

**PLANET VENTURES INC.**  
Suite 303, 750 West Pender Street  
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## **INFORMATION CIRCULAR**

As at November 14, 2025 (except as otherwise indicated)

**This Information Circular is furnished in connection with the solicitation of proxies by the management of PLANET VENTURES INC. (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on December 19, 2025 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”, “Planet Ventures”, “we” and “our” refer to Planet Ventures Inc., “Common Shares” means common shares without par value in the 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.

## **GENERAL PROXY INFORMATION**

### **Solicitation of Proxies**

The solicitation of proxies will be primarily by mail, 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.

### **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) completing, dating and signing the enclosed form of proxy and returning it to the Company’s transfer agent, Computershare Trust Company of Canada (“**Computershare**”), by fax within North America at 1-888-453-0330, 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;

- (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](http://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 the shareholder's broker or an agent of that broker. In Canada the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms), and in the United States (the "U.S."), under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks).

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

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

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

### **Notice to Shareholders in the United States**

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

## 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 corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare or to the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P. O. Box 11117, Vancouver, British Columbia, V6E 4N7, 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

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 the auditor, and as may be set out herein.

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "**Board**") of the Company has fixed November 14, 2025 as the record date (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 authorized capital of the Company consists of an unlimited number of Common Shares. As of November 14, 2025, there were 204,126,672 Common Shares issued and outstanding, each carrying the right to one vote. 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.

The Company is authorized to issue an unlimited number of First Preferred Shares and an unlimited number of Second Preferred Shares. There are special rights and restrictions attached to each of the Common Shares, the First Preferred Shares and the Second Preferred Shares as set out in the Articles of the Company.

As at the date hereof, there were no First Preferred Shares or Second Preferred Shares issued and outstanding.

### *Principal Holders of Voting Securities*

To the knowledge of the directors and executive officers of the Company, other than set forth below, no persons or companies beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company at November 14, 2025:

Shareholder Name	Number of Common Shares Held	Percentage of Issued Common Shares
Etienne Moshevich	66,838,000 <sup>(1)</sup>	32.74%

Note:

<sup>(1)</sup> 66,838,000 common shares are held indirectly through Transcend Capital Inc., a corporation incorporated pursuant to the laws of British Columbia, a company controlled by Etienne Moshevich, CEO of the Company.

## FINANCIAL STATEMENTS

The consolidated audited financial statements of the Company for the fiscal years ended March 31, 2025 and March 31, 2024, the report of the auditor thereon and the related management's discussion and analysis were filed under the Company's SEDAR profile at [www.sedarplus.ca](http://www.sedarplus.ca) on July 29, 2025, which will be tabled at the Meeting and which 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 *Business Corporations Act* (British Columbia), 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.

<b>Name of Nominee; Current Position with the Company and Province and Country of Residence</b>	<b>Occupation, Business or Employment<sup>(1)</sup></b>	<b>Period as a Director of the Company</b>	<b>Shares Beneficially Owned or Controlled<sup>(1)</sup></b>
<b>Desmond M. Balakrishnan</b> <sup>(4)(5)(6)</sup> Director British Columbia, Canada	Corporate Securities Lawyer (1997 to present), Partner at McMillan LLP (2004 to present)  <i>Refer to Director Biographies below.</i>	Since July 24, 2015	1,122,000 <sup>(2)</sup>
<b>Christopher R. Cooper</b> <sup>(4)(5)(6)</sup> Director British Columbia, Canada	Founder, President & CEO of Canadian Towers & Fiber Optics Inc.  <i>Refer to Director Biographies below.</i>	Since January 26, 2016	Nil <sup>(3)</sup>
<b>Craig Loverock</b> <sup>(4)</sup> Director Ontario, Canada	CPA, CA  <i>Refer to Director Biographies below.</i>	Since February 10, 2022	Nil

### Notes:

- (1) Information as to the number of Common Shares beneficially owned or over which direction is exercised has been provided by the respective individuals named therein.
- (2) Mr. Balakrishnan's Common Shares are held indirectly through Desmond Balakrishnan Law Corporation. Mr. Balakrishnan holds 200,000 options to purchase 200,000 Common Shares at an exercise price of \$0.50, that expire on November 16, 2025.
- (3) Mr. Cooper holds 200,000 options to purchase 200,000 Common Shares at an exercise price of \$0.50 that expire on November 16, 2025.
- (4) Member of the Audit Committee.
- (5) Member of the Corporate Governance, Compensation and Compliance Committee.
- (6) Member of Investment 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.**

## **Director Biographies**

### **Desmond M. Balakrishnan, Director**

Desmond Balakrishnan has been a Director of the Company since October 20, 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.

### **Christopher R. Cooper, Director**

Christopher Cooper has over 20 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.

### **Craig Loverock, Director**

Mr. Loverock has been a director of the Company since February 10, 2022. Mr. Loverock is a licensed CPA, CA. He has over 25 years of experience in accounting and finance roles in Canada, the United States and England. Mr. Loverock is currently the CFO of Stronach International Inc. He has served as the CFO and Corporate Secretary for a number of public companies including BioVaxys, Contagious Gaming Inc. (TSXV:CNS), and Sproutly Canada, Inc. (CSE:SPR). He is currently a Director and Chair of the Audit Committee for Workspport Inc. (NASDAQ:WKSP) and BioVaxys Technology Corp (CSE:BIOV).

Mr. Loverock received his Bachelors of Commerce (Honours) from Carleton University in Ottawa, Ontario and is a member of the Ontario Institute of Chartered Accountants.

### **Cease Trade Orders and Bankruptcy**

Except as disclosed 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*

##### 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.

##### Christopher R. Cooper

Christopher R. Cooper is 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, 2018, 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.

#### Craig Loverock

Craig Loverock, a director of the Company, is also the Chief Financial Officer of Sproutly Canada, Inc. ("**Sproutly**"), a company traded on the Canadian Securities Exchange. A cease trade order was issued by the BCSC on June 29, 2022 against Sproutly for failing to file its annual audited financial statements and related management's discussion and analysis for the year ended February 28, 2022. The cease trade order remains in effect.

On June 30, 2022, a notice was issued by the BCSC whereby the Director ordered that Mr. Loverock cease trading in Sproutly. The notice remains in effect.

On September 6, 2022, a cease trade order was issued by the BCSC and the OSC against Sproutly for failing to file its annual audited financial statements and related management's discussion and analysis for the year ended February 28, 2022 and the related management's discussion and analysis and CEO and CFO certificates by the prescribed deadline of August 28, 2022 and to file its interim financial results for the quarter ended May 31, 2022, and the related management's discussion and analysis and CEO and CFO certificates. The cease trade order remains in effect.

#### **Advance Notice Provision**

On April 4, 2014, the shareholders of the Company approved an alteration of the Company's articles to adopt 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 are made by shareholders of the Company other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the BCA; or (ii) a shareholder proposal made pursuant to the provisions of the BCA.

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 which is available under the Company's profile on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca).

The Company has not received 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.

**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**

At the Meeting the Board will nominate SHIM & Associates LLP, Chartered Professional Accountants for appointment as auditor of the Company for the ensuing year. SHIM & Associates LLP have been the auditor of the Company since May 26, 2022.

**The Board recommends that you vote in favour of appointment of SHIM & Associates LLP. 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 SHIM & Associates LLP.**

#### **AUDIT COMMITTEE**

National Instrument 52-110 – *Audit Committees* ("NI 52-110") of the Canadian Securities Administrators 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 purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities by reviewing the financial information, which will be provided to the shareholders and the public, the systems of corporate controls, which management and the Board have established, and overseeing the audit process. It has general responsibility to oversee internal controls, accounting and auditing activities and legal compliance of the Company. The Audit Committee is also mandated to review and approve all material related party transactions.

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

##### **Composition of the Audit Committee**

The current members of the Company's Audit Committee are: Desmond M. Balakrishnan (Chair), Christopher R. Cooper and Craig Loverock. Desmond M. Balakrishnan is not an independent member of the Audit Committee of the Company as he is currently a partner in a law firm that provides legal services to the Company. Christopher R. Cooper and Craig Loverock are independent members of the Audit Committee of the Company. All Audit Committee members are considered to be financially literate.

##### **Relevant Education and Experience**

Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting.



Please refer to “*Director Biographies*” above for information on the education and experience of the Audit Committee members.

### **Audit Committee Oversight**

The Audit Committee has not made any recommendations to the Board to nominate or compensate any auditor other than SHIM & Associates LLP, Chartered Professional Accountants.

### **Reliance on Certain Exemptions**

The Company’s auditor, SHIM & Associates 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-audit services provided by SHIM & Associates LLP, Chartered Professional Accountants of the Company to ensure auditor independence. Fees incurred are outlined in the below table.

<b>Nature of Services</b>	<b>Fees Paid to SHIM &amp; Associates LLP in Year Ended March 31, 2025</b>	<b>Fees Paid to SHIM &amp; Associates in Year Ended March 31, 2024</b>
Audit Fees <sup>(1)</sup>	\$49,000	\$45,000
Audit-Related Fees <sup>(2)</sup>	Nil	Nil
Tax Fees <sup>(3)</sup>	2,800	2,675
All Other Fees <sup>(4)</sup>	Nil	Nil
Total	\$51,800	\$47,675

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 relying on the exemption in section 6.1 of NI 52-110, which exempts venture issuers, as defined in NI 52-110, from certain composition requirements of the audit committee and certain reporting obligations under NI 52-110 for their most recently completed financial year.

## **CORPORATE GOVERNANCE**

### **General**

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. This section describes the Company’s approach to corporate governance and addresses the Company’s compliance with National Instrument 58-101 *Disclosure of Corporate Governance Practices*, which requires certain disclosure by the Company of its corporate governance practices.

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 such company. Corporate governance encourages establishment of a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes 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.

The Board approved and adopted a mandate on March 5, 2007 and a copy may be obtained from the Company upon request, at no cost.

### Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment or which is deemed to be a material relationship under NI 52-110.

The independent directors of the Company are Christopher R. Cooper and Craig Loverock. The non-independent director of the Company is Desmond M. Balakrishnan by virtue of his position as a partner in a law firm that provides legal services to the Company.

The Board believes management is responsible for the effective, efficient and prudent management of the Company’s day-to-day operations subject to the Board’s stewardship. Etienne Moshevich, Chief Executive Officer, is responsible to lead and manage the Company within parameters established by the Board and its committees. The Chief Executive Officer also develops and recommends strategic plans to the Board and involves the Board in the early stages of developing such strategic plans. Additionally, the Chief Executive Officer is expected to successfully implement capital and operating plans, report regularly to the Board on the overall progress and results against the operating and financial objectives and initiate courses of action for improvement and develop and maintain a sound, effective organizational structure, including progressive employee training and development programs. The Chief Executive Officer’s objectives are discussed and reviewed at least annually with the Board.

As Chief Executive Officer, Etienne Moshevich is expected to set Board meeting schedules and agendas and oversee the process whereby the Board receives full, timely and relevant information to support the Board’s decision making obligations. The chairperson of each Board committee is expected to be responsible for ensuring that the written mandate of the committee for which he or she serves as chairperson is adhered to and that the objectives of each committee are accomplished.

### Directorships

Each of the director nominees of the Company participate as a director for other listed companies as follows:

Name	Name of Reporting Issuer	Name of Exchange or Market
<b>Desmond M. Balakrishnan</b>	Coloured Ties Capital Inc. Dominus Acquisitions Corp. Eat Well Investment Group Inc. Northern Dynasty Minerals Ltd. Solution Financial Inc. Strategem Capital Corporation	TSXV TSXV CSE TSX/NYSE American TSX TSXV
<b>Christopher R. Cooper</b>	Akanda Corp. American Salars Lithium Inc. Coloured Ties Capital Inc. Goldhaven Resource Corp. Leocor Mining Inc. Manning Ventures Inc. Navco Pharmaceuticals Inc. Reparo Energy Partners Corp Shuttle Pharmaceuticals Inc. Starlo Ventures Inc. Sweet Earth Holdings Corporation Xeite Resources Inc.	Nasdaq CSE TSXV CSE CSE CSE TSXV TSXV Nasdaq CSE CSE CSE
<b>Craig Loverock</b>	BioVaxys Technology Corp. Workspport Ltd.	CSE NASDAQ

### Orientation and Continuing Education

When new directors are appointed, they receive orientation commensurate with their previous experience on the Company’s responsibilities of directors.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

### **Ethical Business Conduct**

The Board has a Corporate Governance, Compensation and Compliance Committee, which is currently comprised of the following Board members. Desmond M. Balakrishnan (Chair) and Christopher R. Cooper, of whom Desmond M. Balakrishnan is non independent by virtue of his position as a partner in a law firm that provides legal services to the Company. This Committee is charged, among other things, with recommending to the Board and its Audit Committee the Code of Business Conduct and Ethics (the "Code"), including procedures for addressing any reports of material breach of securities law, material breach of fiduciary duty or similar material violations. The Code is applicable to directors, officers, employees and consultants of the Company. Each of these persons is given a copy of the Code and must certify that they understand its requirements and provisions. A copy of the Code was posted under the Company's SEDAR profile on October 22, 2008 at [www.sedarplus.ca](http://www.sedarplus.ca).

Any serious breach of the Code is reported by senior management to the Board and reviewed and assessed for appropriate disciplinary action. In cases where a director or officer has a material interest in a transaction or agreement being considered by the Board, this director or officer may not participate in any Board discussion on the subject nor may this individual vote on any resolutions pertaining to this subject matter.

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

### **Nomination of Directors**

The purpose of the Corporate Governance, Compensation and Compliance Committee is to assist the Board in fulfilling its obligations relating to, among other things, identification of qualified candidates for appointment to the Board, its committees, and other members of senior management. The committee annually reviews and assesses the size, composition and operation of the Board to ensure effective decision-making, and makes recommendations to the Board concerning nominations for consideration. This Committee also: i) recommends the individuals to the Board who are to be proposed for nomination to be elected as director at the annual shareholders meeting of the Company; ii) reviews and makes recommendations to the Board as to the designation of independent directors and financial experts; and iii) reviews the Company's policies on tenure and the terms of individual directorships and Board committee chairpersons.

### **Compensation**

The Board determines the compensation for the directors and the Chief Executive Officer. A summary of the compensation received by the Named Executive Officers and directors of the Company who are not Named Executive Officers for the financial years ended March 31, 2025 and March 31, 2024 is provided in this Information Circular under the heading: "**Director and Named Executive Officer Compensation**".

#### *Investment Committee*

The Company's Investment Committee was formed to monitor the Company's investment portfolio on an ongoing basis and to review the status of the Company's investments. The Investment Committee is subject to the direction of the Board. This Committee is currently comprised of the following Board members: Christopher R. Cooper (Chair) and Desmond M. Balakrishnan. Desmond M. Balakrishnan is non independent by virtue of his position as a partner in a law firm that provides legal services to the Company.

### **Other Board Committees**

The Board has no committees other than the Audit Committee, the Corporate Governance, Compensation and Compliance Committee and the Investment Committee.

### **Assessments**

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its Audit Committee.

An informal process of assessing the performance of Board committees and individual directors is conducted by way of engagement and dialogue between the individual directors.

## STATEMENT OF EXECUTIVE COMPENSATION

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;

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

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

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer (“CEO”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer (“CFO”), including an individual performing functions similar to a CFO;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with the Form, for that financial year;
- (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 COMPENSATION

During financial year ended March 31, 2025, the NEOs of the Company were: Etienne Moshevich, Chief Executive Officer and Brian Shin, Chief Financial Officer. The directors of the Company who were not NEOs during financial year ended March 31, 2025 were: Desmond M. Balakrishnan, Christopher R. Cooper and Craig Loverock.

During financial year ended March 31, 2024, the NEOs of the Company were: Etienne Moshevich, Chief Executive Officer and Brian Shin, Chief Financial Officer. The directors of the Company who were not NEOs during financial year ended March 31, 2024 were: Desmond M. Balakrishnan, Christopher R. Cooper and Craig Loverock.

Effective November 9, 2023, Alex Klenman resigned as Chief Executive Officer of the Company.

Effective on December 4, 2023, Etienne Moshevich was appointed Chief Executive Officer of the Company.

### Director and NEO Compensation, Excluding Options and Compensation Securities

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 completed financial years ended March 31, 2025 and March 31, 2024. Options and compensation securities are disclosed under the heading “**Stock Options and Other Compensation Securities**” in this Information Circular.

**Table of Compensation Excluding Compensation Securities in Financial Years ended March 31, 2025 and March 31, 2024**

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Etienne Moshevich <sup>(1)</sup> Chief Executive Officer	2025	\$Nil	Nil	Nil	Nil	Nil	\$Nil
	2024	\$Nil	Nil	Nil	Nil	Nil	\$Nil

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Alexander Klenman <sup>(2)</sup> former Chief Executive Officer	2025	\$Nil	Nil	Nil	Nil	Nil	\$Nil
	2024	\$21,000	Nil	Nil	Nil	Nil	\$21,000
Brian Shin <sup>(3)</sup> Chief Financial Officer	2025	\$Nil	Nil	Nil	Nil	Nil	\$Nil
	2024	\$Nil	Nil	Nil	Nil	Nil	\$Nil
Christopher R. Cooper <sup>(4)</sup> Director	2025	\$6,000	\$2,000	\$6,000	Nil	Nil	\$14,000
	2024	\$6,000	Nil	Nil	Nil	Nil	\$6,000
Desmond M. Balakrishnan <sup>(5)</sup> Director	2025	Nil	\$2,000	Nil	Nil	Nil	\$2,000
	2024	\$Nil	Nil	Nil	Nil	Nil	\$Nil
Craig Loverock <sup>(6)</sup> Director	2025	\$6,000	\$2,000	Nil	Nil	Nil	\$8,000
	2024	\$6,000	Nil	Nil	Nil	Nil	\$6,000

Notes:

- (1) Etienne Moshevich was appointed Chief Executive Officer of the Company on December 4, 2023.
- (2) Alexander Klenman served as Chief Executive Officer of the Company from April 21, 2023 to November 9, 2023
- (3) Brian Shin was appointed Chief Financial Officer of the Company on October 17, 2023.
- (4) Christopher R. Cooper was appointed a Director of the Company on January 26, 2016. Mr. Cooper served as Chief Financial Officer of the Company from September 6, 2013 to October 17, 2023.
- (5) Desmond M. Balakrishnan resigned as Executive Director of the Company on April 26, 2023. Mr. Balakrishnan remains a Director of the Company.
- (6) Craig Loverock was appointed a Director of the Company on February 10, 2022.

## Stock Option Plans and other Incentive Plans

### **Omnibus Incentive Plan** (Option-Based and Share-Based Awards)

Effective on January 31, 2024, the Company was delisted from the TSX Venture Exchange at the request of the Company, and the Company's common shares were listed on the Canadian Securities Exchange effective on February 1, 2024.

On September 5, 2024, the Board adopted an omnibus incentive plan (the "**Omnibus Incentive Plan**"), pursuant to which the Company may grant stock options ("**Options**") and restricted share units ("**Restricted Share Units**") to the Company's directors, officers, employees, and consultants.

The Omnibus Incentive Plan is a component of the Company's securities-based compensation program.

As the Omnibus Incentive Plan is an "evergreen plan" (also known as a rolling plan) under the policies of the Canadian Securities Exchange (the "**CSE**"), in accordance with the policies of the CSE, at the Company's December 20, 2024 annual general meeting, Shareholders ratified, confirmed and approved the Company's Omnibus Incentive Plan, the unallocated Options and Restricted Share Units, and to be re-approved by the shareholders no later than December 20, 2027.

The purpose of the Omnibus Incentive Plan is to promote the interests of the Company and its shareholders by aiding the Company in attracting and retaining employees, directors, officers, consultants, and advisors capable of assuring the future success of the Company, to offer such persons incentives to put forth maximum efforts for the success of the Company's business and to compensate such persons through various stock and cash-based arrangements and provide them with opportunities for stock ownership in the Company, thereby aligning the interests of such persons with the Company's shareholders.

### *Material Terms of Omnibus Incentive Plan*

The following is a summary of material terms of the Omnibus Incentive Plan:

- (1) with respect to Options(as defined in the Omnibus Incentive Plan):

Common Shares Available. The maximum number of Common Shares that may be issued pursuant to Options shall not exceed 10% of the number of Common Shares which are issued and outstanding on the particular date of grant.

Exercise Price. The purchase price per Common Share purchasable under an Option shall be determined by a committee (the “**Committee**”) designated by the Board or if no such committee is appointed, the Board itself and shall not be less than the price determined in accordance with CSE policies while the Company’s Shares are listed on the CSE.

Option Term. The term of each Option shall be fixed by the Committee at the date of grant but shall not be longer than 10 years from the date of grant. Notwithstanding the foregoing, in the event that the expiry date of an Option held by an Award Holder falls within a trading blackout period imposed by the Company (a “**Blackout Period**”), and neither the Company nor the individual in possession of the Options is subject to a cease trade order in respect of the Company’s securities, then the expiry date of such Option shall be automatically extended to the 10th business day following the end of the Blackout Period.

Time and Method of Exercise. The Committee shall determine the time or times at which an Option may be exercised in whole or in part and the method or methods by which, and the form or forms, including, but not limited to, cash, Common Shares (actually or by attestation), other securities, other Awards or other property, or any combination thereof, having a Fair Market Value on the exercise date equal to the applicable exercise price, in which payment of the exercise price with respect thereto may be made or deemed to have been made.

(2) **with respect to Restricted Share Units** (as defined in the Omnibus Incentive Plan:

Restrictions. The maximum number of Common Shares that may be issued pursuant to Restricted Stock or Restricted Stock Units shall not exceed 10% of the number of Common Shares which are issued and outstanding on the particular date of grant. Common Shares of Restricted Stock and Restricted Stock Units shall be subject to such restrictions as the Committee may impose (including, without limitation, any limitation on the right to vote a Common Share of Restricted Stock or the right to receive any dividend or other right or property with respect thereto), which restrictions may lapse separately or in combination at such time or times, in such installments or otherwise as the Committee may deem appropriate.

Issuance and Delivery of Common Shares. Any Restricted Stock granted under the Plan shall be issued at the time such Awards are granted and may be evidenced in such manner as the Committee may deem appropriate, including book-entry registration or issuance of a stock certificate or certificates, which certificate or certificates shall be held by the Company or held in nominee name by the stock transfer agent or brokerage service selected by the Company to provide such services for the Plan. Such certificate or certificates shall be registered in the name of the Participant and shall bear an appropriate legend referring to the restrictions applicable to such Restricted Stock. Common Shares representing Restricted Stock that are no longer subject to restrictions shall be delivered (including by updating the book-entry registration) to the Participant promptly after the applicable restrictions lapse or are waived. In the case of Restricted Stock Units, no Common Shares shall be issued at the time such Awards are granted. Upon the lapse or waiver of restrictions and the restricted period relating to Restricted Stock Units evidencing the right to receive Common Shares, such Common Shares shall be issued other consideration as may be determined by the Committee or required by applicable law.

Additional Award Limitations. If, and so long as, the Company is listed on the CSE, the aggregate number of Common Shares issued or issuable to persons providing “investor relations activities” (as defined in CSE policies) as compensation within a 12 month period, shall not exceed 2% of the total number of Common Shares then outstanding, or such other percentage as permitted by the policies of the CSE.

**Amendment and Termination; Corrections**

Amendments to the Plan and Awards. The Board may from time to time amend, suspend or terminate this Plan, and the Committee may amend the terms of any previously granted Award, *provided that* no amendment to the terms of any previously granted Award may (except as expressly provided in the Plan) materially and adversely alter or impair the terms or conditions of the Award previously granted to a Participant under this Plan without the written consent of the Participant or holder thereof. Any amendment to this Plan, or to the terms of any Award previously granted, is subject to compliance with all applicable laws, rules, regulations and policies of any applicable governmental entity or securities exchange, including receipt of any required approval from the governmental entity or stock exchange, and any such amendment, alteration, suspension, discontinuation or termination of an Award will be in compliance with CSE policies. For greater certainty and without limiting the foregoing, the Board may amend, suspend, terminate or discontinue the Plan, and the Committee may amend or alter any previously granted Award, as applicable, without obtaining the approval of shareholders of the Company in order to:

- (i) amend the eligibility for, and limitations or conditions imposed upon, participation in the Plan;

- (ii) amend any terms relating to the granting or exercise of Awards, including but not limited to terms relating to the amount and payment of the exercise price, or the vesting, expiry, assignment or adjustment of Awards, or otherwise waive any conditions of or rights of the Company under any outstanding Award, prospectively or retroactively;
- (iii) make changes that are necessary or desirable to comply with applicable laws, rules, regulations and policies of any applicable governmental entity or stock exchange, and no action taken to comply shall be deemed to impair or otherwise adversely alter or impair the rights of any holder of an Award or beneficiary thereof; or
- (iv) amend any terms relating to the administration of the Plan, including the terms of any administrative guidelines or other rules related to the Plan.

Notwithstanding the foregoing and for greater certainty, prior approval of the shareholders of the Company shall be required for any amendment to the Plan or an Award that would:

- (i) require shareholder approval under the rules or regulations of securities exchange that is applicable to the Company;
- (ii) permit repricing of Options, which is currently prohibited under Section 6(b)(vi) of the Plan;
- (iii) permit Options to be transferable other than as provided in Section 6(b)(iv) of the Plan;
- (iv) amend Section 7(A) of the Plan; or
- (v) increase the maximum term permitted for Options as specified in Section 6(a)**Error! Reference source not found.** of the Plan or extend the terms of any Options beyond their original expiry date.

Corporate Transactions. In the event of any reorganization, amalgamation, merger, consolidation, split-up, spin-off, combination, plan of arrangement, take-over bid or tender offer, repurchase or exchange of Common Shares or other securities of the Company or any other similar corporate transaction or event involving the Company (or the Company shall enter into a written agreement to undergo such a transaction or event), the Committee or the Board may, in its sole discretion, provide for any of the following to be effective upon the consummation of the event (or effective immediately prior to the consummation of the event, *provided that* the consummation of the event subsequently occurs), and no action taken under Section 7(b) shall be deemed to impair or otherwise adversely alter the rights of any holder of an Award or beneficiary thereof:

- (i) either (A) termination of the Award, whether or not vested, in exchange for an amount of cash and/or other property, if any, equal to the amount that would have been attained upon the exercise of the vested portion of the Award or realization of the Participant's vested rights (and, for the avoidance of doubt, if, as of the date of the occurrence of the transaction or event described in Section 7(b)(i)(A), the Committee or the Board determines in good faith that no amount would have been attained upon the exercise of the Award or realization of the Participant's rights, then the Award may be terminated by the Company without any payment) or (B) the replacement of the Award with other rights or property selected by the Committee or the Board, in its sole discretion;
- (ii) that the Award be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar options, rights or awards covering the stock of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares and prices;
- (iii) that, subject to Section 6(b)(vii) of the Plan, the Award shall be exercisable or payable or fully vested with respect to all Common Shares covered thereby, notwithstanding anything to the contrary in the applicable Award Agreement; or
- (iv) that the Award cannot vest, be exercised or become payable after a date certain in the future, which may be the effective date of the event.

Correction of Defects, Omissions and Inconsistencies. The Committee may, without prior approval of the shareholders of the Company, correct any defect, supply any omission or reconcile any inconsistency in the Plan or in any Award or Award Agreement in the manner and to the extent it shall deem desirable to implement or maintain the effectiveness of the Plan.

### Income Tax Withholding

In order to comply with all applicable federal, provincial, local or foreign income tax laws or regulations, the Company may take such action as it deems appropriate to ensure that all applicable federal, provincial, local or foreign payroll, withholding, income or other taxes, which are the sole and absolute responsibility of a Participant, are withheld or collected from such Participant. Without limiting the foregoing, in order to assist a Participant in paying all or a portion of the applicable taxes to be withheld or collected upon exercise or receipt of (or the lapse of restrictions relating to) an Award, the Committee, in its discretion and subject to such additional terms and conditions as it may adopt, may permit the Participant to satisfy such tax obligation by (a) electing to have the Company withhold a portion of the Common Shares otherwise to be delivered upon exercise or receipt of (or the lapse of restrictions relating to) such Award with a Fair Market Value equal to the amount of such taxes or (b) delivering to the Company Common Shares other than Common Shares issuable upon exercise or receipt of (or the lapse of restrictions relating to) such Award with a Fair Market Value equal to the amount of such taxes. The election, if any, must be made on or before the date that the amount of tax to be withheld is determined.

The Omnibus Incentive Plan provides for customary adjustments or substitutions, as applicable, in the number of Common Shares that may be issued under the Omnibus Incentive Plan in the event of recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, or other distribution of Company assets to shareholders, or any other change in the capital of the Company affecting Common Shares.

### Stock Options and Other Compensation Securities

The below chart sets out compensation securities outstanding to any Director or NEO by the Company during the Company's financial year ended March 31, 2025:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class <sup>(1)</sup>	Date of issue or grant	Issue, conversion or exercise price (CAD\$)	Closing price of security or underlying security on date of grant (CAD\$)	Closing price of security or underlying security at year end (CAD\$) <sup>(3)</sup>	Expiry Date
Desmond M. Balakrishnan <sup>(1)</sup> Director	Stock Options	200,000 (0.09%)	November 16, 2020	\$0.50	\$0.47	\$0.03	November 16, 2025
Christopher R. Cooper Director	Stock Options	200,000 (0.09%)	November 16, 2020	\$0.50	\$0.47	\$0.03	November 16, 2025

### Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by a Director or an NEO of the Company during the Company's financial year ended March 31, 2025.

### Employment, consulting and management agreements

There are no employment contracts, agreements, plans or other arrangements in place with any NEO or director that provide for payment to a NEO or a director in connection with any termination, resignation, retirement, change in control of the Company or change in responsibilities of such NEO or director.

### Oversight and Description of Director and NEO Compensation

The Corporate Governance, Compensation and Compliance Committee, which is currently comprised of Board members, Desmond M. Balakrishnan (Chair) and Christopher R. Cooper, of which Desmond M. Balakrishnan is non independent by virtue of his position as a partner in a law firm that provides legal services to the Company. This committee assists the Board in fulfilling its obligations relating to compensation issues. The Corporate Governance, Compensation and Compliance Committee acts alone



when considering the compensation of the CEO. The proposed executive compensation is then presented to the Board for approval. This committee also makes recommendations to the Board respecting the Company's incentive compensation, including administration of the Company's Omnibus Incentive Plan, and must discharge all responsibilities imposed on this committee by the Company's incentive compensation plan. This committee has the responsibilities of reviewing and recommending director compensation, overseeing the Company's base compensation structure and equity-based compensation program, recommending compensation of the Company's officers and employees to the Board, and evaluating the performance of officers generally and in light of annual goals and objectives.

Furthermore, this committee may, at the request of the Board, review, approve and/or monitor compensation programs and strategies applicable to senior management, and review the corporate succession and development plans of the Company at the executive level. This committee reviews the compensation of senior management on a semi-annual basis and keeps current with developments in executive compensation for companies engaged in similar industries or that are of a similar size. This committee also reviews and approves any proposed severance termination payments to be made and prepares and issues all evaluations and reports under applicable law.

#### *Philosophy and Objectives*

The compensation program for senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining talented, qualified and effective executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company has employed a combination of base salary, bonus compensation and equity participation through its Omnibus Incentive Plan. The compensation program is designed to reward the short and long-term performance of the senior management based on the achievement of certain corporate objectives. Recommendations for senior management compensation are presented by the Corporate Governance, Compensation and Compliance Committee to the Board for review.

#### *Base Salary*

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 comparable companies within the industry is compiled from a variety of sources.

#### *Bonus Incentive Compensation*

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and will ascertain if sufficient cash resources are available for the grant of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the Corporate Governance, Compensation and Compliance Committee and the Chief Executive Officer. Such recommendations are generally based on information provided by issuers that are similar in size and scope to the Company's operations.

#### *Benefits and Perquisites*

The Company does not, as of the date of this Information Circular, offer any benefits or perquisites to its NEOs other than potential grants of incentive share options and restricted share units or as otherwise disclosed and discussed herein.

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 Omnibus Incentive Plan. Share options and restricted share units are granted to 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, bonuses and competitive factors. The amounts and terms of options and restricted share units granted are determined by the Board based on recommendations put forward by the Corporate Governance, Compensation and Compliance Committee and the Chief Executive Officer.

Given the evolving nature of the Company's business, the Corporate Governance, Compensation and Compliance Committee together with the Board continues to review and redesign the overall compensation plans for senior management so as to continue to address the objectives identified above. Neither the Corporate Governance, Compensation and Compliance Committee nor the Board have considered the implications of the risks associated with the Company's compensation policies and practices.

The Company has not adopted a policy disallowing insiders from purchasing financial instruments designed to hedge or offset any decrease in market value of the Common Shares, options or restricted share units of the Company.

## Risks Associated with the Company's Compensation Practices

The Board has not proceeded to a formal evaluation of the implications of risks associated with the Company's compensation policies and practices. At least once annually the Board reviews the then current risks, if any, associated with the Company's compensation policies and practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base salary and long-term ownership through the Company's Omnibus Incentive Plan. This structure ensures that a significant portion of executive compensation (share options) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long-term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the shareholders is extremely limited. Furthermore, the short-term component of the executive compensation (base salary) represents a relatively small part of the total compensation. As a result, it is unlikely that an officer would take inappropriate or excessive risks at the expense of the Company or the shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Company and the current level of the Company's activity, the Board is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular meetings of the Board during which financial and other information of the Company are reviewed. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

### *Hedging by Named Executive Officers or Directors*

The Company has not, to date, adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors. As of the date of this Information Circular, entitlement to grants of incentive share options or restricted share units under the Company's Omnibus Incentive Plan are the only equity security elements awarded by the Company to its executive officers and directors.

## Pension Plan Benefits

The Company does not provide any pension benefits for directors or executive officers.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out equity compensation plan information as at the Company's financial year ended March 31, 2025 to the Company's Omnibus Incentive Plan.

### *Equity Compensation Plan Information*

	Number of securities to be issued upon exercise of outstanding options/RSUs	Weighted-average exercise price of outstanding options/RSUs	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 (the 10% Omnibus Incentive Plan)	2,335,000 Options Nil RSUs	\$0.50 Options N/A RSUs	18,081,167 Options 20,416,167 RSUs
Equity compensation plan approved by securityholders	N/A	N/A	N/A
Total	2,335,000 Options Nil RSUs		18,081,167 Options 20,416,167 RSUs

*Note:*

- (1) Not to exceed 10% of the issued and outstanding Common Shares as at March 31, 2025 (204,161,674 Common Shares).

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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 two most recently completed financial years or as at the date hereof.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set out below or in this Information Circular, to the knowledge of management of the Company, 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 March 31, 2025 or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

### February 21, 2024 closing of a common share non-brokered private placement

Etienne Moshevich, an officer of the Company, participated in a common share non-brokered private placement that closed on February 21, 2024 for 39,000,000 common shares through Transcend Capital Inc, a company which he controls, at a price of \$0.02 per common share.

### Normal Course Issuer Bid

The Company's most recent normal course issuer bid commenced on July 16, 2024 and expired on July 16, 2025, for the purchase of up to 16,867,115 shares, and expired on July 16, 2025 (the "**2024 NCIB**"). The Company repurchased 6,499,000 for cancellation under the 2024 NCIB at a volume weighted average repurchase price of \$0.03 per Share. All repurchases were made through the facilities of the CSE.

On October 2, 2025 the Company announced its intention for the renewal of a normal course issuer bid (the "**Renewed NCIB**") through the facilities of the CSE. Under the Renewed NCIB, a total of up to 10,206,333 common shares ("**Shares**") in the capital of the Company. The Renewed NCIB will commence on October 6, 2025 and end on October 5, 2026, unless the maximum number of Shares are purchased prior to such date, or the Company provides earlier notice of termination. Although the Company intends to purchase Shares under the Renewed NCIB, there can be no assurance that any such Share purchases will be completed. All Shares acquired by the Company pursuant to the Renewed NCIB will be returned to treasury and cancelled.

## MANAGEMENT CONTRACTS

Except as set out herein, 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 executive officers of the Company.

## OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

### **ADDITIONAL INFORMATION**

Financial information is provided in the consolidated audited financial statements of the Company for the fiscal years ended March 31, 2025 and March 31, 2024, the report of the auditor thereon, and the related management discussion and analysis, filed under the Company's SEDAR profile at [www.sedaplus.ca](http://www.sedaplus.ca) and will be tabled at the Meeting.

Additional information relating to the Company is filed under the Company's SEDAR profile at [www.sedaplus.ca](http://www.sedaplus.ca) and upon request from the Company at Suite 303, 750 West Pender Street, Vancouver, British Columbia, Canada V6C 2T7 Tel: 604-681-0084 or Fax No.: 604 681-0094. Copies of the report of the auditor, audited financial statements for the years ended March 31, 2025 and March 31, 2024, with the related management discussion and analysis, and interim financial statements for the previous two years 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 securityholder of the Company, who requests a copy of any such document.

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

**DATED** at Vancouver, British Columbia, November 18, 2025.

### **BY ORDER OF THE BOARD**

*"Etienne Moshevich"*

**Etienne Moshevich**  
**Chief Executive Officer**

**SCHEDULE A**  
to the Information Circular of  
**PLANET VENTURES INC.**

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<b>CHARTER OF THE AUDIT COMMITTEE</b>
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**Purpose**

The Audit Committee (the “**Committee**”) of Planet Ventures Inc. (the “**Company**”) is appointed by the Board of Directors of the Company to assist the Board in fulfilling its oversight responsibilities of the Company. In so doing, the Committee provides an avenue of communication among the independent auditors, management, and the Board.

The Committee’s primary duties and responsibilities are to gain reasonable assurance of the following:

- that the Company complies with the applicable laws, regulations, rules, policies and other requirements of governments, regulatory agencies and stock exchanges relating to financial reporting and disclosure;
- that management of the Company has assessed areas of potential significant financial risk to the Company and taken appropriate measures;
- the independence and satisfactory performance of duties by the Company’s independent auditors;
- that the accounting principles, significant judgments and disclosures that underlie or are incorporated in the Company’s financial statements are the most appropriate in the prevailing circumstances;
- that the Company’s quarterly and annual financial statements present fairly the Company’s financial position and performance in accordance with generally accepted accounting principles (“**IFRS**”); and
- that appropriate information concerning the financial position and performance of the Company is disseminated to the public in a timely manner.

**COMPOSITION**

The Committee shall be comprised of three or more directors as determined by the Board, a majority of whom must be independent<sup>1</sup> and free from any relationship that would interfere with the exercise of his or her independent judgment. All members of the Committee shall be financially literate<sup>2</sup>. The Committee members shall be appointed by the Board.

**CHAIR**

The Board will appoint the Chair of the Committee annually, to be selected from the members of the Committee. If, in any year, the Board does not make an appointment of the Chair, the incumbent Chair will continue in office until that Chair’s successor is appointed.

**Removal and Vacancies**

Any member of the Committee may be removed and replaced at any time by the Board and will automatically cease to be a member of the Committee as soon as such member ceases to be a director. The Board may fill vacancies in the Committee by election from among the members of the Board. If and whenever a vacancy exists on the Committee, the remaining members may exercise all its powers so long as a quorum remains in office.

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<sup>1</sup> For the definition of “**independent**”, please see the Glossary of Terms.

<sup>2</sup> For the definition of “**financially literate**”, please see the Glossary of Terms.

## MEETINGS AND OPERATING PROCEDURES

- The Committee shall meet at least four times annually, or more frequently as circumstances dictate.
- A quorum shall be a majority of the members of the Committee.
- In the absence of the Chair of the Committee, the members shall appoint an acting Chair.
- A copy of the minutes of each meeting of the Committee shall be provided to each member of the Committee and to each director of the Company in a timely fashion.
- Notice of the time and place of each meeting of the Committee will be given by the member calling the meeting to the other members by telephone, electronic mail or facsimile transmission not less than forty-eight (48) hours before the time of the meeting, and, subject to the requirements of applicable law, need not specify the purpose of or the business to be transacted at the meeting. Meetings of the Committee may be held at any time without notice if all members have waived or are deemed to have waived notice of the meeting.
- The Chair of the Committee shall use his or her best efforts to prepare and/or approve an agenda in advance of each meeting.
- The Committee, in consultation with management and the independent auditors, shall develop and participate in a process for review of important financial topics that have the potential to impact the Company's financial policies and disclosures.
- The Committee shall communicate its expectations to management and the independent auditors with respect to the nature, timing and extent of its information needs. The Committee expects that written materials will be received from management and, to the extent needed, the independent auditors in advance of meeting dates.
- The Committee should meet privately in executive session at least quarterly with management and as a committee, and at least annually with the independent auditors, to discuss any matters that the Committee or each of these groups believes should be discussed.
- The Committee shall annually review, discuss and assess its own performance. In addition, the Committee shall periodically review its role and responsibilities.
- The Committee expects that, in discharging their responsibilities to the shareholders, the independent auditors shall be accountable to the Board through the Committee. The independent auditors shall report all material issues or potentially material issues to the Committee.

## RELIANCE ON EXPERTS

The Committee shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay the compensation for any advisors engaged by it. In so doing, each member of the Committee shall be entitled to rely in good faith upon:

- (a) *the financial statements of the Company represented to him or her by an officer of the Company or in a written report of the independent auditors to present fairly the financial position of the Company in accordance with IFRS; 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 Committee shall also have the authority to communicate directly with the independent auditors.

## REMUNERATION OF COMMITTEE MEMBERS

No member of the Committee may earn fees from the Company other than directors' fees (which fees may include cash, options or other in-kind consideration ordinarily available to directors). For greater certainty, no member of the Committee shall accept any consulting, advisory or other compensatory fee from the Company.

## LIMITATIONS ON COMMITTEE'S DUTIES

In contributing to the Committee's discharging of its duties under this Charter, 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 this Charter 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.

## RESPONSIBILITIES AND DUTIES

### Review Procedures

- Review and reassess the adequacy of this Charter at least annually, submit any changes to the Board for approval and ensure that it is in compliance with applicable securities laws.
- Review the Company's annual audited financial statements and quarterly unaudited financial statements and the accompanying Management Discussion and Analysis prior to filing or distribution, and, in respect of the annual financial statements, report its findings for approval to the Board. Review should include discussion with management and, in respect of the annual financial statements, independent auditors of significant issues regarding accounting principles, practices and judgments.
- Review news releases and reports to shareholders, prior to distribution, that are to be issued by the Company with respect to the Company's annual and quarterly financial statements and, if appropriate, recommend approval of same to the Board.
- Ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the disclosure stated above, and periodically assess the adequacy of those procedures.
- In consultation with management and the independent auditors, consider the integrity of the Company's financial reporting processes and controls. Discuss significant financial risk exposures and the steps management has taken to monitor, control, and report such exposures.
- Review and approve the Company's hiring policy regarding the partners, employees and former partners and employees of the present and former external auditor of the Company.
- Review with management and the independent auditors the management certifications of the financial statements and accompanying Management Discussion and Analysis as required under applicable securities laws.
- Review with management and the independent auditors the appropriateness of the Company's accounting policies, disclosures, reserves, key estimates and judgments, including changes or alternatives thereto and to obtain reasonable assurance that they are in compliance with IFRS and fairly present in all material respects the Company's financial condition and results, and report thereon to the Board.
- Review the following with management with the objective of obtaining reasonable assurance that financial risk is being effectively managed and controlled:
  - management's tolerance for financial risks;
  - management's assessment of significant financial risks facing the Company; and
  - the Company's policies, plans, processes and any proposed changes to those policies for controlling significant financial risks.
- On at least an annual basis, review with the Company's counsel any legal matters that could have a significant impact on the Company's financial statements, the Company's compliance with applicable laws and regulations, or inquiries received from regulators or governmental agencies.

### Independent Auditors

- The independent auditors are ultimately accountable to the Committee and the Board and shall report directly to the Committee. The Committee shall review the independence and performance of the auditors and annually recommend to the Board the appointment and compensation of the independent auditors or approve any discharge of auditors when circumstances warrant.
- Assume direct responsibility for overseeing the work of the independent auditors engaged to prepare or issue an audit report or perform other audit, review or attest services for the Company, including the resolution of disagreements between management and the independent auditors regarding financial reporting.
- Evaluate and recommend to the Board the independent auditors to be nominated to prepare or issue an audit report or perform other audit, review or attest services for the Company, and the compensation of the independent auditors.
- Pre-approve all non-audit services to be provided to the Company or its subsidiary entities by its independent auditors. Authority to pre-approve non-audit services may be delegated to one or more independent members, provided that the pre-approval is presented to the full Committee at its first scheduled meeting following such pre-approval.
- On an annual basis, the Committee should review and discuss with the independent auditors all significant relationships they have with the Company that could impair the auditors' independence.
- Review the independent auditors' audit plan, and discuss scope, staffing, locations, reliance upon management and internal audit and general audit approach.
- Prior to releasing the year-end earnings, discuss the results of the audit with the independent auditors. Discuss certain matters required to be communicated to audit committees.
- Consider the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- Review the results of independent audits and any change in accounting practices or policies and their impact on the financial statements.
- Where there are unsettled issues raised by the independent auditors that do not have a material effect on the annual audited financial statements, require that there be a written response identifying a course of action that would lead to the resolution of such issues.

### *Other*

- Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- Ensure that the Company's annual information form, if one is prepared and filed, contains the required prescribed disclosure regarding the Committee, and, if management solicits proxies from the Company's securityholders for the purpose of electing directors to the Board, ensure that the prescribed disclosure is included in the Company's management information circular.

### **Access to Records**

The Committee will be permitted access to all records and corporate information that it determines to be required in order to perform its duties.