders may choose to receive a printed copy of the Information Circular. The Company will not use a procedure known as 'stratification' in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using Notice-and-Access Provisions provides a printed copy of the Notice of Meeting and Information Circular to some shareholders with the notice package. In relation to the Meeting, all Shareholders will receive the documentation required under the Notice-and-Access Provisions in the notice package, which will **NOT** include a printed, paper copy of the Information Circular.

The Notice of Meeting and Information Circular are available for viewing on the Company's website at www.colouredtiescapital.com and under the Company's corporate profile on SEDAR+ at www.sedarplus.ca.

Shareholders are also hereby notified that the Company is using the notice-and-access provisions ("**Notice-and-Access**") contained in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for the delivery to its Shareholders of the Meeting Materials for the Meeting (the "**Meeting Materials**"), which include this Notice and the Information Circular. Under Notice-and-Access, instead of receiving paper copies of the Meeting Materials, shareholders may receive the Meeting Materials electronically or request a paper copy of the Meeting Materials.

The Meeting Materials are available under the Company's corporate profile on SEDAR+ at www.sedarplus.ca and the Company's website at www.colouredtiescapital.com. The Meeting Materials will remain on the Company's website for one year following the date of this Notice. Shareholders are reminded to access and review all the information contained in the Information Circular and other Meeting Materials before voting.

Shareholders may request, without any charge to them, a paper copy of the Meeting Materials. Requests for paper copies may be made using your control number as it appears on your enclosed VIF or Proxy. **To ensure you receive the materials in advance of the voting deadline and meeting date, all requests must be received no later than Friday, November 13, 2026**. If you do request the current Meeting Materials, please note that another VIF/Proxy will not be sent. Please retain your current one for voting purposes.

For Shareholders who wish to receive paper copies of the Meeting Materials **in advance of the voting deadline** may call Broadridge **English** Toll Free Number: 1-844-916-0609 or Broadridge **French** Toll Free Number: 1-844-973-0593. The requested Meeting Materials will be sent to such Shareholders within three business days of their request.

For Shareholders who wish to receive paper copies of the Meeting Materials **following the Meeting** may call Broadridge **English** Toll Free Number: 1-844-916-0609 or Broadridge **French** Toll Free Number: 1-844-973-0593. The Meeting Materials will be sent to such Shareholders within ten days of their request. Requests may be made up to one year from the meeting date.

The Information Circular contains details of matters to be considered at the Meeting. Please review it closely before voting.

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

Non-registered Shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form and in the Information Circular to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are a non-registered shareholder.

DATED at Vancouver, British Columbia, as at October 20, 2026.

BY ORDER OF THE BOARD

/s/*"Kal Malhi"*

Kulwant Malhi
Chief Executive Officer

COLOURED TIES CAPITAL INC.
c/o Suite 1500, 1055 West Georgia Street
Vancouver, British Columbia Canada V6H 1C3
Tel: 604 805-4602

INFORMATION CIRCULAR
as at October 15, 2026
(except as otherwise indicated)

This Information Circular is furnished in connection with the solicitation of proxies by the Management of **COLOURED TIES CAPITAL INC.** (the "Company") for use at the in person annual general and special meeting (the "**Meeting**") of its Shareholders to be held on **Friday, November 27, 2026** at **10:00 a.m. (Pacific Time)** at the time and place and for the purposes set forth in the accompanying Notice of the Meeting.

In this Information Circular, references to "the Company", "Coloured Ties", "we" and "our" refer to COLOURED TIES CAPITAL INC. "Common Shares" or "Shares" means common shares without par value in the share capital of the Company. "Beneficial Shareholders" means shareholders who do not hold Common Shares in their own name and "intermediaries" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. "Registered Shareholders" means shareholders who hold Common Shares in their own name. "Shareholders" means Beneficial Shareholders and Registered Shareholders.

Share Consolidation

Effective July 14, 2026, the Company consolidated its issued and outstanding Common Shares on the basis of one (1) post-consolidation Common Share for every three (3) pre-consolidation Common Shares (the "**Consolidation**"). Unless otherwise indicated, all share, option, restricted share unit and per-share figures in this Information Circular are on a post-Consolidation basis.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, subject to the use of Notice-and-Access Provisions in relation to delivery of the Information Circular, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Notice-and-Access

Notice-and-Access means provisions concerning the delivery of proxy-related materials to Shareholders found in section 9.1.1. of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**"), in the case of registered Shareholders, and section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), in the case of beneficial Shareholders ("**Notice-and-Access Provisions**"), which allow an issuer to deliver an information circular forming part of proxy-related materials to Shareholders via certain specified electronic means provided that the conditions of NI 51-102 and NI 54-101 are met.

Notice-and-Access Provisions allow reporting issuers, other than investment funds, to choose to deliver proxy-related materials to registered holders and beneficial owners of securities by posting such materials on a non-SEDAR+ website (usually the reporting issuer's website and sometimes the transfer agent's website) rather than by delivering such materials by mail. Notice-and-Access Provisions can be used to deliver materials for both general and special meetings. Reporting issuers may still choose to continue to deliver such materials by mail, and beneficial owners will be entitled to request delivery of a paper copy of the information circular at the reporting issuer's expense.

Use of Notice-and-Access Provisions reduces paper, printing and mailing costs incurred by the issuer. In order for the Company to utilize Notice-and-Access Provisions the Company must send a notice to Shareholders, including Non-Registered Holders, indicating that the proxy-related materials have been posted and explaining how a Shareholder can access them or obtain from the Company, a paper copy of those materials. This Information Circular has been posted in full at www.colouredtiescapital.com and on SEDAR + under the Company's corporate profile at www.sedarplus.ca.

In order to use Notice-and-Access Provisions, a reporting issuer must set the record date for notice of the meeting to be on a date that is at least 40 days prior to the meeting in order to ensure there is sufficient time for the materials to be posted on the applicable website and other materials to be delivered to Shareholders. The requirements of that notice, which require the Company to provide basic information about the Meeting and the matters to be voted on, explain how a Shareholder can

obtain a paper copy of the Information Circular and any related financial statements and related management discussion and analysis, and explain the Notice-and-Access Provisions process, have been built into the Notice of Meeting.

The Company has provided notice of the Meeting in accordance with NI 54-101. Under this process, the Company has sent registered shareholders a Notice/Circular along with a proxy form, and beneficial ("**NOBO**") shareholders who authorized their contact information to be shared with the Company a Notice-and-Access package, along with a voting instruction form. The Notice of Meeting and Information Circular (collectively, the "**Meeting Materials**") were not mailed directly to the NOBO holders but are available through the Notice-and-Access process.

The Company will not pay intermediaries to forward the Notice-and-Access package and voting instruction form to beneficial shareholders who have chosen not to disclose their contact information to the Company ("**OBOs**"). As a result, OBOs will only receive these materials if their intermediary elects to cover the cost of forwarding them.

Beneficial (NOBO) holders who provided an email address and consent received an email with voting instructions and a link to the website where they can review the Meeting Materials and vote on all resolutions for the Meeting.

The Company will not rely upon the use of 'stratification'. Stratification occurs when a reporting issuer using Notice-and-Access Provisions provides a paper copy of the information circular with the notice to some Shareholders. In relation to the Meeting, all Shareholders will have received the required documentation under the Notice-and-Access Provisions and all documents required to vote in respect of all matters to be voted on at the Meeting. No Shareholder will receive a paper copy of the information circular from the Company or any intermediary unless such Shareholder specifically requests same.

The Company will pay intermediaries, including Broadridge Financial Solutions ("**Broadridge**"), to deliver proxy-related materials to NOBOs.

Copies of this Information Circular, the Notice of Meeting, the Proxy and the annual financials (together "**Proxy Materials**"), are posted online at www.colouredtiescapital.com and are filed on SEDAR+ under the Company's corporate profile at www.sedarplus.ca. Any Shareholder who wishes to receive a paper copy of the Circular may call the following toll-free numbers **English** Toll Free Number: 1-844-916-0609 or **French** Toll Free Number: 1-844-973-0593 providing your name and mailing address. A Shareholder may also use the toll-free numbers noted to obtain additional information about the Notice-and-Access Provisions.

Any Shareholder wishing to request a paper copy of the Information Circular as described above, should ensure such request is received by **Friday, November 13, 2026.** Under Notice-and-Access Provisions, Proxy Materials will be available for viewing for up to one year from the date of posting and a paper copy of the materials can be requested at any time during this period. All Shareholders may call the following toll-free numbers in order to obtain additional information relating to the Notice-and-Access Provisions or to obtain a paper copy of the Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting: **English** Toll Free Number:1-844-916-0609 or **French** Toll Free Number: 1-844-973-0593.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "**Proxy**") are directors and/or officers of the Company**. If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
(b) any amendment to or variation of any matter identified therein; and
(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders may choose one of the following options to submit their proxy:

(a) complete, date and sign the Proxy and return it to the Company's transfer agent, Computershare Trust Company of Canada ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to the 14th Floor, 320 Bay Street, Toronto, Ontario, M5H 4A6 or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia Canada V6C 3B9 or by hand delivery at any Computershare office in Canada;

(b) use a touch-tone phone to transmit voting choices to a toll-free number. Registered Shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the control number; or

(c) use the internet through the website of the Company's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the control number.

In all cases the Registered Shareholder must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

Beneficial Shareholders

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

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

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

There are two kinds of Beneficial Shareholders: Objecting Beneficial Owners ("**OBOs**") who object to their name being made known to the issuers of securities which they own; and Non-Objecting Beneficial Owners ("**NOBOs**") who do not object to the issuers of the securities they own knowing who they are.

Pursuant to NI 54-101, the Company distributes copies of the Notice of Meeting/Notice and Access Notice, this Information Circular and the form of Proxy (collectively, the "**Meeting materials**") to the Depository and Intermediaries for onward distribution to Beneficial Shareholders. The Company does not send Meeting materials directly to Beneficial Shareholders. Intermediaries are required to forward the Meeting materials to all Beneficial Shareholders for whom they hold Common Shares unless such Beneficial Shareholders have waived the right to receive them.

These securityholder materials are being sent to both registered and non-registered (beneficial) owners of the securities of the Company. If you are a beneficial owner, and the Company or its agent sent these materials to you directly, your name, address and information about your holdings of securities were obtained in accordance with applicable securities regulatory requirements by the intermediary holding securities on your behalf.

If you are a Beneficial Shareholder:

If you are a Beneficial Shareholder you should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The proxy form supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge in Canada and in the United States. Broadridge mails a Voting Instruction Form ("**VIF**") in lieu of the proxy provided by the Company. The VIF will name the same persons as are named on the Company's form of Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), who is different from any of the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To

exercise this right, insert the name of the desired representative, which may be you, in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in accordance with Broadridge's instructions. Broadridge will then tabulate the results of all instructions received and provide appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted or to have an alternate representative duly appointed to attend the Meeting to vote your Common Shares.**

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the *Business Corporations Act* (British Columbia) (the "**BCBCA**") and Canadian provincial securities laws. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation, and this Information Circular has been prepared in accordance with the disclosure requirements of applicable Canadian provincial securities laws which differ from the disclosure requirements of United States federal 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 exists under the BCBCA, its directors and its executive officers are resident outside of the United States, 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.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

(a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a Company, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare Trust Company of Canada, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or

(b) personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

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

Except as otherwise disclosed in this Information Circular, no director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of auditor, to ratify, confirm and approve the Company's Share Option Plan, the increase to the maximum number of Common Shares reserved under the RSU Plan, the Amended RSU Plan and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors of the Company (the "**Board**") has fixed October 15, 2026, at the close of business, as the record date for the Meeting (the "**Record Date**") for the determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company's Common Shares are listed for trading on the TSX Venture Exchange ("**TSXV**" or "**TSX Venture**") under stock symbol "TIE".

The Company is authorized to issue an unlimited number of Common Shares without par value with special rights and restrictions attached, and an unlimited number of Preferred Shares with special rights and restrictions attached.

The Common Shares are the only issued and outstanding voting securities of the Company and the holders thereof being entitled to one vote for each Common Share held. As of the Record Date a total of 7,295,642 Common Shares were issued and outstanding. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

Principal Holders of Common Shares of the Company

To the knowledge of the directors and executive officers of the Company, as at the Record Date, the following person beneficially owns, or controls or directly or indirectly holds Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company:

Name	Number Common Shares Held and Percentage of Shares[(1)]
Rauni Malhi	1,038,531 (14.2%)

Note:

(1) The information is based on information provided by the shareholder.

There are no Preferred Shares outstanding as of Record Date.

FINANCIAL STATEMENTS

The consolidated audited annual financial statements of the Company for the financial years ended September 30, 2025 and September 30, 2024, the report of the auditor thereon and the related management's discussion and analysis were filed on SEDAR+ under the Company's corporate profile at www.sedarplus.ca (the "**Financials**") on January 23, 2026. The Financials will be tabled at the Meeting and copies of the Financials will be available at the Meeting.

ELECTION OF DIRECTORS

There are currently three directors of the Company. The term of office of each of the current directors will end at the conclusion of the Meeting, unless the director's office is vacated earlier in accordance with the provisions of the BCBCA, each director elected at the Meeting will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The Board has determined the number of directors to be elected to the Board at three. The following disclosure sets out the names of management's three nominees for election as director, all major offices and positions with the Company and any of its significant affiliates each now holds, the principal occupation, business or employment of each director nominee, the period of time during which each nominee has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date of this Information Circular:

Name of Nominee; Current Position with the Company and Place of Residence	Principal Occupation	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled[(1)]
Kulwant Malhi [(3)(4)] Chairman, Chief Executive Officer and Director British Columbia, Canada	Founder and Chairman of Bullrun Capital Inc., Vancouver, BC (Present) ***Also See Director Biographies below.***	Director Since March 8, 2019	623,028[(2)]
Desmond M. Balakrishnan[(3)(4)] Director British Columbia, Canada	Corporate Securities Lawyer (1997 to present), Partner at McMillan LLP (2004 to present) ***Also see Director Biographies below.***	Since April 29, 2020	Nil

Name of Nominee; Current Position with the Company and Place of Residence	Principal Occupation	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled[(1)]
Christopher R. Cooper [(3)(4)] Director British Columbia, Canada	Founder, President & CEO of Canadian Towers & Fiber Optics Inc. ***Also see Director Biographies below.***	Since April 29, 2020	48,000[(3)]

Notes:
(1) Information as to number of Common Shares beneficially owned or over which direction is exercised has been provided by the respective individuals named therein.
(2) Of these Common Shares, 50,000 Common Shares are registered to Bullrun Capital Inc., a private company owned and controlled by Mr. Malhi. Mr. Malhi also holds a total of 283,333 options at an exercise price of $1.05 per share expiring on September 9, 2028.
(3) Member of Audit Committee.
(4) Member of Compensation Committee.

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

A shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Company. At the Meeting the above persons will be nominated for election as director as well as any person nominated pursuant to the Advance Notice Provision (see below). Only persons nominated by management pursuant to this Information Circular or pursuant to the Advance Notice Provision will be considered valid director nominees eligible for election at the Meeting.**

Advance Notice Provision

At the Company's annual and special meeting held on October 16, 2023, shareholders approved new Company's *Business Corporations Act* (British Columbia) Articles that provide for advance notice provisions (the "**Advance Notice Provision**"). The Advance Notice Provision provides for advance notice to the Company in circumstances where nominations of persons for election to the Board of directors of the Company are made by shareholders of the Company other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) or (ii) a shareholder proposal made pursuant to the provisions of the BCBCA.

The purpose of the Advance Notice Provision is to foster a variety of interests of the shareholders and the Company by ensuring that all shareholders - including those participating in a meeting by proxy rather than in person - receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. Among other things, the Advance Notice Provision fixes a deadline by which holders of Common Shares must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

The Advance Notice Provision also requires all proposed director nominees to deliver a written representation and agreement that such candidate for nomination, if elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting and insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person's term in office as a director.

The foregoing is merely a summary of the Advance Notice Provision, is not comprehensive and is qualified by the full text of such provision that is available under the Company's profile on SEDAR at www.sedarplus.ca.

The Company did not receive notice of a nomination in compliance with the Advance Notice Provision, and as such, any nominations other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

Director Biographies

Kulwant Malhi, Chairman, Chief Executive Officer and Director

Kulwant Malhi is a Canadian entrepreneur and businessman. He is a retired member of the Royal Canadian Mounted Police where he completed his duties in the drug enforcement and organized crime divisions. He is the founder and chairman of Bullrun Capital and is deeply involved in the financial markets. Mr. Malhi has been instrumental in raising capital for various

projects totaling in excess of $150 million dollars since 2008. Mr. Malhi has specialized in working with academia and advances in technology and funded academic research that has potential for commercialization through private and public companies. His extensive network of contacts and personal relationships has enabled him to assemble a growing team aimed at unearthing the potential of technological advancements in the biomedical, agricultural and technology sectors.

Christopher R. Cooper, Director

Christopher Cooper has over 22 years of extensive business experience in all facets of corporate development, senior management, finance, and operations in both the private and public sectors. Mr. Cooper's experience includes spearheading growth strategies, financial reporting, quarterly and annual budgets, and overseeing corporate administration – all while achieving company objectives and maintaining internal cost controls. Mr. Cooper has served as a director of several private and public companies over the last 20 years. Mr. Cooper has founded several resource companies active internationally, as well as domestically.

Mr. Cooper received his Bachelor of Business Administration from Hofstra University in Hempstead, N.Y., and his Masters of Business Administration from Dowling College in Oakdale, N.Y.

Mr. Cooper has held senior management and board positions in both the public and private sectors, and currently sits on the boards of multiple public companies.

Desmond M. Balakrishnan, Director

Desmond Balakrishnan has been a Director of the Company since April 29, 2020. Mr. Balakrishnan is a lawyer practicing in the areas of Corporate Finance and Securities, Mergers and Acquisitions, Lending, Private Equity and Gaming and Entertainment for McMillan LLP, where he has been a partner since 2004. He has acted as counsel to companies with respect to corporate governance, regulatory compliance, public listing on the Canadian Securities Exchange, the TSX Venture Exchange, the Toronto Stock Exchange, Nasdaq or the New York Stock Exchange, debt or equity financings and strategic acquisitions. Mr. Balakrishnan has been lead counsel on over $3 billion in financing transactions and in mergers and acquisitions aggregating more than $10 billion. He also serves as a director and/or officer of several listed issuers.

Mr. Balakrishnan graduated from Simon Fraser University with a Bachelor of Arts degree in 1994 and from the University of Alberta in 1997 with an LL.B (*with distinction*). Mr. Balakrishnan was called to the bar in British Columbia in 1998. Mr. Balakrishnan is a member of the Vancouver Bar Association, the Canadian Bar Association and the International Masters of Gaming Law.

Cease Trade Orders and Bankruptcy

Except as set out below, within the last 10 years before the date of this Information Circular, no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company in respect of which this Information Circular is prepared) acted in that capacity for a company that was:

(a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;

(b) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;

(c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or has 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) subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

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

Exceptions

Christopher R. Cooper

Chris Cooper was an officer and a director of Reparo Energy Partners Corp., formerly Northern Sun Exploration Company Inc., the shares of which were delisted from the TSX Venture Exchange following the issuance of a cease trade order on March 6, 2015 for failure to file financial statements.

Mr. Cooper was also the President and Chief Executive Officer of Aroway Energy Inc., a TSX Venture Exchange listed company at the time a cease trade order was issued by the British Columbia Securities Commission on January 4, 2016 for not having filed its annual financial statements for the year ended June 30, 2015 and its interim financial report for the financial period ended September 30, 2015 and its management's discussion and analysis for the periods ended June 30, 2015 and September 30, 2015. The cease trade order remains in effect.

Mr. Cooper was a director of StartMonday Technology Corp., a CSE listed company, at the time a cease trade order was issued by the BCSC on May 1, 2019 for failing to file its annual audited financial statements and related management's discussion and analysis for the year ended December 31, 2018. The cease trade order remains in effect. Mr. Cooper resigned as a director of StartMonday Technology Corp. on April 14, 2021.

Mr. Cooper was a director of Edge Resources Inc., ("**Edge**") when it was cease traded on August 5, 2016, subsequent to which it was delisted. On April 29, 2016, Edge received an order of the Court of Queen's Bench of Saskatchewan appointing Grant Thornton as receiver over the company's Saskatchewan-based assets and, on September 2, 2016, received an order of the Court of Queen's Bench of Alberta appointing Grant Thornton as receiver over the company's Alberta-based assets. The receiver was discharged on the Alberta-based assets on December 19, 2016 and on the Saskatchewan-based assets on February 1, 2017. On August 5, 2016, Edge received a cease trade order from the Alberta Securities Commission for failure to file financial statements. Since a receiver had been appointed for Edge on April 29, 2016, the officers and directors of Edge were no longer in control of the assets or undertaking of Edge, being replaced by Grant Thornton as receiver. This made it impossible, following such date, for the directors of Edge to effect the continuance of Edge's public filings. Mr. Cooper resigned as a director of Edge on April 26, 2016.

Mr. Cooper is a director of Sweet Earth Holdings Corporation, on November 3, 2023, a cease trade order was issued by the British Columbia Securities Commission and Ontario Securities Commission in connection with the late filing of its annual financial statements, management's discussion and analysis and officers' certifications for the period ended June 30, 2023. Revocation Order dated November 24, 2023, the company having filed its June 30, 2023 audited financial documents.

Mr. Cooper was a director of New Leaf Ventures Inc. on May 7, 2024 the British Columbia Securities Commission issued a cease trade order for the non filing of its annual audited financial statements for the year ended December 31, 2023, its annual management's discussion & analysis for the year ended December 31, 2023 and its certifications of annual filings for the year ended December 31, 2023. This CTO remains in effect. Mr. Cooper resigned as a director of New Leaf Ventures Inc. on July 31, 2023.

Desmond M. Balakrishnan

Desmond Balakrishnan, a director of the Company, was a director of Aroway Energy Inc., a TSX Venture Exchange listed company at the time a cease trade order was issued by the British Columbia Securities Commission on January 4, 2016 for not having filed its annual financial statements for the year ended June 30, 2015 and its interim financial report for the financial period ended September 30, 2015 and its management's discussion and analysis for the periods ended June 30, 2015 and September 30, 2015.

Mr. Balakrishnan was a director of Hempfusion Wellness Inc., a Toronto Stock Exchange listed Company at the time a cease trade order was issued by the British Columbia Securities Commission and Ontario (Legislation) on July 7, 2022 for not having filed its annual financial statements for the year ended December 31, 2021, its interim financial report for the period ended March 31, 2022, its management's discussion and analysis for the periods ended December 31, 2021 and March 31, 2022, its annual information form for the year ended December 31, 2021 and its certification of annual and interim filings for the periods ended December 31, 2021 and March 31, 2022. The cease trade order remains in effect. Mr. Balakrishnan resigned as a director of Hempfusion Wellness Inc. on July 5, 2023.

Mr. Balakrishnan was a director of Isracann Biosciences Inc., a Canadian Securities Exchange listed company when the British Columbia Securities Commission and Ontario (Legislation) issued a cease trade order against the Company on April 5, 2023 for not having filed its interim financial report for the period ended November 30, 2022, its interim management's discussion and analysis for the period ended November 30, 2022 and its certification of interim filings for the period ended November 30, 2022. The cease trade order remains in effect. Mr. Balakrishnan resigned as a director of Isracann Biosciences Inc. on January 22, 2024.

Mr. Balakrishnan is a director of Eat Well Investment Group Inc., a Canadian Securities Exchange listed company. The British Columbia and Ontario Securities Commissions issued a cease trade order against the Company on July 7, 2023 for not having filed its interim financial report for the period ended March 31, 2023 and for not having filed its annual financial statements for the year ended December 31, 2022, its management's discussion and analysis for the periods ended December 31, 2022 and March 31, 2023 and its certification of annual and interim filings for the periods ended December 31, 2022 and March 31, 2023. The Company filed its 2022 Annual Filings on July 2, 2024, but failed to file its March 2023 Interim Filings. The cease trade order remains in effect. In addition, Eat Well has failed to file its annual audited financial statements for the year ended December 31, 2023, its management's discussion and analysis for the year ended December 31, 2023, and its certification of annual filing for the year ended December 31, 2023, its interim financial reports for the periods ended June 30, 2023, September 30, 2023, March 31, 2024, June 30, 2024 and September 30, 2024, and certifications of interim filings for the periods ended June 30, 2023, September 30, 2023, March 31, 2024, June 30, 2024 and September 30, 2024. The cease trade order remains in effect.

Mr. Balakrishnan was a director of Cognetivity Neurosciences Ltd. ("**Cognetivity**"), a Canadian Securities Exchange listed company. The BCSC issued an MCTO against Cognetivity on June 1, 2022 in connection with the late filing of Cognetivity's annual financial statements, management's discussion and analysis and officer's certifications for the year ended January 31, 2022. The MCTO was revoked on June 6, 2022.

The BCSC issued an MCTO against Cognetivity on June 1, 2023 in connection with the late filing of Cognetivity's annual financial statements, management's discussion and analysis and officer's certifications for the year ended January 31, 2023. The MCTO was revoked on June 12, 2023.

The BCSC issued a CTO against Cognetivity on June 5, 2024 in connection with the late filing of Cognetivity's annual financial statements, management's discussion and analysis and officer's certifications for the year ended January 31, 2024. The CTO remains in effect. Mr. Balakrishnan resigned as a director of Cognetivity on October 2, 2025.

Conflicts of Interest

Directors and officers of the Company are also directors, officers and/or promoters of other reporting and non-reporting issuers which raises the possibility of future conflicts which they may become aware of and have a duty to disclose to more than the issuer on whose board they serve. This type of conflict is not considered an unusual risk. Conflicts, if any, will be subject to the procedures and remedies provided under the *Business Corporations Act* (British Columbia).

Penalties and Sanctions

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

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the election of the Nominees.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE "FOR" THE ELECTION OF THE ABOVE NOMINEES AS DIRECTORS.

APPOINTMENT OF AUDITOR

MNP LLP, Chartered Professional Accountants, of Suite 200 MNP Tower, 1021 West Hastings Street, Vancouver, British Columbia Canada V6E 0C3, were appointed auditor of the Company on June 28, 2024 and will be nominated at the Meeting for appointment as auditor for the ensuing year.

Unless otherwise instructed, at the Meeting the proxyholders named in the Company's form of Proxy or Voting Instruction Form will vote FOR the appointment of MNP LLP, Chartered Professional Accountants, as the Company's Auditor.

THE BOARD RECOMMENDS THAT YOU VOTE IN FAVOR OF APPOINTMENT OF MNP LLP.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 *Audit Committees* ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its management proxy circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

The Audit Committee's Charter

The Audit Committee's charter is attached as Schedule A to this Information Circular.

Composition of the Audit Committee

The Company's Audit Committee is currently comprised of Christopher Cooper (Chair), Kulwant Malhi and Desmond Balakrishnan. Mr. Cooper is considered to be independent. Kulwant Malhi is not independent (Chief Executive Officer) and Desmond Balakrishnan is not independent as he is currently a partner in a law firm that provides legal services to the Company.

All members of the Audit Committee are "financially literate", as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as the understanding of internal controls and procedures necessary for financial reporting.

Relevant Education and Experience

Collectively, the Audit Committee has the education and experience to fulfill the responsibilities outlined in the Audit Committee Charter. Refer to ***Director Biographies*** above.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Board has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

The Company's successor auditor, MNP LLP, has not provided any material non-audit services.

Pre-Approval Policies and Procedures

The audit committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the Audit Committee Charter.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audited services provided by MNP LLP, Chartered Professional Accountants for financial year ended September 30, 2025 and September 30, 2024. Fees incurred with both for audit and non-audit services are outlined in the following table:

Nature of Services	**Fees paid for year ended September 30, 2025**	**Fees Paid for year ended September 30, 2024**
Audit Fees[(1)]	$90,000	$90,000
Audit-Related Fees[(2)]	$Nil	$Nil
Tax Fees[(3)]	$Nil	$Nil
All Other Fees[(4)]	$Nil	$Nil
Total	**$90,000**	**$90,000**

Notes:

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" include all other non-audit services.

Exemption

The Company is a "venture issuer" under NI 52-110 and pursuant to NI 52-110, section 6.1, the Company is exempt from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

CORPORATE GOVERNANCE

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognize the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - Corporate Governance Guidelines provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**") prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

The Board facilitates its exercise of independent supervision over management by carefully examining issues and consulting with outside counsel and other advisors in appropriate circumstances. The Board requires management to provide complete and accurate information with respect to the Company's activities and to provide relevant information concerning the industry in which the Company operates in order to identify and manage risks. The Board also holds periodic meetings to discuss the operation of the Company.

Christopher Cooper is "independent" in that he is independent and free from any interest and any business or other relationship which could or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising as shareholders. Kulwant Malhi is not "independent" as determined under NI 52-110 (defined above) as Kulwant Malhi is Chief Executive Officer of the Company and Desmond Balakrishnan is not independent as he is currently a partner in a law firm that provides legal services to the Company.

The directors are responsible for managing and supervising the management of the business and affairs of the Company. Each year, the Board must review the relationship that each director has with the Company in order to satisfy themselves that the relevant independence criteria have been met.

Directorships

Director nominees of the Company who participate as a director for other listed companies are set out below:

Name	Name of Reporting Issuer	Name of Exchange or Market
Kulwant Malhi	Hertz Energy Inc. (formerly, Hertz Lithium Inc.)	CSE
	LaFleur Minerals Inc. (formerly, Quebec Pegmatite Holdings Corp.)	CSE
Desmond M. Balakrishnan	Contagious Gaming Inc.	TSXV
	Dominus Acquisitions Corp.	TSXV
	Eat Well Investment Group Inc.	CSE
	Northern Dynasty Minerals Ltd.	TSX/NYSE American
	Planet Ventures Inc.	CSE
	Solution Financial Inc.	TSX
	Stamper Oil & Gas Corp.	TSXV
	Strategem Capital Corporation.	TSXV
Christopher Robert Cooper	Akanda Corp.	Nasdaq
	American Salars Lithium Inc.	CSE
	Black Spruce Exploration Inc.	TSXV
	Goldhaven Resource Corp.	CSE
	Manning Ventures Inc.	CSE
	Navco Pharmaceuticals Inc.	TSXV
	Planet Ventures Inc.	CSE

Name	Name of Reporting Issuer	Name of Exchange or Market
	Reparo Energy Partners Corp.	TSXV
	Shuttle Pharmaceuticals Holdings Inc.	Nasdaq
	Stamper Oil & Gas Corp.	TSXV
	Sweet Earth Holdings Corporation	CSE
	Xcite Resources Inc.	CSE

Orientation and Continuing Education

While the Company currently has no formal orientation and education program for new Board members, sufficient information (such as recent financial statements, prospectuses, proxy solicitation materials, technical reports and various other operating, and budget reports) is provided to any new Board member to ensure that new directors are familiarized with the Company's business and the procedures of the Board. In addition, new directors are encouraged to visit and meet with management on a regular basis. The Company also encourages continuing education of its directors and officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Company.

Ethical Business Conduct

Each director is required to disclose fully to the Board any material interest such director may have in any transaction contemplated by the Company. In the event that a director discloses a material interest in a proposed transaction, the Company's independent directors will review the nature and terms of the proposed transaction in order to ascertain and confirm that it is being considered on commercially reasonable and arm's-length terms. The Board does not currently have any policies and plans to adopt formal policies in the future.

Nomination of Directors

The Board performs the functions of a nominating committee with responsibility for the appointment and assessment of directors. The Board believes that this is a practical approach at this stage of the Company's development and given the relatively small size of the Board.

While there are no specific criteria for Board membership, the Company attempts to attract and maintain directors with business knowledge and a particular knowledge of other areas (such as finance) which provide knowledge which would assist in guiding the officers of the Company. As such, nominations tend to be the result of recruitment efforts by management of the Company and discussions among the directors prior to the consideration of the Board as a whole.

Compensation

The Board has established a compensation committee (the "**Compensation Committee**") whose mandate is to assist the Board in the review and approval of executive compensation matters.

The Board periodically reviews the mandate of all committees including the Compensation Committee. On April 27, 2016, the Board updated the Compensation Committee mandate to reflect changes in current compensation governance practices and regulatory requirements.

As at the date of this Information Circular, the Compensation Committee is comprised of Kulwant (Kal) Malhi (Chair), Christopher Cooper and Desmond Balakrishnan, of which Christopher Cooper is independent. Mr. Malhi is not independent (Chief Executive Officer). By virtue of education, professional designation and experience in other publicly listed companies, the Compensation Committee members collectively have the skills and experience that enable the Compensation Committee to make decisions on the suitability of the Company's compensation policies and practices.

The Company has not at any time since the beginning of the Company's most recently completed financial year retained a compensation consultant or advisor to assist the Board or the Compensation Committee in determining compensation for the Company's directors or executive officers.

A more detailed description of Compensation can be found in the "*Statement of Executive Compensation*" section of this Information Circular.

Other Board Committees

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

Investment Policy

The Company adopted a written Investment Policy to govern its investment activities. The Investment Policy provides, among other things, the investment objectives and strategy based on the fundamental principles set out below. A complete copy of the Investment Policy is attached as Schedule "B" to the Company's Information Circular dated July 2, 2019 to the Company's August 7, 2019 annual and special meeting.

Assessments

The Board has no specific procedures for regularly assessing the effectiveness and contribution of the Board, its committees, if any, or individual directors. As the Board is relatively small, it is expected that a significant lack of performance on the part of a committee or individual director would become readily apparent, and could be dealt with on a case-by-case basis. With respect to the Board as a whole, the Board monitors its performance on an ongoing basis, and as part of that process considers the overall performance of the Company and input from its Shareholders.

STATEMENT OF EXECUTIVE COMPENSATION

GENERAL

For the purposes of this Information Circular:

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

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

(a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer ("CEO"), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer ("CFO"), including an individual performing functions similar to a CFO;

(c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, for that financial year; or

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During financial year ended September 30, 2025, based on the definition above, the NEOs of the Company were: Kulwant Malhi, Chairman, Chief Executive Officer and Director, and Harry Nijjar, Chief Financial Officer and Corporate Secretary. The Directors of the Company who were not NEO's during financial year ended September 30, 2025 were: Desmond M. Balakrishnan and Christopher R. Cooper.

During financial year ended September 30, 2024, based on the definition above, the NEOs of the Company were: Kulwant Malhi, Chairman, Chief Executive Officer and Director, Zara Kanji, Chief Financial Officer. The Directors of the Company who were not NEO's during financial year ended September 30, 2024 were: Desmond M. Balakrishnan, Christopher R. Cooper and Bala Pratap Reddy Udumala.

Table of Compensation, Excluding Compensation Securities
for financial year ended September 30, 2025 and September 30, 2024

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors of the Company for the two financial years ended September 30, 2025 and September 30, 2024. Options and compensation securities are disclosed under the heading "Stock Option Plan and Other Compensation Securities" of this Information Circular**.**

Name and Principal Position	Year	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of Perquisites ($)	Value of all other compensation ($)	Total Compensation ($)
Kulwant Malhi[1] Chairman, CEO and Director	2025 2024	252,000 252,000	72,000 227,033	-- --	-- --	- -	324,000 479,033
Zara Kanji[2] former CFO and Corporate Secretary	2025 2024	26,250 65,040	6,800 --	-- --	-- --	26,250[8] 86,875[8]	59,300 150,925
Bala Pratap Reddy Udumala[3] Director	2025 2024	-- 24,000	-- 2,000	-- --	-- --	-- --	-- 26,000
Christopher R. Cooper[4] Director	2025 2024	40,950 40,950	6,800 2,000	--	-- --	-- --	47,750 42,950
Desmond M. Balakrishnan[5] Director	2025 2024	-- --	-- --	-- --	-- --	57,703[7] 134,859[7]	57,703 134,859
Harry Nijjar[6] CFO and Corporate Secretary	2025 2024	73,662 --	-- --	-- --	-- --	-- --	73,662 --

Notes:
(1) Mr. Malhi was appointed Chairman and CEO of the Company on March 20, 2019. Mr. Malhi was appointed a director of the Company on March 8, 2019.
(2) Ms. Kanji was appointed CFO and Corporate Secretary of the Company on September 24, 2021 and resigned March 1, 2025.
(3) Mr. Udumala served as a Director of the Company from March 8, 2019 to September 30, 2024.
(4) Mr. Cooper was appointed a Director of the Company on April 29, 2020.
(5) Mr. Balakrishnan was appointed a Director of the Company on April 29, 2020.
(6) Mr. Harry Nijjar was appointed CFO and Corporate Secretary of the Company on March 1, 2025.
(7) Legal consulting fees paid to a Firm (McMillan LLP) where the Director is a partner.
(8) Accounting fees paid to a Firm (Zara Kanji & Associates, CPA) where the CFO is a principal.

The NEOs and directors of the Company have provided their services through their own companies, independent of any external arrangements or agreements with the Company.

Stock Option Plan and Other Incentive Plans

B. Share Option Plan (Option-Based Awards)

The Company has a share option plan dated for reference August 18, 2022, and last amended on August 31, 2023 (the "**Option Plan**") which was ratified, confirmed and approved by shareholders at the Company's December 5, 2025 annual general meeting.

A copy of the Option Plan is attached as Schedule C to the Company's December 6, 2024 annual general meeting Information Circular.

The Share Option Plan is a "rolling" share option plan pursuant to which up to 10% of the outstanding Common Shares may be reserved for issue from time to time.

Material Terms to the Option Plan

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

Any defined terms used in this Section but not defined have the meaning ascribed thereto in the Option Plan.

(a) Persons who are Service Providers, being a bona fide Director, Officer, Employee, Management Company Employee, Consultant or Consultant Company, and also includes a company, 100% of the share capital of which is beneficially owned by one or more Service Providers are eligible to receive grants of Options under the Option Plan;

(b) The maximum aggregate number of Common Shares that may be reserved for issuance under this Option Plan at any point in time is up to 10% of the Outstanding Shares as at the date of grant or issuance of any Options under the Option Plan;

(c) The Option Plan provides for the following limits on grants, for so long as the Company is subject to the requirements of the TSX Venture, unless disinterested Shareholder approval is obtained or unless permitted otherwise pursuant to the policies of the TSX Venture:

(i) the maximum aggregate number of Common Shares that may be issuable to any one Participant (and where permitted pursuant to the policies of the TSX Venture, any company that is wholly-owned by the Participant) pursuant to all Security Based Compensation of the Company granted or issued within any twelve (12) month period, together with any other security based compensation arrangements, may not exceed 5% of the Outstanding Shares calculated on the date of grant of any Security Based Compensation;

(ii) the maximum aggregate number of Common Shares that may be issuable to Insiders of the Company (as a group) pursuant to all Security Based Compensation of the Company granted or issued within any twelve (12) month period may not exceed 10% of the Outstanding Shares calculated on the date of grant of any Security Based Compensation;

(iii) the maximum aggregate number of Common Shares that may be issuable to Insiders of the Company (as a group) pursuant to all Security Based Compensation of the Company, together with any other security based compensation arrangements, may not exceed 10% of the Outstanding Shares at any point in time;

(iv) the maximum aggregate number of Common Shares that may be issuable to any Consultant of the Company pursuant to all Security Based Compensation of the Company granted or issued within any twelve (12) month period, together with any other security based compensation arrangements, may not exceed 2% of the Outstanding Shares calculated on the date of grant of any Security Based Compensation; and

(v) the maximum aggregate number of Common Shares that may be issuable to all Investor Relations Service Providers pursuant to Options granted or issued within any twelve (12) month period may not exceed 2% of the Outstanding Shares calculated on the date of grant of any Options and Investor Relations Service Providers may not receive any Security Based Compensation other than Options.

For so long as such limitation is required by the TSX Venture, the maximum number of Options which may be granted within any twelve (12) month period to the Option Plan Participants who perform investor relations activities must not exceed 2% of the issued and outstanding Common Shares, and such Options must vest in stages over twelve (12) months with no more than 25% vesting in any three month period (as set out below). In addition, the maximum number of Common Shares that may be granted to any one consultant under the Option Plan, together with any other security based compensation arrangements, within a twelve (12) month period, may not exceed 2% of the issued Common Shares calculated on the date of grant.

Investor Relations Service Providers cannot receive any security based compensation other than Options.

(a) The Exercise Price of an Option will be set by the Board at the time such Option is allocated under the Option Plan, and cannot be less than the Discounted Market Price;

(b) The term of an Option will be set by the Board at the time such Option is allocated under the Option Plan. An Option can be exercisable for a maximum of 10 years from the Effective Date;

(c) Vesting of Options shall be at the discretion of the Board and, with respect to any particular Options granted under the Option Plan, in the absence of a vesting schedule being specified at the time of grant, all such Options shall vest immediately. Where applicable, vesting of Options will generally be subject to:

(i) the Service Provider remaining employed by or continuing to provide services to the Company or any of its Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its Affiliates during the vesting period; or

(ii) the Service Provider remaining as a Director of the Company or any of its Affiliates during the vesting period;

(d) Options granted to Investor Relations Service Providers will vest such that:

(i) no more than 25% of the Options vest no sooner than three months after the Options were granted;

(ii) no more than another 25% of Options vest no sooner than six months after the Options were granted;

(iii) no more than 25% of Options vest no sooner than nine months after the Options were granted; and

(iv) the remainder of the Options vest no sooner than 12 months after the Options were granted;

(e) In the case of an Optionee being dismissed from employment or service for Cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate on the Termination Date without right to exercise same;

(f) All options granted shall be evidenced by written option agreements;

(g) The Company will be required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

(i) the Option Plan, together with any other Security Based Compensation Plan, could result at any time in:

A. the aggregate number of Common Shares issuable pursuant to Security Based Compensation to Insiders (as a group) exceeding 10% of the Outstanding Shares at any time;

B. the aggregate number of Common Shares issuable pursuant to Security Based Compensation granted or issued within any 12-month period to Insiders (as a group) exceeding 10% of the Outstanding Shares calculated at the date of grant or issue; or

C. the aggregate number of Common Shares issuable pursuant to Security Based Compensation granted or issued within any 12-month period to any one Participant exceeding 5% of the Outstanding Shares calculated at the date of grant or issue; or

(h) any reduction in the Exercise Price or the extension of the term of an Option held by an Insider or any other amendment to an Option that results in a benefit to an Insider.

The Option Plan also allows for option holders to exercise options on a "Cashless Exercise" or "Net Exercise" basis, as now expressly permitted by the updated TSX Venture Policy 4.4 – *Security Based Compensation* ("**Policy 4.4**"). "Cashless Exercise" is a method of exercising stock options in which a broker is instructed to sell the Common Shares otherwise deliverable upon exercise of the Options and to deliver to the Optionee an amount equal to the Exercise Price and all applicable required withholding obligations against delivery of the Common Shares to settle the applicable trade. "Net Exercise" is a method of option exercise under which the option holder does not make any payment to the issuer for the exercise of their options and receives on exercise a number of shares equal to the intrinsic value (current market price less the exercise price) of the option valued at the current market price. Under Policy 4.4, the current market price must be the 5-day volume weighted average trading price prior to option exercise. "Net Exercise" may not be utilized by persons performing investor relations services**.**

Pursuant to Section 4.4 of the Option Plan, in the event of a Cashless Exercise or Net Exercise, the number of Options exercised, surrendered or converted, and not the number of Common Shares actually issued by the Company, must be included in calculating the limits set forth in the Option Plan.

Effective July 14, 2026, the Company consolidated its common share capital on a three old common share for one new common share basis. There are currently a total of **583,330** post-consolidated Common Shares outstanding under the Company's Option Plan. See below "**PARTICULARS OF MATTERS TO BE ACTED UPON – A. Ratification of Share Option Plan**."

C. Fixed Restricted Share Unit Plan (Share-Based Awards)

The Company has a fixed restricted share unit plan dated for reference July 1, 2019 and last amended on October 21, 2024 (the "**RSU Plan**"). The RSU Plan was last approved by shareholders at the Company's December 6, 2024 annual general meeting.

The RSU Plan is designed to provide certain directors, officers, employees, consultants and advisors of the Company and its related entities with the opportunity to acquire restricted stock units ("**RSUs**") of the Company in order to enable them to participate in the long-term success of the Company. The purpose of the RSU Plan is to further promote a greater alignment

of the interests of directors, officers, employees and consultants of the Company with the interests of the Shareholders. The Board (or such other committee the Board may appoint) is responsible for administering the RSU Plan.

RSUs will vest on terms established by the Board, or any Board committee appointed for such purpose and in accordance with Section 4.6 of Policy 4.4 of the TSX Venture.

Shareholders are being asked at the Meeting to approve: 1) an increase to the maximum number of Common Shares under the RSU Plan and 2) the RSU Plan, as amended. Effective July 14, 2026, the Company consolidated its common share capital on the basis of three (3) pre-consolidation common shares for one (1) post-consolidation common share. Refer to subheadings under "PARTICULARS OF MATTERS TO BE ACTED UPON – B. Fixed Restricted Share Unit Increase" and "C. Ratification of Fixed Restricted Share Unit Plan, as Amended" below.

The following is a summary of the RSU Plan.

Capitalized terms used but not defined shall have the meanings ascribed thereto in the RSU Plan.

Benefits of the RSU Plan

The RSU Plan is designed to be a long-term incentive for the directors, officers, employees, consultants and advisors of the Company. RSUs provide the Board (or a Board committee) with an additional compensation tool that can be used to help retain and attract highly qualified directors, officers and employees and further align the interests of directors, officers, employees and consultants of the Company with the interest of the Shareholders. It is intended to promote a greater alignment of interests between the Shareholders of the Company and the directors, officers, employees and consultants of the Company by providing an opportunity to participate in any increases to the value of the Company.

The Board may engage such consultants and advisors as it considers appropriate, including compensation or human resources consultants or advisors, to provide advice and assistance in determining the amounts to be paid under the RSU Plan and other amounts and values to be determined hereunder or in respect of the RSU Plan including, without limitation, those related to a particular Fair Market Value.

The method of calculating the applicable Vesting Date Value and Award Payment is specified in the RSU Plan.

Nature and Administration of the RSU Plan

All Directors, Officers, Employees, Consultants and Advisors of the Company and its related entities ("**Eligible Persons**") are eligible to participate in the RSU Plan (as "**RSU Plan Recipients**"), though the Company reserves the right to restrict eligibility or otherwise limit the number of persons eligible for participation in the RSU Plan at any time. Eligibility to participate in the RSU Plan does not confer upon any person a right to receive an award of RSUs.

Subject to certain restrictions, the Board (or a Committee delegated by the Board), may, from time to time, award RSUs to Eligible Persons. All RSUs awarded will be credited to an account maintained for each RSU Plan Recipient on the books of the Company as of each award date. The number of RSUs to be credited to each RSU Plan Recipient's account shall be determined at the discretion of the Board and pursuant to the terms of the RSU Plan.

Each award of RSUs vests on the date(s) (each a "**Vesting Date**") that is the later of the Trigger Date and the date upon which the relevant performance condition or other vesting condition set out in the award has been satisfied, subject to the requirements of the RSU Plan. Rights and obligations under the RSU Plan can be assigned by the Company to a successor in the business of the Company, any company resulting from any amalgamation, reorganization, combination, merger or arrangement of the Company, or any Company acquiring all or substantially all of the assets or business of the Company.

Shares Reserved

The RSU Plan allows the Company to grant RSUs, under and subject to the terms and conditions of the RSU Plan, which may be exercised to purchase up to a fixed maximum number Common Shares.

The RSU Plan provides that the aggregate number of Shares available for issuance from treasury under the RSU Plan, shall be 538,416 post-consolidated Shares. Any Share subject to an RSU, which has been cancelled or terminated in accordance with the terms of the RSU Plan, without being paid out as provided for in Part 3, shall again be available under the RSU Plan. In the event the number of Shares subject to RSUs exceeds the maximum number of Shares available for issuance under the RSU Plan, no further Unit Awards may be granted.

Limitations

The following limits apply to this RSU Plan:

(a) the maximum aggregate number of Shares that are issuable pursuant to all Security Based Compensation of the Company granted or issued in any 12-month period to any one Eligible Consultant shall not exceed 2% of

the total number of issued and outstanding Shares of the Company on a non-diluted basis, calculated as at the date any Security Based Compensation is granted or issued to such Eligible Consultant;

(b) unless the Company has obtained the requisite Disinterested Shareholder approval,

(i) the maximum aggregate number of Shares that are issuable pursuant to all Security Based Compensation granted or issued in any 12-month period to any one person shall not exceed 5% of the total number of issued and outstanding Shares of the Company on a non-diluted basis, calculated as at the date any Security Based Compensation is granted or issued to such person;

(ii) the maximum aggregate number of Shares that are issuable pursuant to all Security Based Compensation granted or issued to Insiders as a group shall not exceed 10% of the total number of issued and outstanding Shares of the Company on a non-diluted basis at any point in time; and

(iii) the maximum aggregate number of Shares that are issuable pursuant to all Security Based Compensation granted or issued in any 12-month period to Insiders as a group shall not exceed 10% of the total number of issued and outstanding Shares of the Company on a non-diluted basis, calculated as at the date any Security Based Compensation is granted or issued to any Insider; and

(c) Unit Awards may not be granted under this RSU Plan to persons retained to provide Investor Relations Activities.

The respective limits set out above may be exceeded: (a) if the Common Shares are listed for trading on the TSXV, on a case-by-case basis, upon the approval of disinterested shareholders of the Company; or (b) if the Shares are not listed for trading on the TSXV, in accordance with the applicable Stock Exchange policies.

Credits for Dividends

An Eligible Person's Account shall be credited with additional RSUs as of each dividend payment date in respect of which cash dividends are paid on Shares. The number of additional RSUs to be credited to an Eligible Person's Account shall be computed by dividing:

(a) the dividends that would have been paid to such Eligible Person if each RSU in the Eligible Person's Account on the relevant dividend record date had been one Share, by

(b) the Fair Market Value of the Share determined as of the date of payment of such dividend. Any fractional RSUs resulting from such calculation shall be rounded to the nearest whole number. For greater certainty, a fractional entitlement that is equal to or greater than 0.5 shall be rounded up to the next greater whole number and a fractional entitlement that is less than 0.5 shall be rounded down to the next lesser whole number. Any such additional RSUs credited to the Eligible Person's Account shall vest in proportion to and shall be paid in the same manner as the RSUs to which they relate. The foregoing does not obligate the Company to pay dividends on Shares and nothing in this Plan shall be interpreted as creating such an obligation.

Any RSUs granted under this Plan shall be subject to the terms of this Plan, including the limitations set out in this Plan. Any grants of RSUs that would result in exceeding any of the limits set out in this Plan shall be paid in cash.

Extension of Restricted Share Units Expiring during Blackout Period

Should the Expiry Date for a Restricted Share Unit fall within a Blackout Period, such Expiry Date shall be automatically extended without any further act or formality to that day which is the tenth (10th) Business Day after the end of the Blackout Period, such tenth Business Day to be considered the Expiry Date for such Restricted Share Unit for all purposes under this Plan, provided that such automatic extension of the Expiry Date for a Restricted Share Unit will not apply where the Eligible Person or the Company is subject to a cease trade order (or similar order under securities laws) in respect of the Company's securities.

Cancellation on Termination for Cause

Unless the Board at any time otherwise determines, all unvested RSUs held by any Recipient and all rights in respect thereof will be automatically cancelled, without further act or formality and without compensation, immediately in the event of a Termination arising from the termination of employment or removal from service by the Company or a Related Entity for cause.

For greater certainty, if a contrary determination is made at the time of the grant of the Unit Award by the Board as to vesting following termination, notwithstanding such authority of the Board, any unvested Unit Awards must vest not later than twelve (12) months following the date of termination.

Retirement, Total Disability and Termination without Cause

If a Recipient ceases to be an Eligible Person for any of the following reasons, unvested Restricted Share Units held by any Recipient and all rights respect thereof will be automatically cancelled, without further act or formality and without compensation on the date the Recipient ceases to be an Eligible Person:

- Retirement of a Recipient;
- Total Disability of a Recipient; and
- the Termination of employment or removal from service by the Company or a Related Entity without cause.

The number of Common Shares available for reserve under the RSU Plan is a fixed number. Any Share subject to a Restricted Share Unit, which has been cancelled or terminated in accordance with the terms of this Plan without being paid out as provided for in the RSU Plan, shall again be available under this Plan.

Death

If a Recipient ceases to be an Eligible Person due to death, unvested Restricted Share Units will immediately vest on the date the Recipient dies.

Change of Control

In the event of a Change of Control, all Restricted Share Units credited to an account of a Recipient that have not otherwise previously been cancelled pursuant to the terms of this Plan shall vest on the date on which the Change of Control occurs (the "Change of Control Date"). Within thirty (30) days after the Change of Control Date, but in no event later than the Expiry Date, the Recipient shall receive a cash payment equal in amount to: (a) the number of Restricted Share Units that vested on the Change of Control Date; multiplied by (b) the Fair Market Value on the Change of Control Date, net of any withholding taxes and other source deductions required by law to be withheld by the Company.

Any adjustment, other than in connection with a security consolidation or security split, to Security Based Compensation granted or issued under a Security Based Compensation Plan must be subject to the prior acceptance of the Exchange, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

Tax Matters and Applicable Withholding Tax

Applicable Withholding Tax shall comply with TSXV Policy 4.4.

Payment of Shares and Hold Periods

As soon as practicable after vesting of Restricted Share Units the Company will pay out vested Restricted Share Units by issuing Shares (the "Award Payout Shares") as contemplated in this Plan, and will direct its transfer agent to issue to the Eligible Person the appropriate number of Shares. Whenever required under TSX Venture Policies, the Exchange Hold Period will be applied from the date of grant of the Restricted Share Units for all Shares issued to:

(i) Insiders, Promoters or Consultants of the Company; or

(ii) persons holding securities carrying more than 10% of the voting rights attached to the Company's securities immediately after the transaction in which the securities are issued, and who have elected or appointed or have the right to elect or appoint one or more directors or senior officers of the Company; or

(iii) any Eligible Person, including those noted in (a) and (b) above, where the Award Payout Price is set at a discount to the Fair Market Value.

Where the Exchange Hold Period is applicable, the certificate representing the Award Payout Shares, or written notice in the case of uncertificated Shares, will include a legend stipulating that the Award Payout Shares issued are subject to a four-month hold period.

Amendment, Suspension or Termination to RSU Plan

(a) the Board shall have the power to, at any time and from time to time, and without shareholder approval, amend this RSU Plan or any Unit Award under this RSU Plan to fix typographical errors or to clarify existing provisions of this RSU Plan that do not have the effect of altering the scope, nature and intent of such provisions;

(b) subject to TSX Venture approval, the Committee may from time to time amend or suspend this Plan in whole or in part and may at any time terminate this Plan without prior notice. However, any such amendment, suspension or termination shall not adversely affect the RSUs previously granted to an Eligible Person at the time of such amendment, suspension or termination, without the consent of the affected Eligible Person;

(c) if the Committee suspends or terminates this Plan, no new RSUs will be credited to the account of an Eligible Person; however, previously credited RSUs shall remain outstanding but shall not be entitled to dividend credits following suspension or termination unless at the time of suspension or termination the Committee determines that the entitlement to dividend credits during suspension or after termination, as applicable, should be continued;

(d) the Committee shall not require the consent of any affected Eligible Person in connection with a termination of this Plan in which the vesting of all RSUs held by the Eligible Person are accelerated in accordance with the terms of this Plan and the Payment Amount (less Applicable Withholding Amount) is paid to the Eligible Person in respect of all such RSUs;

(e) other than set out in (a) to (d) above, any amendments to this Plan shall be subject to the Exchange approval and shareholders approval, including:

(i) persons eligible to be granted or issued RSUs under this Plan;

(ii) the number or percentage issued and outstanding Shares available for grant under this Plan;

(iii) the limits under this Plan on the amount of RSUs that may be granted to any one person or any category of person;

(iv) the method of calculation of redemption of RSUs held by Eligible Persons;

(v) the maximum term of RSUs; and

(vi) an extension to the term for redemption of RSUs held by Eligible Persons;

(f) if the outstanding Shares of the Company are increased or decreased through a stock split, consolidation, normal course issuer bid or substantial issuer bid, subject to TSX Venture approval, the number of issued and outstanding Shares available for grant under this Plan will be adjusted accordingly such that the number of Shares available for grant under this Plan shall equal to 10% of the issued and outstanding Shares following the completion of such stock split, consolidation, normal course issuer bid or substantial issuer bid;

(g) this Plan will terminate on the date upon which no further RSUs remain outstanding, provided that such termination is confirmed by a resolution of the Committee.

Adjustments and Reorganizations

In the event of any subdivision, consolidation, stock dividend, capital reorganization, reclassification, exchange, or other change with respect to the Shares, or a consolidation, amalgamation, merger, spin-off, sale, lease or exchange of all or substantially all of the property of the Company or other distribution of the Company's assets to shareholders (other than the payment of dividends in respect of the Shares as contemplated by §3.9), the Committee may choose to adjust the Account of each Eligible Person and the RSUs outstanding under this Plan in such manner, if any, as the Committee may in its discretion deem appropriate (taking into account any tax consequences to the extent considered relevant by the Committee) to preserve the Account of each Eligible Person and the RSUs outstanding under this Plan shall be adjusted in such manner, if any, as the Committee may in its discretion deem appropriate to preserve, proportionally, the interests of Eligible Persons under this Plan. For greater certainty and notwithstanding any other provision of this Plan, in no event shall an Eligible Person be or become entitled to receive any amount of cash from the Company. Any adjustment, other than in connection with a security consolidation or security split, to Security Based Compensation granted or issued under a Security Based Compensation Plan must be subject to the prior acceptance of the TSXV, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

Vesting

(1) Except as provided in this Plan, Restricted Share Units under this Plan will vest on the date (the "Vesting Date") that is the later of

(a) the Trigger Date; and

(b) the date upon which the relevant Performance Condition or other vesting condition set out in the Award has been satisfied,

provided that:

(c) Restricted Share Units shall only vest on the Trigger Date to the extent that the Performance Conditions or other vesting conditions set out in an Award have been satisfied on or before the Trigger Date;

(d) if the date in Section §3.5(1)(a) or §3.5(1)(b) occurs during a Blackout Period, the Vesting Date shall be extended to a date which is the earlier of: (i) one Business Day following the end of such Blackout Period; and (ii) the Expiry Date;

(e) no Restricted Share Unit will remain outstanding for any period which exceeds the Expiry Date of such Restricted Share Unit; and

(f) the authority of the Board in respect of vesting of Unit Awards under this Plan is subject to Section 4.6 of Policy 4.4 whereby no Unit Award may vest before the first anniversary of the grant date of such Unit Award, provided that acceleration of vesting may be expressly permitted by this RSU Plan for an Eligible Person who dies or who ceases to be an Eligible Person under this RSU Plan in connection with a change of control, take-over bid, RTO (as defined in TSXV Policy 1.1) or similar transaction.

There are currently a total of nil outstanding RSUs, with a total of nil RSUs having been awarded to Insiders of the Company.

Amendments to Fixed Restricted Share Unit Plan

On October 20, 2026, the Company made amendments to its Fixed Restricted Share Unit Plan. The following updates were made:

Section 1.2 Definitions

Updated definition of Blackout Period;

Section 3.10 Adjustments and Reorganizations

The text of this section to read as follows:

> In the event of any subdivision, consolidation, stock dividend, capital reorganization, reclassification, exchange, or other change with respect to the Shares, or a consolidation, amalgamation, merger, spin-off, sale, lease or exchange of all or substantially all of the property of the Company or other distribution of the Company's assets to shareholders (other than the payment of dividends in respect of the Shares as contemplated by §3.9), the Committee may, in its discretion, adjust the Account of each Eligible Person and the RSUs outstanding under this Plan in such manner, if any, as the Committee deems appropriate (taking into account any tax consequences to the extent considered relevant by the Committee) to preserve, proportionally, the interests of Eligible Persons under this Plan. For greater certainty and notwithstanding any other provision of this Plan, in no event shall an Eligible Person be or become entitled to receive any amount of cash from the Company in respect of any adjustment. Any adjustment, other than in connection with a security consolidation or security split, to Security Based Compensation granted or issued under a Security Based Compensation Plan must be subject to the prior acceptance of the TSXV, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

Section 4.6 Change of Control

Amended the below paragraph which is to read as follows:

> (1) In the event of a Change of Control, all Restricted Share Units credited to the account of a Recipient that have not previously been cancelled pursuant to the terms of this Plan shall vest on the date on which the Change of Control occurs (the "**Change of Control Date**"). Within thirty (30) days after the Change of Control Date, but in no event later than the Expiry Date, the Recipient shall receive a cash payment equal in amount to the number of Restricted Share Units that vested on the Change of Control Date multiplied by the Fair Market Value on the Change of Control Date, net of any Applicable Withholding Tax.

Section 5.5 Amendment, Suspension or Termination to the RSU Plan

Items (a), (b) and (c) amended to replace the word "Committee" with "Board";

Item (d) amended to replace "Applicable Withholding Amount" with "Applicable Withholding Tax";

Item (f) amended to read as follows:

> if the outstanding Shares of the Company are increased or decreased through a stock split, consolidation, normal course issuer bid or substantial issuer bid, subject to TSX Venture approval, the fixed number of Shares available

for grant under this Plan, as set out in §2.5, shall be adjusted proportionally in accordance with §3.10 to reflect such stock split, consolidation, normal course issuer bid or substantial issuer bid, as applicable.

Increase Maximum Common Shares under RSU Plan

At the Company's December 6, 2024, annual general meeting, shareholders approved an increase under the fixed restricted share unit plan by an additional 98,500 pre-consolidation shares, to a total maximum of 1,615,249 pre-consolidation common shares. Effective July 14, 2026, the Company consolidated its share capital on a three old for one new basis. Accordingly, under the fixed restricted share unit plan, there are a total maximum of 538,416 post-consolidated common shares. The Company's issued and outstanding share capital at the October 15, 2026, record date is 7,295,642 post-consolidated common shares.

In order to provide incentive to directors, officers, employees, management and others providing services to the Company to act in the Company's best interests, the Company proposes that the number of Common Shares reserved for restricted share unit awards under the RSU Plan, in accordance with Section 3.1(b) of Policy 4.4, be increased by an additional 191,148 Common Shares, to a total maximum of 729,564 Common Shares under the RSU Plan.

Refer to heading below "PARTICULARS OF MATTERS TO BE ACTED UPON – B. Fixed Restricted Share Unit Increase" and "C. Ratification of Fixed Restricted Share Unit Plan, as Amended".

Stock Option Plan and Other Compensation Securities

Outstanding Compensation Securities

The following table discloses all compensation securities outstanding to each NEO of the Company and to a director who was not an NEO of the Company, or a subsidiary of the Company during financial years ended September 30, 2025, for services provided or to be provided, directly or indirectly, to the Company, or a subsidiary of the Company. There was no outstanding restricted share units during financial year ended September 30, 2025.

Compensation Securities							
Name and Position	**Type of Compensation Security**	**Number of Compensation Securities, underlying securities and percentage of class[1] (#)**	**Date of Grant or Issue**	**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**
Kal Malhi[2] Chairman, CEO and Director	Options	283,333 Options (48.57%)	Sep 9, 2025	1.05	0.84	0.885	Sep 9, 2028
Christopher R. Cooper[4] Director	Options	33,333 Options (5.71%)	Sep 9, 2025	1.05	0.84	0.885	Sep 9, 2028
Harry Nijjar[6] CFO	Options	50,000 (8.57%)	Sep 9, 2025	1.05	0.84	0.885	Sep 9, 2028

Notes:

(1) Percentage of class represents % of compensation securities granted over the total number of compensation securities of the Company outstanding as of September 30, 2025.

Exercise of Compensation Securities by NEOs and Directors

There were no compensation securities exercised by any of the NEOs or directors who were not NEOs of the Company during financial year ended September 30, 2025.

External Management Companies

None of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly. The NEOs or directors of the Company have provided their services through their own companies, independent of any external arrangements or agreements with the Company.

Employment, Consulting and Management Agreements

Management of the Company is performed by the directors and officers of the Company and not by any other person.

There are no plans in place with respect to compensation of the Named Executive Officers in the event of a termination of employment without cause or upon the occurrence of a change of control.

Oversight and Description of Director and NEO Compensation

The Board established the Compensation Committee whose mandate is to assist the Board in the review and approval of executive compensation matters. The Compensation Committee is responsible for (1) reviewing and recommending to the Board the compensation of the Executive Chairman, Chief Executive Officer and senior management members of the Company, including salary, short term and long term incentives and other direct and indirect benefits; (2) reviewing the compensation of directors; (3) overseeing the administration of the Company's compensation plans; and (4) approving the employment contracts of the Executive Chairman, Chief Executive Officer and senior management members. Final approval of all compensation matters relating to the Executive Chairman, Chief Executive Officer and senior management members of the Company rests with the full Board.

When determining compensation, and evaluating the competitiveness of the Company's compensation program, the Company periodically obtains industry reports and general compensation surveys conducted by independent consultants which provide comparative information. The Compensation Committee also reviews the compensation practices and levels of executive compensation for other peer group companies (as determined by the Compensation Committee). The Compensation Committee reviews this comparative data, in conjunction with its own review of the Company's performance and executive performance, and thereafter recommends to the Board the compensation package payable to the Company's executive officers for the Board's review and approval.

The Compensation Committee does not set specific performance objectives in assessing the performance of the Executive Chairman, Chief Executive Officer and the Chief Financial Officer; rather the Compensation Committee uses its experience and judgment in determining an overall compensation package for such executive officers.

Compensation awards to senior management of the Company has been determined by senior management of the Company. The Board periodically reviews the mandate of all committees including the Compensation Committee.

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Company, none of the executive officers or directors has purchased such financial instruments.

Philosophy and Objectives

Compensation for senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, which are:

- to attract and retain qualified and effective executives;
- to motivate the short and long-term performance of these executives; and
- to align their interests with those of the Company's shareholders.

In compensating its senior management, the Company has employed a combination of base salary and equity participation through its stock option plan and restricted share unit plan.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan and restricted share unit plan. Stock options and restricted share units are granted to senior executives and employees taking

into account a number of factors, including the amount and term of options or restricted share units previously granted, base salary and bonuses and competitive factors.

Compensation Review Process

Base Salary or Consulting Fees

In the Board's view, paying base salaries which are competitive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on companies earning comparable revenues in a similar industry has been reviewed and compared over a variety of sources.

Benefits and Perquisites

In general, the Company will provide a specific benefit or perquisite only when it provides competitive value and promotes retention of executives, or when the perquisite provides shareholder value, such as ensuring the health of executives. Limited perquisites the Company provides its executives may include a parking allowance or a fee for each Board or Audit Committee meeting attended, to assist with their out-of-pocket expenses.

Pension Disclosure

The Company has no pension plan arrangements or benefits with respect to any of its NEOs, directors or employees.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has two equity compensation plans: i) a 10% "rolling" share option plan and ii) a fixed restricted share unit plan, as described in this Information Circular.

Equity Compensation Plans Information

The following table sets out equity compensation plan information as at September 30, 2025, on a post-Consolidation basis, based on the issued and outstanding share capital of 7,295,642 common shares.

	Number of securities to be issued upon exercise of outstanding options and restricted share units	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	**(a)**	**(b)**	**(c)**
Equity compensation plans approved by securityholders – Stock Option Plan and Restricted Share Unit Plan	583,330 Options NIL RSUs	$1.05 Options	146,234 Options 538,416 RSUs
Equity compensation plans not approved by security holders – N/A	N/A	N/A	N/A
Total	**583,330 Options NIL RSUs**		**146,234 Options 538,416 RSUs**

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than set out in this Information Circular, no directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year ended September 30, 2025.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

"**Informed Person**" means:

(i) a director or executive officer of the Company;

(ii) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;

(iii) 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% of the voting rights attached to all

outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and

(iv) the Company if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

To the knowledge of management of the Company, other than described below, no informed person of the Company, proposed director of the Company, or any associate or affiliate of any informed person or proposed director of the Company has any interest, direct or indirect, in any transaction since the commencement of the Company's financial year ended September 30, 2025 or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

There are no management functions of the Company which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Ratification of Share Option Plan

As described in this Information Circular above, under heading **Stock Option Plan and Other Incentive Plans**, at the Company's annual general meeting held on December 5, 2025, shareholders of the Company approved the Company's "rolling" share option plan dated for reference August 18, 2022, and last amended August 31, 2023, (the "**Share Option Plan**"). There are currently a total of 583,330 post-consolidated Common Shares outstanding under the Share Option Plan.

The TSXV requires that a company's 10% equity compensation plan be approved for continuation at each annual shareholder meeting subsequent to shareholder approval.

Shareholder Resolution

At the Meeting, shareholders will be asked to ratify, confirm and approve the Share Option Plan by an ordinary resolution of disinterested shareholders. The TSX Venture Exchange has conditionally approved the Share Option Plan subject to receipt of shareholder ratification at the Meeting.

The resolution, the text of which is set out below, is subject to a simple majority of votes of the Shareholders, excluding the votes cast by Insiders of the Company eligible to receive Options under the Share Option Plan or associates of such persons which, as at October 15, 2026, the record date, total 1,709,559 Common Shares. All other Shareholders of the Company are entitled to vote on this resolution.

The full text of the resolution is set out below.

"**BE IT RESOLVED** as an ordinary resolution of disinterested shareholders, with or without variation, that:

1. the Share Option Plan of the Company dated for reference August 18, 2022, and last amended August 31, 2023, be and the same is hereby ratified, confirmed and approved;
2. the maximum aggregate number of Common Shares that may be reserved for issuance under the Share Option Plan at any point in time is up to 10% of the Outstanding Shares as at the date of grant or issuance of any Options under the Share Option Plan;
3. the Company be authorized to allot and issue a total of 729,564 common shares in the share capital of the Company under the Share Option Plan, representing 10% of the issued and outstanding share capital of 7,295,642 common shares at October 15, 2026 Record Date for this Meeting;
4. notwithstanding approval of the shareholders of the Company as herein provided, the board of directors may, in its sole discretion, revoke this resolution before it is acted upon without further approval of the shareholders of the Company."

A copy of the Share Option Plan is attached as Schedule C to the Company's Information Circular for the December 6, 2024 annual general meeting and will be made available for review at the Meeting.

The directors of the Company unanimously recommend that shareholders vote in favour of the Company's Share Option Plan.

IT IS INTENDED THAT THE COMMON SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT NOMINEES WILL BE VOTED IN FAVOUR OF THE COMPANY'S SHARE OPTION PLAN.

B. Fixed Restricted Share Unit Increase

As described above, at the Company's December 6, 2024 annual general meeting, shareholders last approved an increase under the fixed restricted share unit plan dated for reference July 1, 2019 and last amended on October 21, 2024, by an additional 98,500 pre-consolidation shares, to a total maximum of 1,615,249 pre-consolidation common shares. Effective July 14, 2026, the Company consolidated its share capital on a three old for one new basis. Accordingly, there are a total maximum of 538,416 post-consolidated common shares under the fixed restricted share unit plan. The Company's issued and outstanding share capital at the October 15, 2026 record date is 7,295,642 post-consolidated common shares.

In order to provide incentive to directors, officers, employees, management and others providing services to the Company to act in the Company's best interests, the Company proposes, in accordance with Section 3.1(b) of Policy 4.4, that the maximum number of Common Shares reserved for restricted share unit awards under the RSU Plan be increased by an additional 191,148 Common Shares, to a total maximum of 729,564 Common Shares under the RSU Plan.

Shareholder Resolution

At the Meeting, shareholders will be asked to ratify, confirm and approve, by an ordinary resolution of disinterested shareholders, an increase to the number of Common Shares authorized to be reserved for issuance under the Company's RSU Plan, and that the RSU Plan be amended to reflect a total maximum of 729,564 Common Shares to be reserved for restricted share unit awards under the RSU Plan. Such approval is required under the rules and regulations of the TSX Venture Exchange. The TSX Venture Exchange has conditionally approved an increase of 191,148 common shares under the RSU Plan to a total maximum of 729,564 common shares, subject to receipt of shareholder approval at the Meeting.

The resolution, the text of which is set out below, is subject to a simple majority of votes of the Shareholders, excluding the votes cast by Insiders of the Company eligible to receive restricted share units under the RSU Plan or associates of such persons which, as at October 15, 2026, the record date, total 1,709,559 Common Shares. All other Shareholders of the Company are entitled to vote on this resolution.

The full text of the resolution is set out below.

> "**RESOLVED** as an ordinary resolution of disinterested shareholders of the Company, to ratify, confirm and approve that the number of Common Shares reserved for restricted share unit awards under the Company's fixed restricted share unit plan dated for reference July 1, 2019 and last amended on October 21, 2024 (the "**RSU Plan**"), be increased by an additional 191,148 Common Shares, to a total maximum of 729,564 Common Shares."

The Board recommends that you vote in favour of the above resolution.

Unless otherwise instructed, at the Meeting the proxyholders named in the Company's form of Proxy or Voting Instruction Form will vote to RATIFY and APPROVE the increase in the maximum number of Common Shares reserved for restricted share unit awards under the Company's RSU Plan.

C. Ratification of Fixed Restricted Share Unit Plan, as Amended

The Company's amended Fixed Restricted Share Unit Plan, dated for reference July 1, 2019, last amended on October 21, 2024, and further amended on October 20, 2026, specifies a fixed and specific number of Common Shares that may be reserved for issuance thereunder. At the Meeting, Shareholders will be asked to approve an ordinary resolution of disinterested shareholders to ratify, confirm and approve the Company's Fixed Restricted Share Unit Plan, as amended on October 20, 2026 (the "**Amended RSU Plan**").

Shareholder Resolution

At the Meeting, shareholders will be asked to approve an ordinary resolution of disinterested shareholders to ratify, confirm and approve the Amended RSU Plan. The TSX Venture Exchange has conditionally approved the Amended RSU Plan, subject to receipt of shareholder approval at the Meeting.

The resolution, the text of which is set out below, is subject to a simple majority of votes of the Shareholders, excluding the votes cast by Insiders of the Company eligible to receive restricted share units under the Amended RSU Plan or associates of such persons which, as at October 15, 2026, the record date, total 1,709,559 Common Shares. All other Shareholders of the Company are entitled to vote on this resolution.

"**RESOLVED** as an ordinary resolution of disinterested shareholders, that the RSU Plan of the Company dated for reference July 1, 2019, last amended on October 21, 2024, and further amended on October 20, 2026, in the form presented to the Shareholders at the Meeting, be and is hereby ratified, confirmed and approved."

A copy of the Amended RSU Plan is attached as Schedule B to this Information Circular and will be made available for review at the Meeting.

The Board recommends that you vote in favour of the above resolution.

Unless otherwise instructed, at the Meeting the proxyholders named in the Company's form of Proxy or Voting Instruction Form will vote to RATIFY and APPROVE the Company's Amended RSU Plan.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found in the Company's audited consolidated financial statements for financial years ended September 30, 2025 and September 30, 2024, the accompanying auditor's report and related management's discussion and analysis, and additional copies of this information may be obtained from SEDAR+ under the Company's corporate profile at www.sedarplus.ca and upon request from the Company at: 604-805-4602. Copies of documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

OTHER MATTERS

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

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

DATED October 20, 2026 at Vancouver, British Columbia

BY ORDER OF THE BOARD

/s/"Kulwant Malhi"

Kulwant Malhi
Chief Executive Officer

SCHEDULE A

AUDIT COMMITTEE CHARTER

COLOURED TIES CAPITAL INC. (FORMERLY GROWMAX RESOURCES CORP.)
("CHARTER")

TERMS OF REFERENCE FOR THE AUDIT COMMITTEE
(THE "CORPORATION")

I. PURPOSE

The primary function of the Audit Committee (the "**Committee**") is to assist the board of directors ("**Board**") in fulfilling its oversight responsibilities by reviewing:

A. the financial information that will be provided to the shareholders and others;

B. the systems of internal controls, management and the Board have established; and

C. all external audit and review processes.

Primary responsibility for the financial reporting, information systems, risk management and internal controls of the Corporation is vested in management and is reviewed by the Board.

II. COMPOSITION AND OPERATIONS

A. The Committee shall be composed of not fewer than three (3) directors, a majority of whom must be independent (unless the Board determines in its reasonable judgement that (i) the member is able to exercise the impartial judgment necessary for the member to fulfil his or her responsibilities as a Committee member, and (ii) the appointment of the member is required by the best interests of the Corporation and its shareholders) and financially literate as those terms are defined in National Instrument 52-110, Audit Committees and possess:

1. an understanding of the accounting principles used by the Corporation to prepare its financial statements;

2. the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;

3. experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements, or experience actively supervising one or more individuals engaged in such activities; and

4. an understanding of internal controls and procedures for financial reporting.

B. The Corporation's auditor shall be advised of the names of the Committee members and will receive notice of and be invited to attend meetings of the Committee, and to be heard at those meetings on matters relating to the auditor's duties.

C. The Committee shall meet with the external auditors as it deems appropriate to consider any matter that the Committee or auditors determine should be brought to the attention of the Board or shareholders.

D. The Committee shall meet at least once (by person or by teleconference) in each fiscal quarter to review and approve the Corporation's quarterly financial statements and managements' discussion and analysis ("**MD&A**") for the immediately preceding fiscal quarter and to review and recommend approval by the full Board of the annual financial statements and MD&A for the immediately preceding fiscal year and as often thereafter as required to discharge the duties of the Committee.

III. DUTIES AND RESPONSIBILITIES

Subject to the powers and duties of the Board, the Committee will perform the following duties:

A. Financial Statements and Other Financial Information

The Committee will review and recommend for approval to the Board financial information that will be made publicly available. This includes:

1. review and recommend approval of the Corporation's annual financial statements and MD&A and report to the Board before the statements are approved by the Board;
2. review and approve for release the Corporation's quarterly financial statements, MD&A and press release; and
3. review the Annual Information Form, any Prospectus or private placement offering document and any other material financial information required by applicable regulatory authorities.

Review and discuss:

4. the appropriateness of accounting policies and financial reporting practices used by the Corporation;
5. any significant proposed changes in financial reporting and accounting policies and practices to be adopted by the Corporation; and
6. any new or pending developments in accounting and reporting standards that may affect the Corporation.

Be satisfied that:

7. adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosure previously referred to and periodically assess the adequacy of those procedures.

B. Risk Management, Internal Control and Information Systems

The Committee will review and obtain reasonable assurance that the risk management, internal control and information systems are operating effectively to produce accurate, appropriate and timely management and financial information. This includes:

1. review the Corporation's risk management controls and policies;
2. consider whether the information systems appear to be reliable and the systems of internal controls are properly designed and effectively implemented through discussions with and reports from management and the external auditor; and
3. review management steps to implement and maintain appropriate internal control procedures including a review of policies.

C. External Audit and Review

The Committee will oversee the work of the external auditor and will review the planning and results of external audit activities. This includes:

1. review and recommend to the Board, for shareholder approval, engagement of the external auditor;
2. review and recommend to the Board the external auditor's compensation;
3. review the annual external audit plan, including but not limited to the following:
   (a) engagement letter
   (b) objectives and scope of the external audit work;
   (c) procedures for quarterly review of financial statements;
   (d) materiality limit;
   (e) areas of audit risk;
   (f) staffing;

(g) timetable; and

(h) proposed fees.

4. meet with the external auditor to discuss the Corporation's annual financial statements and MD&A (and the quarterly financial statements and MD&A if deemed necessary) and the auditor's report including the appropriateness of accounting policies and underlying estimates and resolve any disagreements between management and the external auditors regarding financial reporting;

5. implement procedures to meet with the external auditor on a regular basis in the absence of management if deemed necessary;

6. review and advise the Board with respect to the planning, conduct and reporting of the annual audit, including:

   (a) any difficulties encountered, or restriction imposed by management, during the annual audit;

   (b) any significant accounting or financial reporting issue;

   (c) if completed, the auditor's evaluation of the Corporation's system of internal controls, procedures and documentation or parts thereof;

   (d) the post audit or management letter containing any findings or recommendation of the external auditor, including management's response thereto and the subsequent follow-up to any identified internal control weaknesses;

   (e) any other matters the external auditor brings to the Committee's attention; and

   (f) assess the qualifications, performance and independence of the external auditor and consider the annual appointment of external auditor for recommendation to the Board.

7. review the auditor's report, if any, on all material subsidiaries;

8. review and receive assurances on the independence of the external auditor;

9. review and pre-approve all non-audit services to be provided by the external auditor's firm or its affiliates (including estimated fees), and consider the effect on the independence of the external audit;

10. meet periodically, and at least annually, with the external auditor without management present; and

11. take reasonable steps to ensure that, prior to public disclosure of the Corporation's annual financial statements and MD&A, the external auditor is a participating audit firm and is in compliance with any restriction or sanction imposed by the Canadian Public Accountability Board under National Instrument 52-108, Auditor Oversight.

D. Other

The Committee will also:

1. review policies and procedures for the review and approval of officers' expenses and perquisites;

2. periodically review the terms of reference for the Committee and make recommendations to the Board as required;

3. establish procedures for:

   (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and

   (b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

4. review and approve the Corporation's hiring policies regarding employees and former employees of the present and former external auditors of the Corporation; and

5. make enquires about potential claims, assessments and other contingent liabilities.

IV. ACCOUNTABILITY

A. The Committee Chair has the responsibility to make periodic reports to the Board, as requested, on financial matters relative to the Corporation.

B. The Committee shall report its discussions to the Board by providing an oral report at the next Board meeting.

COMMITTEE TIMETABLE

A proposed timetable of the Committee meetings shall be prepared at the beginning of each fiscal year.

RELIANCE ON EXPERTS

In contributing to the Committees' discharging of its duties under this mandate, each member shall be entitled to rely in good faith on:

A. financial statements of the Corporation represented to the member by an officer of the Corporation, or in a written report of the external auditor, to present fairly the financial position of the Corporation and the results of its operations in accordance with generally accepted accounting principles; and

B. any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

The Board is of the view that monitoring of the Corporation's financial reporting and disclosure policies and procedures cannot be reasonably met unless the following activities (the "**Fundamental Activities**") are, in all material respects, conducted effectively:

C. the Corporation's accounting functions are performed in accordance with a system of internal financial controls designed to capture and record properly and accurately all of the Corporation's financial transactions;

D. the internal financial controls are regularly assessed for effectiveness and efficiency;

E. the Corporation's quarterly and annual financial statements and MD&A are properly prepared by management in accordance with generally accepted accounting principles; and

F. the annual financial statements are reported on by an external auditor appointed by the shareholders of the Corporation.

LIMITATION OF COMMITTEE'S DUTIES

In contributing to the Committee's discharging of its duties under these terms of reference, each member of the Committee shall be obliged only to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in these terms of reference is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all Board members are subject. The essence of the Committee's duties is monitoring and reviewing to endeavour to gain reasonable assurance (but not to ensure) that the Fundamental Activities are being conducted effectively and that the objectives of the Corporation's financial reporting are being met and to enable the Committee to report thereon to Board.

SCHEDULE B

AMENDED RSU PLAN

COLOURED TIES CAPITAL INC.
(the "Company")
RESTRICTED SHARE UNIT PLAN

Dated for Reference July 1, 2019, last amended on October 21, 2024, and further amended on October 20, 2026

GENERAL PROVISIONS

1.1 Establishment and Purpose

(1) The Company hereby establishes a restricted share unit plan known as the "Coloured Ties Capital Inc. Restricted Share Unit Plan."

(2) The purpose of this Plan is to allow for certain discretionary bonuses and similar awards as an incentive and reward for selected Eligible Persons related to the achievement of long-term financial and strategic objectives of the Company and the resulting increases in Shareholder value. This Plan is intended to promote a greater alignment of interests between the Shareholders of the Company and the selected Eligible Persons by providing an opportunity to participate in increases in the value of the Company.

1.2 Definitions

(1) In this Plan:

(a) **Account** means an account maintained for each Participant on the books of the Company that will be credited with RSUs in accordance with the terms of the Plan;

(b) **Affiliate** means a company that is a parent or subsidiary of the Company, or that is controlled by the same entity as the Company;

(c) **Applicable Withholding Tax** has the meaning set forth in §4.7;

(d) **Associate** means, if used to indicate a relationship with any Person:

(i) a partner, other than a limited partner, of that Person;

(ii) a trust or estate in which that Person has a substantial beneficial interest or for which that Person serves as trustee or in a similar capacity;

(iii) an issuer in respect of which that Person beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the issuer; or

(iv) a relative, including the spouse, of that Person or a relative of that Person's spouse, if the relative has the same home as that Person;

(e) **Award** means an agreement evidencing the grant of a Restricted Share Unit;

(f) **Award Notice** means a notice substantially in the form of Schedule "A" and containing such other terms and conditions relating to an award of RSUs as the Committee may prescribe;

(g) **Award Payout** means the applicable Share issuance or cash payment in respect of a vested Restricted Share Unit pursuant and subject to the terms and conditions of this Plan and the applicable Award;

(h) **Blackout Period** means a period during which a restriction has been formally imposed by the Company, pursuant to its internal trading policies as a result of the bona fide existence of undisclosed material information, on all or any of its Participants whereby such Participants are prohibited from exercising, redeeming or settling their Restricted Share Units, provided that any Blackout Period must expire following the general disclosure of the undisclosed material information;

(i) **Board** means the Board of Directors of the Company as it may be constituted from time to time;

(j) **Business Day** means a day that is not a statutory holiday and a day on which banks are open in Vancouver, British Columbia, Canada;

(k) **Change of Control** means the occurrence of any of:

(i) any transaction at any time and by whatever means pursuant to which any person or any group of two or more persons acting jointly or in concert (other than the Company or any of its Affiliates or subsidiary) thereafter acquires the direct or indirect "beneficial ownership" (as defined in the *Business Corporations Act* (British Columbia)) of, or acquires the right to exercise control or direction over, securities of the Company representing 50% or more of the then issued and outstanding voting securities of the Company in any manner whatsoever, including, without limitation, as a result of a take-over bid, an issuance or exchange of securities, an amalgamation of the Company with any other person, an arrangement, a capital reorganization or any other business combination or reorganization;

(ii) the sale, assignment or other transfer of all or substantially all of the assets of the Company to a person or any group of two or more persons acting jointly or in concert (other than a wholly-owned subsidiary of the Company);

(iii) the occurrence of a transaction requiring approval of the Company's security holders whereby the Company is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any person or any group of two or more persons acting jointly or in concert (other than an exchange of securities with a wholly-owned subsidiary of the Company);

(iv) a majority of the Board consists of individuals which management of the Company has not nominated for election or appointment as directors; or

(v) the Board passes a resolution to the effect that an event comparable to an event set forth in this definition has occurred;

(l) **Committee** means the Compensation Committee of the Board (or such other committee the Board may appoint), consisting of not less than three directors, to whom the authority of the Board is delegated in accordance with §2.2;

(m) **Company** means Coloured Ties Capital Inc., and includes any successor Company thereto;

(n) **Consultant** means, in relation to the Company, an individual (other than a Director, Officer or Employee of the Company or any of its subsidiaries) or company that:

(i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to any of its subsidiaries, other than services provided in relation to a Distribution;

(ii) provides the services under a written contract between the Company or any of its subsidiaries and the individual or the Company, as the case may be; and

(iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or of any of its subsidiaries;

(o) **Consultant** Company means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner;

(p) **Director** means a director (as defined under applicable securities laws) of the Company or any of its subsidiaries;

(q) **Disinterested Shareholder Approval** has the meaning assigned by Policy 4.4, Sections 5.3(b) and (c) of the TSX Venture Exchange Policies;

(r) **Eligible Person** means any person who is a Director, Employee, Consultant, or Officer;

(s) **Employee** means an employee of the Company or of a Related Entity;

(t) **Exchange Hold Period** has the meaning assigned by Policy 1.1 of the TSX Venture Policies;

(u) **Expiry Date** means December 31 of the third calendar year after the Grant Date, or such earlier date as may be established by the Board in respect of an Award at the time of grant of the Award;

(v) **Fair Market Value** means as at a particular date, for the purpose of calculating the applicable Vesting Date Value and Award Payout,

(i) if the Shares are listed on the TSXV, the greater of: (a) the weighted average of the trading price per Share on the TSXV for the last five trading days ending on that date; and (b) the closing price of the Shares on the day before that date,

(ii) if the Shares are not listed on the TSXV, the value established by the Board based on the volume weighted average price per Share traded on any other public exchange on which the Shares are listed over the same period, or

(iii) if the Shares are not listed on any public exchange, the value per Share established by the Board based on its determination of the fair value of a Share;

(w) **Grant Date** means the date of grant of any Restricted Share Unit;

(x) **IFRS** means the International Financial Reporting Standards as adopted by the Accounting Standards Board of Canada;

(y) **Insider** means an insider as defined in the TSX Venture Policies or as defined in securities legislation applicable to the Company;

(z) **Investor Relations Activities** has the meaning assigned by Policy 1.1 of the TSX Venture Policies;

(aa) **Officer** means an officer (as defined under applicable securities laws) of the Company or any of its subsidiaries;

(bb) **Payment Amount** means the amount determined in accordance with §4.8(1)(a);

(cc) **"Promoter"** has the meaning given to such term in the TSX Venture Policies;

(dd) **Recipient** means an Eligible Person who may be granted Restricted Share Units from time to time under this Plan;

(ee) **Related Entity** means a person that is controlled by the Company. For the purposes of this Plan, a person (first person) is considered to control another person (second person) if the first person, directly or indirectly, has the power to direct the management and policies of the second person by virtue of

(i) ownership of or direction over voting securities in the second person,

(ii) a written agreement or indenture,

(iii) being the general partner or controlling the general partner of the second person, or

(iv) being a trustee of the second person;

(ff) **Required Approvals** has the meaning contained in §2.4;

(gg) **Restricted Share Unit** or **RSU** means a right granted under this Plan to receive the Award Payout on the terms contained in this Plan as more particularly described in §4.1;

(hh) **Retirement** means, with respect to a Recipient, the early or normal retirement of the Recipient within the meaning of the pension plan of the Company for salaried

employees, whether or not such Recipient is a member of that pension plan, or, if the Company does not have such a plan, the date on which the Recipient reaches age 65;

(ii) **RSU Plan or Plan** means this Restricted Share Unit Plan, as amended from time to time;

(jj) ***Securities Act*** means the Securities Act, R.S.B.C. 1996, c. 418, or any successor legislation;

(kk) **Security Based Compensation** has the meaning given to such terms in TSXV Policy 4.4 – *Security Based Compensation*;

(ll) **Security Compensation Plan** has the meaning given to such term in TSXV Policy 4.4 – *Security Based Compensation***;**

(mm) **Settlement Date** has the meaning attributed thereto in this RSU Plan;

(nn) **Share** means the common shares of the Company;

(oo) **Shareholder** means a holder of Shares in the capital of the Company;

(pp) **Tax Act** means the *Income Tax Act* (Canada), as amended from time to time;

(qq) **Termination** means, with respect to a Recipient, that the Recipient has ceased to be an Eligible Person, other than as a result of Retirement, and has ceased to fulfil any other role as employee or officer of the Company or any Related Entity, including as a result of termination of employment, resignation from employment, removal as an officer, death or Total Disability;

(rr) **Total Disability** means, with respect to a Recipient, that, solely because of disease or injury, within the meaning of the long-term disability plan of the Company, the Recipient is deemed by a qualified physician selected by the Company to be unable to work at any occupation which the Recipient is reasonably qualified to perform;

(ss) **Trigger Date** means, with respect to a Restricted Share Unit, the date set by the Board at the time of grant, and if no date is set by the Board, then December 1 of the third calendar year following the Grant Date of the Restricted Share Unit, as such may be amended in accordance with §3.7;

(tt) **TSX Venture Exchange or TSXV** means the TSX Venture Exchange and any successor thereto;

(uu) **TSX Venture Policies** means the rules and policies of the TSX Venture Exchange as amended from time to time;

(vv) **Unit Award** means an award of a Restricted Share Unit(s) under this RSU Plan;

(ww) **Vesting Date Value** means the notional value, as at a particular date, of the Fair Market Value of one Share;

(xx) **Vesting Period means** the period of time which must pass before which a Unit Award entitles the Recipient to the settlement of such Restricted Share Units.

PART 2

ADMINISTRATION

2.1 Board Powers

The Board will, in its sole and absolute discretion, but taking into account relevant corporate, securities and tax laws,

(a) interpret and administer this Plan,

(b) establish, amend and rescind any rules and regulations relating to this Plan, and

(c) make any other determinations that the Board deems necessary or appropriate for the administration of this Plan.

The Board may correct any defect or any omission or reconcile any inconsistency in this Plan in the manner and to the extent the Board deems, in its sole and absolute discretion, necessary or appropriate. Any decision of the Board in the interpretation and administration of this Plan will be final, conclusive and binding on all parties concerned. All expenses of administration of this Plan will be borne by the Company.

2.2 Delegation to Committee

(1) All of the powers exercisable hereunder by the Board may, to the extent permitted by law and as determined by a resolution of the Board, be delegated to a Committee including, without limiting the generality of the foregoing, those referred to under §2.1.

2.3 Incorporation of Terms of Plan

(1) Subject to specific variations approved by the Board all terms and conditions set out herein will be incorporated into and form part of each Restricted Share Unit granted under this Plan.

2.4 Effective Date

(1) Subject to prior receipt of approval of disinterested shareholders of the Company, this Plan will be effective on November 27, 2026. The Board may, in its discretion, at any time, and from time to time, issue Restricted Share Units to Eligible Persons as it determines appropriate under this Plan. However, any such issued Restricted Share Units may not be paid out in Shares in any event until receipt of any necessary approvals of the Company, Shareholders, disinterested shareholders of the Company, the TSXV, and any other regulatory bodies (the "Required Approvals").

2.5 Shares Reserved

(1) The aggregate number of Shares available for issuance from treasury under this Plan, subject to adjustment pursuant to §3.10, shall be 729,564 Shares. Any Share subject to a Restricted Share Unit, which has been cancelled or terminated in accordance with the terms of this Plan without being paid out as provided for in Part 3, shall again be available under this Plan. In the event the number of Shares subject to Restricted Share Units exceeds the maximum number of Shares available for issuance under this Plan, no further Unit Awards may be granted.

2.6 Limitations

(1) The following limits apply to this RSU Plan:

(a) the maximum aggregate number of Shares that are issuable pursuant to all Security Based Compensation of the Company granted or issued in any 12-month period to any one Eligible Consultant shall not exceed 2% of the total number of issued and outstanding Shares of the Company on a non-diluted basis, calculated as at the date any Security Based Compensation is granted or issued to such Eligible Consultant;

(b) unless the Company has obtained the requisite Disinterested Shareholder approval,

(i) the maximum aggregate number of Shares that are issuable pursuant to all Security Based Compensation granted or issued in any 12-month period to any one person shall not exceed 5% of the total number of issued and outstanding Shares of the Company on a non-diluted basis, calculated as at the date any Security Based Compensation is granted or issued to such person;

(ii) the maximum aggregate number of Shares that are issuable pursuant to all Security Based Compensation granted or issued to Insiders as a group shall not exceed 10% of the total number of issued and outstanding Shares of the Company on a non-diluted basis at any point in time; and

(iii) the maximum aggregate number of Shares that are issuable pursuant to all Security Based Compensation granted or issued in any 12-month period to Insiders as a group shall not exceed 10% of the total number of issued and outstanding Shares of the Company on a non-diluted basis, calculated as at the date any Security Based Compensation is granted or issued to any Insider; and

(c) Unit Awards may not be granted under this RSU Plan to persons retained to provide Investor Relations Activities.

PART 3

AWARDS UNDER THIS PLAN

3.1 Recipients

(1) Only Eligible Persons are eligible to participate in this Plan and receive one or more Restricted Share Units. Restricted Share Units that may be granted hereunder to a particular Eligible Person in a calendar year

will (subject to any applicable terms and conditions) represent a right to a bonus or similar award to be received for services rendered by such Eligible Person to the Company or a Related Entity, as the case may be, in the Company's or the Related Entity's fiscal year ending in, or coincident with, such calendar year, as determined by the Board in its discretion.

3.2 Grant

(1) The Board may, in its discretion, at any time, and from time to time, grant Restricted Share Units to Eligible Persons as it determines is appropriate, subject to the limitations set out in this Plan. In making such grants the Board may, in its sole discretion but subject to §3.5(1)(c) in addition to Performance Conditions set out below, impose such conditions on the vesting of the Awards as it sees fit, including imposing a vesting period on grants of Restricted Share Units.

3.3 Conditions of Grant to an Employee

(1) Upon a grant of Restricted Share Units made to an Eligible Person that is an Employee hereunder the Company is responsible for ensuring, and the Employee is responsible for confirming, that the Employee is a bona fide Employee.

3.4 Performance Conditions

(1) At the time a grant of a Restricted Share Unit is made, the Board may, in its sole discretion, establish such performance conditions for the vesting of Restricted Share Units as may be specified by the Committee in the Award (the "Performance Conditions"). The Board may use such business criteria and other measures of performance as it may deem appropriate in establishing any Performance Conditions. The Board may determine that an Award shall vest in whole or in part upon achievement of any one Performance Condition or that two or more Performance Conditions must be achieved prior to the vesting of an Award. Performance Conditions may differ for Awards granted to any one Recipient or to different Recipients.

3.5 Vesting

(1) Except as provided in this Plan, Restricted Share Units issued under this Plan will vest on the date (the "Vesting Date") that is the later of:

(a) the Trigger Date; and

(b) the date upon which the relevant Performance Condition or other vesting condition set out in the Award has been satisfied,

provided that:

(c) Restricted Share Units shall only vest on the Trigger Date to the extent that the Performance Conditions or other vesting conditions set out in an Award have been satisfied on or before the Trigger Date;

(d) if the date in §3.5(1)(a) or §3.5(1)(b) occurs during a Blackout Period, the Vesting Date shall be extended to a date which is the earlier of: (i) one Business Day following the end of such Blackout Period; and (ii) the Expiry Date;

(e) no Restricted Share Unit will remain outstanding for any period which exceeds the Expiry Date of such Restricted Share Unit; and

(f) the authority of the Board in respect of vesting of Unit Awards under this Plan is subject to Section 4.6 of TSXV Policy 4.4 whereby no Unit Award may vest before the first anniversary of the grant date of such Unit Award, provided that acceleration of vesting may be expressly permitted by this RSU Plan for an Eligible Person who dies or who ceases to be an Eligible Person under this RSU Plan in connection with a change of control, take-over bid, RTO (as defined in TSXV Policy 1.1) or similar transaction.

3.6 Forfeiture and Cancellation Upon Expiry Date

(1) Restricted Share Units which do not vest on or before the Expiry Date of such Restricted Share Unit will be automatically cancelled, without further act or formality and without compensation.

3.7 Amendment of Trigger Date

(1) The Board of Directors may, at any time after a grant of a Restricted Share Unit, accelerate the Trigger Date of such Restricted Share Unit.

3.8 Account

(1) Restricted Share Units issued pursuant to this Plan (including fractional Restricted Share Units, computed to three digits) will be credited to a notional account maintained for each Recipient by the Company for the purposes of facilitating the determination of amounts that may become payable hereunder. A written confirmation of the balance in each Recipient's account will be sent by the Company to the Recipient upon request of the Recipient.

3.9 Credits for Dividends

An Eligible Person's Account shall be credited with additional RSUs as of each dividend payment date in respect of which cash dividends are paid on Shares. The number of additional RSUs to be credited to an Eligible Person's Account shall be computed by dividing:

(a) the dividends that would have been paid to such Eligible Person if each RSU in the Eligible Person's Account on the relevant dividend record date had been one Share, by

(b) the Fair Market Value of the Share determined as of the date of payment of such dividend. Any fractional RSUs resulting from such calculation shall be rounded to the nearest whole number. For greater certainty, a fractional entitlement that is equal to or greater than 0.5 shall be rounded up to the next greater whole number and a fractional entitlement that is less than 0.5 shall be rounded down to the next lesser whole number. Any such additional RSUs credited to the Eligible Person's Account shall vest in proportion to and shall be paid in the same manner as the RSUs to which they relate. The foregoing does not obligate the Company to pay dividends on Shares and nothing in this Plan shall be interpreted as creating such an obligation.

Any RSUs granted under §3.9 shall be subject to the terms of this Plan, including the limitations set out in §2.6. Any grants of RSUs that would result in exceeding any of the limits set out in §2.6 shall be paid in cash.

3.10 Adjustments and Reorganizations

In the event of any subdivision, consolidation, stock dividend, capital reorganization, reclassification, exchange, or other change with respect to the Shares, or a consolidation, amalgamation, merger, spin-off, sale, lease or exchange of all or substantially all of the property of the Company or other distribution of the Company's assets to shareholders (other than the payment of dividends in respect of the Shares as contemplated by §3.9), the Committee may, in its discretion, adjust the Account of each Eligible Person and the RSUs outstanding under this Plan in such manner, if any, as the Committee deems appropriate (taking into account any tax consequences to the extent considered relevant by the Committee) to preserve, proportionally, the interests of Eligible Persons under this Plan. For greater certainty and notwithstanding any other provision of this Plan, in no event shall an Eligible Person be or become entitled to receive any amount of cash from the Company in respect of any adjustment. Any adjustment, other than in connection with a security consolidation or security split, to Security Based Compensation granted or issued under a Security Based Compensation Plan must be subject to the prior acceptance of the TSXV, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

3.11 Notice and Acknowledgement

(1) No certificates will be issued with respect to the Restricted Share Units issued under this Plan. Each Eligible Person will, prior to being granted any Restricted Share Units, deliver to the Company a signed acknowledgement substantially in the form of Schedule "A" to this Plan.

3.12 Extension of Restricted Share Units Expiring during Blackout Period

(1) Should the Expiry Date for a Restricted Share Unit fall within a Blackout Period, such Expiry Date shall be automatically extended without any further act or formality to that day which is the tenth (10^{th}) Business Day after the end of the Blackout Period, such tenth Business Day to be considered the Expiry Date for such Restricted Share Unit for all purposes under the Plan, provided that such automatic extension of the Expiry Date for a Restricted Share Unit will not apply where the Eligible Person or the Company is subject to a cease trade order (or similar order under securities laws) in respect of the Company's securities.

PART 4

PAYMENTS UNDER THIS PLAN

4.1 Payment of Restricted Share Units

(1) Subject to the terms of this Plan and, in particular, §4.7 of this Plan, the Company, in its discretion and as may be determined by the Board, will pay out vested Restricted Share Units issued under this Plan and credited to the account of a Recipient by paying or issuing (net of any Applicable Withholding Tax) to such Recipient, on or subsequent to the Trigger Date but no later than the Expiry Date of such Vested Restricted Share Unit, an Award Payout of either:

(a) subject to receipt of the Required Approvals, one Share for such whole vested Restricted Share Unit. Fractional Shares shall not be issued and where a Recipient would be entitled to receive a fractional Share in respect of any fractional vested Restricted Share Unit, the Company shall pay to such Recipient, in lieu of such fractional Share, cash equal to the Vesting Date Value as at the Trigger Date of such fractional Share. Each Share

issued by the Company pursuant to this Plan shall be issued as fully paid and non-assessable, or

(b) a cash amount equal to the Vesting Date Value as at the Trigger Date of such vested Restricted Share Unit.

4.2 Consultants and Advisors

(1) The Board may engage such consultants and advisors as it considers appropriate, including compensation or human resources consultants or advisors, to provide advice and assistance in determining the amounts to be paid under this Plan and other amounts and values to be determined hereunder or in respect of this Plan including, without limitation, those related to a particular Fair Market Value.

4.3 Cancellation on Termination for Cause

(1) Unless the Board at any time otherwise determines, all unvested Restricted Share Units held by any Recipient and all rights in respect thereof will be automatically cancelled, without further act or formality and without compensation, immediately in the event of a Termination arising from the termination of employment or removal from service by the Company or a Related Entity for cause.

For greater certainty, if a contrary determination is made at the time of the grant of the Unit Award by the Board as to vesting following termination, notwithstanding such authority of the Board, any unvested Unit Awards must vest not later than twelve (12) months following the date of termination.

4.4 Retirement, Total Disability and Termination without Cause

(1) If a Recipient ceases to be an Eligible Person for any of the following reasons, unvested Restricted Share Units held by any Recipient and all rights in respect thereof will be automatically cancelled, without further act or formality and without compensation on the date the Recipient ceases to be an Eligible Person:

(a) Retirement of a Recipient;

(b) Total Disability of a Recipient; and

(c) the Termination of employment or removal from service by the Company or a Related Entity without cause.

4.5 Death

(1) If a Recipient ceases to be an Eligible Person due to death, unvested Restricted Share Units will immediately vest on the date the Recipient dies.

4.6 Change of Control

(1) In the event of a Change of Control, all Restricted Share Units credited to the account of a Recipient that have not previously been cancelled pursuant to the terms of this Plan shall vest on the date on which the Change of Control occurs (the "Change of Control Date"). Within thirty (30) days after the Change of Control Date, but in no event later than the Expiry Date, the Recipient shall receive a cash payment equal in amount to the number of Restricted Share Units that vested on the Change of Control Date multiplied by the Fair Market Value on the Change of Control Date, net of any Applicable Withholding Tax.

Any adjustment, other than in connection with a security consolidation or security split, to Security Based Compensation granted or issued under a Security Based Compensation Plan must be subject to the prior acceptance of the TSXV, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

4.7 Tax Matters and Applicable Withholding Tax

(1) The Company does not assume any responsibility for or in respect of the tax consequences of the receipt by Recipients of Restricted Share Units, or payments received by Recipients pursuant to this Plan. The Company or relevant Related Entity, as applicable, is authorized to deduct such taxes and other amounts as it may be required or permitted by law to withhold ("Applicable Withholding Tax"), under the Tax Act, in such manner (including, without limitation, by selling Shares otherwise issuable to Recipients, on such terms as the Company determines) as it determines so as to ensure that it will be able to comply with the applicable provisions of any federal, provincial, state or local law relating to the withholding of tax or other required deductions, or the remittance of tax or other obligations. The Company or relevant Related Entity, as applicable, may require Recipients, as a condition of receiving amounts to be paid to them under this Plan, to deliver undertakings to, or indemnities in favour of, the Company or Related Entity, as applicable, respecting the payment by such Recipients of applicable income or other taxes. Any Applicable Withholding Tax shall comply with TSXV Policy 4.4.

4.8 Payment of Shares and Hold Periods

(1) As soon as practicable after vesting of Restricted Share Units the Company will pay out vested Restricted Share Units by issuing Shares (the "Award Payout Shares") as contemplated in §4.1(1)(a) herein, and will direct its transfer agent to issue to the Eligible Person the appropriate number of Shares. Whenever required under TSX Venture Policies, the Exchange Hold Period will be applied from the date of grant of the Restricted Share Units for all Shares issued to:

(a) Insiders, Promoters or Consultants of the Company; or

(b) persons holding securities carrying more than 10% of the voting rights attached to the Company's securities immediately after the transaction in which the securities are issued, and who have elected or appointed or have the right to elect or appoint one or more directors or senior officers of the Company; or

(c) any Eligible Person, including those noted in (a) and (b) above, where the Award Payout is set at a discount to the Fair Market Value.

Where the Exchange Hold Period is applicable, the certificate representing the Award Payout Shares, or written notice in the case of uncertificated Shares, will include a legend stipulating that the Award Payout Shares issued are subject to a four-month hold period.

PART 5

MISCELLANEOUS

5.1 Compliance with Applicable Laws

(1) The issuance by the Company of any Restricted Share Units and its obligation to make any payments hereunder is subject to compliance with all applicable laws. As a condition of participating in this Plan, each Recipient agrees to comply with all such applicable laws and agrees to furnish to the Company all information and undertakings as may be required to permit compliance with such applicable laws. The Company will have no obligation under this Plan, or otherwise, to grant any Restricted Share Unit or make any payment under this Plan in violation of any applicable laws.

5.2 Non Transferability

(1) Restricted Share Units and all other rights, benefits or interests in this Plan are non transferable and may not be pledged or assigned or encumbered in any way and are not subject to attachment or garnishment, except that if a Recipient dies the legal representatives of the Recipient will be entitled to receive the amount of any payment otherwise payable to the Recipient hereunder in accordance with the provisions hereof.

5.3 No Right to Service

(1) Neither participation in this Plan nor any action under this Plan will be construed to give any Eligible Person or Recipient a right to be retained in the service or to continue in the employment of the Company or any Related Entity, or affect in any way the right of the Company or any Related Entity to terminate his or her employment at any time.

5.4 Successors and Assigns

(1) This Plan will enure to the benefit of and be binding upon the respective legal representatives of the Eligible Person.

5.5 Amendment, Suspension or Termination to the RSU Plan

(a) the Board shall have the power to, at any time and from time to time, and without shareholder approval, amend this RSU Plan or any Unit Award under this RSU Plan to fix typographical errors or to clarify existing provisions of this RSU Plan that do not have the effect of altering the scope, nature and intent of such provisions;

(b) subject to TSX Venture approval, the Board may from time to time amend or suspend this Plan in whole or in part and may at any time terminate this Plan without prior notice. However, any such amendment, suspension or termination shall not adversely affect the RSUs previously granted to an Eligible Person at the time of such amendment, suspension or termination, without the consent of the affected Eligible Person;

(c) if the Board suspends or terminates this Plan, no new RSUs will be credited to the account of an Eligible Person; however, previously credited RSUs shall remain outstanding but shall not be entitled to dividend credits following suspension or termination unless at the time of suspension or termination the Committee determines

that the entitlement to dividend credits during suspension or after termination, as applicable, should be continued;

(d) the Board shall not require the consent of any affected Eligible Person in connection with a termination of this Plan in which the vesting of all RSUs held by the Eligible Person are accelerated in accordance with the terms of this Plan and the Payment Amount (less Applicable Withholding Tax) is paid to the Eligible Person in respect of all such RSUs;

(e) other than set out in (a) to (d) above, any amendments to the Plan shall be subject to the Exchange approval and shareholders approval, including:

(i) persons eligible to be granted or issued RSUs under the Plan;

(ii) the number or percentage issued and outstanding Shares available for grant under this Plan;

(iii) the limits under the Plan on the amount of RSUs that may be granted to any one person or any category of person;

(iv) the method of calculation of redemption of RSUs held by Eligible Persons;

(v) the maximum term of RSUs; and

(vi) an extension to the term for redemption of RSUs held by Eligible Persons;

(f) if the outstanding Shares of the Company are increased or decreased through a stock split, consolidation, normal course issuer bid or substantial issuer bid, subject to TSX Venture approval, the fixed number of Shares available for grant under this Plan, as set out in §2.5, shall be adjusted proportionally in accordance with §3.10 to reflect such stock split, consolidation, normal course issuer bid or substantial issuer bid, as applicable.

(g) this Plan will terminate on the date upon which no further RSUs remain outstanding, provided that such termination is confirmed by a resolution of the Committee.

5.6 Governing Law

(1) This Plan and all matters to which reference is made in this Plan will be governed by and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein.

5.7 Reorganization of the Company

(1) The existence of any RSUs shall not affect in any way the right or power of the Company or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, or to create or issue any bonds, debentures, shares or other securities of the Company or to amend or modify the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Company, or any amalgamation, combination, merger or consolidation involving the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

5.8 No Shareholder Rights

(1) Restricted Share Units are not considered to be Shares or securities of the Company, and a Recipient who is issued Restricted Share Units will not, as such, be entitled to receive notice of or to attend any Shareholders' meeting of the Company, nor entitled to exercise voting rights or any other rights attaching to the ownership of Shares or other securities of the Company, and will not be considered the owner of Shares by virtue of such issuance of Restricted Share Units.

5.9 No Other Benefit

(1) No amount will be paid to, or in respect of, a Recipient under this Plan to compensate for a downward fluctuation in the Fair Market Value or price of a Share, nor will any other form of benefit be conferred upon, or in respect of, a Recipient for such purpose.

5.10 Unfunded Plan

(1) For greater certainty, this Plan will be an unfunded plan, including for tax purposes and for purposes of the Employee Retirement Income Security Act (United States). Any Recipient to which Restricted Share Units are credited to his or her account or holding Restricted Share Units or related accruals under this Plan will have the status of a general unsecured creditor of the Company with respect to any relevant rights that may arise thereunder.

SCHEDULE "A"

FORM OF RESTRICTED SHARE UNIT AGREEMENT

Coloured Ties Capital Inc. (the "Company") hereby confirms the grant to the undersigned Recipient of Restricted Share Units ("Units") described in the table below pursuant to the Company's Restricted Share Unit Plan (the "Plan"), a copy of which Plan has been provided to the undersigned Recipient.

No. of Units	**Trigger Date**	**Expiry Date**

[Include any specific/additional vesting period or Performance Conditions]

DATED _____, 20____.

COLOURED TIES CAPITAL INC.

Per: _____
Authorized Signatory

The undersigned hereby accepts such grant, acknowledges being a Recipient under this Plan, agrees to be bound by the provisions thereof and agrees that this Plan will be effective as an agreement between the Company and the undersigned with respect to the Units granted or otherwise issued to it.

DATED _____, 20____.

_____
Witness (Signature)

_____
Name (please print)

_____
Address

_____
City, Province

_____
Occupation

_____
Recipient's Signature

_____

_____
Name of Recipient (print)

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