



MANAGEMENT INFORMATION CIRCULAR

and Notice for the 2026 Annual General and Special Meeting of Shareholders

Dated May 22, 2026

RockTech

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

You are invited to the annual general and special meeting (the "**Meeting**") of shareholders ("**Shareholders**") of Rock Tech Lithium Inc. (the "**Company**" or "**Rock Tech**") if you held common shares of Rock Tech at the close of business on the record date of May 22, 2026.



Date: Friday, June 26, 2026
Time: 2:00 p.m. (Eastern time)
Place: 40 Temperance Street,
 Suite 2700, Toronto, ON M5H 0B4



Details regarding the matters to be covered at the Meeting are provided in this management information circular ("**Information Circular**") beginning on page 9.

Voting by Proxy

Your vote is important. To ensure that your vote is counted, voting instructions must be received by the Company's registrar and transfer agent by no later than **2:00 p.m. (Eastern time) on June 24, 2026, or 48 hours** (excluding Saturdays, Sundays and statutory holidays) before the time of any adjourned or postponed Meeting. Please see pages 4 to 8 of the Information Circular for important information on how to attend the Meeting and detailed voting instructions for both registered Shareholders and beneficial Shareholders.

The following items of business will be covered at the Meeting:

1. Presentation of the audited annual consolidated financial statements of Rock Tech as at and for the year ended December 31, 2025, together with the notes thereto and the independent auditor's report thereon
2. Appointment of auditors of the Company
3. Election of the directors of the Company
4. Approval of the Omnibus Equity Incentive Plan
5. Approval of the Share Consolidation
6. Any other items of business properly brought before the Meeting

Voting Methods	Internet 	Telephone 	Mail 	Smartphone 
Registered Shareholders Common Shares are held in own name and represented by a physical certificate or DRS Advice	Vote online at www.investorvote.com	North America: 1-866-732-8683 International: 312-588-4290	Return the form of proxy in the enclosed postage paid envelope.	Use the QR code found on your form of proxy
Beneficial Shareholders Common Shares held with a broker, bank or other Intermediary	Vote online at www.proxyvote.com	Call the number(s) listed on your voting instruction form or form of proxy	Return the voting instruction form or form of proxy in the enclosed postage paid envelope	Use the QR code found on your voting instruction form or form of proxy (if applicable)

BY ORDER OF THE BOARD OF DIRECTORS

"Dirk Harbecke"

Dirk Harbecke

Chairman of the Board of Directors



MANAGEMENT INFORMATION CIRCULAR

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- Schedule "A" – Audit Committee Disclosure
- Schedule "B" – Change of Auditor Package
- Schedule "C" – Corporate Governance Disclosure
- Schedule "D" – Omnibus Equity Incentive Plan

SUMMARY

The following is a summary of certain of the information contained in this Information Circular. This summary does not contain all the information that Shareholders should consider in connection with the Meeting and is qualified in its entirety by the more detailed information appearing elsewhere in this Information Circular. **Shareholders are encouraged to review and carefully consider all of the information disclosed in this Information Circular prior to voting their Common Shares.**

Key Dates

Record Date: May 22, 2026

Voting Deadline: 2:00 p.m. (Eastern time) on June 25, 2025, or 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of any adjourned or postponed Meeting

Meeting: 2:00 p.m. (Eastern time) on Friday, June 26, 2026

Voting Information

Shareholders may vote by proxy in advance of the Meeting (see page 5) or by attending and voting during the meeting (see page 7).

Voting Recommendations

Item of Business	Board Voting Recommendation	For More Information
Appointment of Auditors	FOR	See page 9
Election of Directors	FOR each nominee	See page 9
Approval of the Omnibus Equity Incentive Plan	FOR	See page 10
Approval of the Consolidation of Shares	FOR	See page 11

Director Nominees at a Glance

At the Meeting, Shareholders will be asked to vote on the Company's director nominees listed in the table below. For additional information regarding such nominees, please see the director nominee profiles at pages 17 to 19.

Nominee	Principal Occupation	Director Since	Age	Independent?	Committee Members	Other Current Public Company Directorships
Dirk Harbecke	Chairman of the Board	2011	53	X	Audit Compliance, Governance & Sustainability Nomination & Remuneration	None
Michelle Gahagan	Managing Director of Intrepid Financial	2022	67	✓	Audit Compliance, Governance & Sustainability Nomination & Remuneration	None
Dr. Beate Degen	Entrepreneur and Board Director	2025	57	✓	Audit Compliance, Governance & Sustainability Nomination & Remuneration	None

1. GENERAL MATTERS

Date	Currency
This Information Circular is dated May 22, 2026. The information contained in this Information Circular is presented as of May 22, 2026, except where specifically noted otherwise.	Unless otherwise indicated, all dollar amounts in this Information Circular are expressed in Canadian dollars.

Terms and Information

Glossary

The following is a glossary of certain defined terms used in this Information Circular. In addition, certain defined terms used in Schedule "D" are defined separately therein.

"**Annual Financial Statements**" means the audited annual consolidated financial statements of Rock Tech as at and for the years ended December 31, 2025, together with the notes thereto and the independent auditor's report thereon;

"**Audit Committee**" means the audit committee of the Board;

"**Beneficial Shareholder**" means a Shareholder who does not hold their Common Shares in their own name;

"**Board**" means the board of directors of the Company;

"**Common Shares**" means the common shares in the capital of Rock Tech;

"**Compliance, Governance & Sustainability Committee**" means the compliance, governance & sustainability committee of the Board;

"**Company**" or "**Rock Tech**" means Rock Tech Lithium Inc. and, unless the context requires otherwise, includes its subsidiaries;

"**Computershare**" means Computershare Investor Services Inc.;

"**Consolidation Ratio**" has the meaning given under the heading "*3. Business of the Meeting*";

"**Director Nominees**" means each of Dirk Harbecke, Michelle Gahagan and Dr. Beate Degen;

"**Eligible Persons**" has the meaning given under the heading "*3.4 Approval of the Omnibus Equity Incentive Plan*";

"**Information Circular**" means this management information circular of Rock Tech dated May 22, 2026;

"**Intermediary**" means an intermediary through which a Beneficial Shareholder holds its Common Shares, including banks, trust companies, securities dealers or brokers and trustees or administrators of self-directed trusts governed by RRSPs, RRIFFs, RESPs (each as defined in the *Income Tax Act* (Canada)) and similar plans, and such Intermediary's nominees;

"**Legacy Plan**" means the stock option plan of the Company governing the grant of options to directors, officers, employees and consultants of the Company, as amended from time to time, and as most recently amended and restated effective June 27, 2024, and in effect immediately prior to the approval of the Omnibus Equity Incentive Plan;

"Meeting" means the annual general and special meeting of Shareholders, including any adjournment(s) or postponement(s) thereof, for the purposes set forth in the accompanying Notice of Meeting;

"Minimum Bid Price Requirement" has the meaning given under the heading "3.5 *Business of the Meeting – Approval of the Consolidation of Shares*";

"MNP" means MNP LLP, Chartered Professional Accountants;

"Named Executive Officers" and **"NEOs"** have the meaning given under the heading "6. *Statement of Executive Compensation*";

"NI 51-102" means National Instrument 51-102 – *Continuous Disclosure Obligations*;

"NI 52-110" means National Instrument 52-110 – *Audit Committees*;

"NI 54-101" means National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*;

"NI 58-101" means National Instrument 58-101 – *Disclosure of Corporate Governance Practices*;

"NOBO" has the meaning given under the heading "2.4 *Additional Details – Delivery of Meeting Materials*";

"Nomination & Remuneration Committee" means the nomination and remuneration committee of the Board;

"Notice of Meeting" means the notice of the annual general and special meeting of Shareholders which accompanies this Information Circular;

"OBO" has the meaning given under the heading "2.4 *Additional Details – Delivery of Meeting Materials*";

"Omnibus Equity Incentive Plan" means the omnibus equity incentive plan of the Company, governing the grant of options, restricted share units, performance share units and deferred share units to directors, officers, employees and consultants of the Company, as approved by the Board and subject to, and becoming effective upon, approval by the Shareholders at the Meeting, as may be amended from time to time;

"Omnibus Equity Incentive Plan Resolution" has the meaning given under the heading "3.4 *Approval of the Omnibus Equity Incentive Plan*";

"Options" means options to acquire Common Shares;

"Proxy Form" has the meaning given under the heading "2.2 *Voting by Proxy – Registered Shareholders*";

"Record Date" means May 22, 2026;

"Registered Shareholder" means the registered holder of Common Shares as recorded in the shareholder register of the Company;

"Share Consolidation" has the meaning given under the heading "3. *Business of the Meeting*";

"Share Consolidation Resolution" has the meaning given under the heading "3.5 *Business of the Meeting – Approval of the Consolidation of Shares*";

"SEDAR+" means the System for Electronic Document Analysis and Retrieval accessible at www.sedarplus.ca;

"Shareholders" means the holders of Common Shares;

"TSXV" means the TSX Venture Exchange;

"U.S. National Securities Exchanges" has the meaning given under the heading "3.5 Business of the Meeting – Approval of the Consolidation of Shares"; and

"VIF" has the meaning given under the heading "2.2 Voting by Proxy – Beneficial Shareholders".

Additional Information

Additional information relating to Rock Tech is available on the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.rocktechlithium.com.

Financial information concerning Rock Tech is provided in the Annual Financial Statements and the accompanying management's discussion and analysis of Rock Tech dated April 10, 2026 for the year ended December 31, 2025. Copies of these documents may be obtained by Shareholders free of charge by contacting the Company at 40 Temperance Street, Suite 2700, Toronto, ON M5H 0B4 (telephone: +1 (416) 361-3200) and are also available electronically on the Company's profile on SEDAR+ at www.sedarplus.ca.

Unless stated otherwise, a reference in this Information Circular to other documents or to information or documents available on a website does not constitute the incorporation by reference into this Information Circular of such other document or such other information available on such website.

2. MEETING AND VOTING INFORMATION

The Meeting

This Information Circular is furnished in connection with the solicitation of proxies by the management of Rock Tech for use at the Meeting, or at any adjournment(s) or postponement(s) thereof, for the purposes set out in the Notice of Meeting accompanying this Information Circular.

When and Where?



Date: Friday, June 26, 2026

Time: 2:00 p.m. (Eastern time)

Location: 40 Temperance Street, # 2700, Toronto, Ontario
M5H 0B4

Who has the right to vote at the Meeting?

Persons holding Common Shares as at the close of business on the Record Date of May 22, 2026, are entitled to cast one vote for each Common Share held on each of the matters set out in the Notice of Meeting to be voted upon at the Meeting.

How can I vote at the Meeting?

At the Meeting you can choose to vote **FOR** an item or, depending on the particular item of business, to vote **AGAINST** or **WITHHOLD** from voting on an item. How to exercise your right to vote depends on whether you are a Registered Shareholder or a Beneficial Shareholder.

Registered Shareholders

You are a Registered Shareholder if the Common Shares you own are registered directly in your name.

Registered Shareholders may exercise their right to vote:

- (1) by appointing a proxyholder to attend the Meeting and vote on their behalf (see "2.2 Voting by Proxy"); or
- (2) by attending and voting during the Meeting (see "2.3 Voting at the Meeting").

Beneficial Shareholders

You are a Beneficial Shareholder if the Common Shares you own are registered in the name of your Intermediary or an agent of that Intermediary.

Beneficial Shareholders may exercise their right to vote:

- (1) by submitting the voting instructions to their Intermediary (see "2.2 Voting by Proxy"); or
- (2) by appointing a proxyholder (including themselves) to attend and vote on their behalf during the Meeting (see "2.3 Voting at the Meeting").





Voting by Proxy

How Can I Vote by Proxy?

Voting by proxy means you are appointing someone else (your proxyholder) to attend the Meeting and vote your Common Shares on your behalf according to your voting instructions.

Registered Shareholders





If you are a Registered Shareholder, your package of Meeting materials includes a form of proxy (a "**Proxy Form**"). Registered Shareholders may vote their Common Shares in advance of the Meeting by submitting their voting instructions to Computershare in one of the following ways:

Mail: 	<ul style="list-style-type: none">▪ Complete, date and sign the Proxy Form or other valid form of proxy in accordance with the instructions therein.▪ Return the completed Proxy Form in the envelope provided to Computershare at 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1.
Telephone: 	<ul style="list-style-type: none">▪ Call the toll-free number set forth below and follow the instructions: North America: 1-866-732-8683 (toll-free) Outside North America: 312-588-4290 <p>Refer to the Proxy Form for the proxy control number If you vote by telephone, you cannot appoint anyone other than the management designees named in the Proxy Form as your proxyholder</p>
Internet: 	<ul style="list-style-type: none">▪ Convey your voting instructions over the Internet by visiting www.investorvote.com and following the instructions. <p>Refer to the Proxy Form for the proxy control number</p>
Smartphone: 	<ul style="list-style-type: none">▪ Use the QR code found on your Proxy Form

Beneficial Shareholders

If you are a Beneficial Shareholder, your package of Meeting materials includes a voting instruction form ("**VIF**") or a pre-authorized Proxy Form for the number of Common Shares you own. Common Shares held by Intermediaries may only be voted at the direction of the Beneficial Shareholder, however a Beneficial Shareholder receiving a VIF or Proxy Form from its Intermediary cannot use that form to vote their Common Shares directly at the Meeting. As

such, you must send voting instructions to your Intermediary, who will vote for you in accordance with your voting instructions in one of the following ways:

<p>Mail:</p> 	<p>Complete, date, sign and return the VIF or Proxy Form, as applicable, in accordance with the instructions therein</p>
<p>Telephone:</p> 	<p>Call the toll-free number set forth in the VIF or Proxy Form, as applicable, and follow the instructions Refer to the VIF or Proxy Form, as applicable, for the control number</p> <ul style="list-style-type: none"> ▪ If you vote by telephone, you cannot appoint anyone other than the management designees named in the VIF or Proxy Form, as applicable, as your proxyholder
<p>Internet:</p> 	<p>Convey your voting instructions over the Internet by visiting www.proxyvote.com and following the instructions Refer to the VIF or Proxy Form, as applicable, for the control number</p>
<p>Smartphone:</p> 	<ul style="list-style-type: none"> ▪ Use the QR code found on your VIF or Proxy Form, as applicable (if any)

If you are a Beneficial Shareholder located in the United States and wish to vote at the Meeting or, if permitted, to appoint a third-party as your proxyholder, you must additionally obtain a valid legal proxy from your Intermediary. Follow the instructions from your Intermediary included with the legal proxy form or contact your Intermediary to request a legal proxy form if you have not received one.

Proxy Deadline

Registered Shareholders	Beneficial Shareholders
<p>To be effective, properly completed Proxy Forms or voting instructions must be received by Computershare no later than 2:00 p.m. (Eastern time) on June 24, 2026 (or if the Meeting is adjourned or postponed, not later than 48 hours, excluding Saturdays, Sundays and statutory holidays, before the time of the adjourned or postponed Meeting).</p>	<p>If you are a Beneficial Shareholder, voting instructions must be communicated to your Intermediary by the deadline set by such Intermediary, and in any event, sufficiently in advance of the proxy deadline to allow your Intermediary time to receive and forward your voting instructions to Computershare.</p>

Can I Appoint Someone Other than the Management Designees as Proxyholder?

The proxyholders designated by management of the Company in the Proxy Form or VIF, as applicable, are directors and/or officers of the Company. **When you vote by proxy, you have the right to designate a person (who need not be a Shareholder) other than the management designees named in the Proxy Form or VIF to attend and act for you at the Meeting.** You can exercise this right by: (a) inserting the name of such person in the blank space provided in the Proxy Form or VIF; or (b) completing and submitting another valid form of proxy in accordance with the instructions above. Please ensure that such person is aware that you have appointed them as your proxyholder and that they must attend and vote your Common Shares at the Meeting in order for your vote to be counted.

How will my Common Shares be Voted?

All Common Shares represented at the Meeting by proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder therein on any ballot that may be called for, and where a choice is specified with respect to any matter to be acted upon, such Common Shares will be voted accordingly.

The Proxy Form confers discretionary authority on a proxyholder with respect to any amendments or variations to the matters set out in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date of this Information Circular, management of the Company is not aware of any such amendments, variations or other matters to be presented at the Meeting.

Can I change my Vote?

Registered Shareholders

Registered Shareholders who have voted by proxy may revoke their vote by:

completing and signing a Proxy Form or other valid form of proxy bearing a later date and delivering it to Computershare not less than 48 hours before the time of the Meeting;

voting again by telephone, internet or smartphone at least 48 hours before the time of the Meeting;

- delivering an instrument in writing executed by the Registered Shareholder or its authorized representative that is: (a) received at the registered office of Rock Tech or Computershare at any time up to and including the last business day before the Meeting (or any adjourned or postponed Meeting); or (b) deposited with the chair of the Meeting or with a person designated by the chair of the Meeting prior to the start time of the Meeting; or

any other manner permitted by law.

Beneficial Shareholders

Beneficial Shareholders who wish to change their voting instructions must, in sufficient time in advance of the Meeting, arrange for their Intermediary to change its vote and, if necessary, revoke its proxy in accordance with the revocation procedures set out above.

Voting at the Meeting

As of the date of this Information Circular, the Company intends to hold the Meeting in person at 40 Temperance Street, Suite 2700, Toronto, ON M5H 0B4.

Registered Shareholders

If you wish to attend the Meeting in person, you **DO NOT** need to complete or return a Proxy Form.

Beneficial Shareholders

If you wish to attend the Meeting in person, you **MUST** appoint yourself as proxyholder by printing your name in the space provided on the VIF or Proxy Form, as applicable, and complete, sign and return the VIF or Proxy Form as directed in such form.

If you appoint a management designee to act as your proxyholder and do not provide specific voting instructions, they will vote your Common Shares:

1. **FOR the appointment of MNP LLP as the Company's auditors**
2. **FOR the election of each Director Nominee**
3. **FOR the approval of the Omnibus Equity Incentive Plan**
4. **FOR the approval of the consolidation of shares**

Registered Shareholders

You may still attend the Meeting if you have already submitted your voting instructions, but you cannot vote at the Meeting unless you revoke your proxy in accordance with the procedures set out under "2.2 Voting by Proxy".

You **MUST** contact Monique Hutchins at 1-416-848-7744 or email mhutchins@dsacorp.ca prior to the Meeting

Beneficial Shareholders

You **WILL NOT** be able to attend or vote at the Meeting unless you have duly appointed yourself as proxyholder for your Intermediary in accordance with the procedures set out under "2.2 Voting by Proxy".

You **MUST** contact Monique Hutchins at 1-416-848-7744 or email mhutchins@dsacorp.ca prior to the Meeting

Additional Details

Solicitation of Proxies

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone by officers or employees of the Company. The cost of any such solicitation is expected to be nominal and will be paid by the Company.

Delivery of Meeting Materials

The Company is not sending Meeting materials to non-objecting Beneficial Shareholders ("NOBOs") under NI 54-101, nor is it relying on the notice-and-access delivery procedures outlined in NI 54-101 to distribute copies of the Meeting materials in connection with the Meeting. The Company has delivered this Information Circular and the Notice of Meeting to Intermediaries for distribution to Beneficial Shareholders. Unless a Beneficial Shareholder has waived their right to receive Meeting materials, Intermediaries are required to deliver the Meeting materials to a Beneficial Shareholder and to seek their voting instructions. The Company does not intend to pay the costs incurred by Intermediaries in connection with such delivery and therefore objecting beneficial owners ("OBOs") will not receive the Meeting materials unless their Intermediary assumes the costs of delivery.

Voting Securities and Principal Holders

The only outstanding securities of the Company carrying voting rights are the Common Shares. As of May 22, 2026, 119,999,985 Common Shares were issued and outstanding, each providing the holder thereof the right to one vote.

To the knowledge of the directors and officers of the Company, as of the date of May 22, 2026, no person beneficially owned or controlled or directed, directly or indirectly, 10% or more of the voting rights attached to the Common Shares.

3. BUSINESS OF THE MEETING

The following items of business will be covered at the Meeting:

1. presentation of the Annual Financial Statements;
2. appointment of the auditors of the Company;
3. election of the directors of the Company;
4. approval of the Omnibus Equity Incentive Plan;
5. to consider, and if thought appropriate, to approve with or without variation, a special resolution authorizing an amendment to the articles of the Company to complete a consolidation of the Common Shares (the “**Share Consolidation**”) at a ratio ranging from one-for-two to one-for-fifteen (the “**Consolidation Ratio**”), in order to permit the Company to satisfy all conditions and necessary regulatory approvals to list the Common Shares on the NASDAQ or the NYSE, with the timing and exact ratio to be determined by the Board at a later date; and
6. consideration of any other items of business which may properly come before the Meeting.

For items 2 and 4, a simple majority of the votes cast by Shareholders present in person or represented by proxy at the Meeting will constitute approval of such item. For item 3, the three nominees for director who receive the greatest number of votes cast by Shareholders present in person or represented by proxy at the Meeting will be declared to be elected as directors of the Company. For item 5, at least two-thirds of the votes cast by Shareholders present in person or represented by proxy at the Meeting will constitute approval of such item.

Presentation of Annual Financial Statements

The Annual Financial Statements will be presented to Shareholders at the Meeting. No formal action is required to be taken, or will be taken, in respect of the Annual Financial Statements at the Meeting. The Annual Financial Statements are being mailed only to those Shareholders who are on the supplemental mailing list maintained by Computershare. Copies of the Annual Financial Statements are also available on Rock Tech's profile on SEDAR+ at www.sedarplus.com.

Appointment of Auditor

At the Meeting, Shareholders will be asked to appoint MNP LLP as auditors of the Company, to hold office until the termination of the next annual general meeting of Shareholders, and to authorize the Board to fix MNP LLP's remuneration.



The Board recommends voting FOR the appointment of MNP LLP as auditors of the Company

Unless otherwise instructed, proxies in favour of the management designees will vote FOR the appointment of MNP LLP as auditors of the Company and to authorize the Board to fix their remuneration.

Election of Directors

Management of the Company has nominated the three (3) Director Nominees listed below for election to the Board, all of whom currently serve on the Board. The nominees for election of Directors are:

- Dirk Harbecke
- Dr. Beate Degen
- Michelle Gahagan



The Board recommends voting FOR the election of each of the Director Nominees

Unless otherwise instructed, proxies in favour of the management designees will vote FOR the election of each of the Director Nominees. Management believes that each of the Director Nominees will be able to serve as a director of the Company and each has consented to act as a director of the Company. However, if any of the Director

Nominees is unable to serve as a director or withdraws his or her consent, the management designees named in the Proxy Form or VIF, as applicable, reserve the right to nominate and vote for another individual at their discretion.



Also see:

- ***“4.2 Director Nominee Profiles”*** for information about each of the Director Nominees, ***“5.1 Executive Compensation – Company Leadership Changes”*** below for details regarding recent and expected changes in Rock Tech’s leadership, and ***“Schedule "C"”*** for information regarding the Company’s corporate governance practices

Approval of Omnibus Equity Incentive Plan

The Corporation’s Legacy Plan was adopted in order to grant options to purchase Common Shares to certain eligible directors, officers, employees and consultants of the Corporation.

At the Meeting, the Corporation is asking Shareholders to consider, and if thought fit, pass an ordinary resolution (the **“Omnibus Equity Incentive Plan Resolution”**) approving the omnibus equity incentive plan of the Corporation (the **“Omnibus Equity Incentive Plan”**).

The Omnibus Equity Incentive Plan, if approved by Shareholders, will provide the Corporation with greater flexibility in providing equity incentives to key officers, directors, employees and consultants of the Corporation. A full copy of the Omnibus Equity Incentive Plan will be available at the Meeting for review by Shareholders. Shareholders may also obtain copies of the Omnibus Equity Incentive Plan from the Corporation prior to the Meeting on written request.



The Board recommends voting FOR the Omnibus Equity Incentive Plan Resolution

As of May 22, 2026:

- the maximum number of Options which may be granted under the Legacy Plan is 11,999,998 being 10% of the Company's issued and outstanding Common Shares; and
- 7,978,500 Options are outstanding under the Legacy Plan.

Background and Purpose

The Board has approved the adoption of the Omnibus Equity Incentive Plan, subject to, and effective upon, the approval of Shareholders at the Meeting.

The Omnibus Equity Incentive Plan provides flexibility to the Corporation to grant equity-based compensation awards in the form of:

- stock options (**“Options”**),
- restricted share units (**“RSUs”**),
- performance share units (**“PSUs”**), and
- deferred share units (**“DSUs”**, and together with RSUs and PSUs, **“Share Units”**),

as described in further detail below.

Provided that the Omnibus Equity Incentive Plan is approved by the Shareholders at the Meeting:

- all future grants of equity-based compensation awards will be made pursuant to, or as otherwise permitted by, the Omnibus Equity Incentive Plan; and
- no further equity compensation awards shall be granted pursuant to the Legacy Plan.

Outstanding awards under the Legacy Plan shall continue to be outstanding as awards granted under and subject to the terms of the Omnibus Equity Incentive Plan, provided however, that if the terms of the Omnibus Equity Incentive Plan adversely alter the terms or conditions, or impair any right of, a participant pursuant to the Legacy Plan, and such participant has not consented thereto, the applicable terms of the Legacy Plan shall continue to apply for the benefit of such participant, subject to compliance with the policies of the TSXV.

The objectives of the Omnibus Equity Incentive Plan are, among other things:

- to promote alignment between directors, officers, employees and consultants (collectively, “**Participants**”) and the long-term growth objectives of the Corporation;
- to associate a portion of Participants’ compensation with the long-term performance of the Corporation; and
- to attract, motivate and retain Participants to drive the business success of the Corporation and its subsidiaries.

A summary of the key terms of the Omnibus Equity Incentive Plan is set out below, which is qualified in its entirety by the full text of the Omnibus Equity Incentive Plan.

Recommendation of the Board

The Board recommends that shareholders vote in favour of the approval of the Omnibus Equity Incentive Plan Resolution. Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote **FOR** the approval of the Omnibus Equity Incentive Plan.

Reasons for the Recommendation

In support of its recommendation to shareholders to vote **FOR** the Omnibus Equity Incentive Plan Resolution, the Board considers the Omnibus Equity Incentive Plan to be an efficient and effective plan to provide the Corporation with a share related mechanism to (a) advance the interests of the Corporation by enhancing the ability of the Corporation and its subsidiaries to attract, motivate and retain employees, officers, directors, and consultants, (b) reward such persons for their sustained contributions and (c) encourage such persons to take into account the long-term corporate performance of the Corporation.

Summary of the Omnibus Equity Incentive Plan

The Omnibus Equity Incentive Plan allows the grant to Participants of Options, RSUs and PSUs settled in common shares (or, at the election of the Corporation, their cash equivalent), and for Participants who are non-employee members of the Board and its designated affiliates, the grant of DSUs.

Administration

The Omnibus Equity Incentive Plan will be administered by the Board. The Board will determine which directors, officers and eligible employees and consultants of the Corporation or its affiliates are eligible to receive awards under the Omnibus Equity Incentive Plan. In addition, the Board will interpret the Omnibus Equity Incentive Plan and may adopt, amend or rescind any administrative rules, regulations, procedures and guidelines relating to the Omnibus Equity Incentive Plan as it deems appropriate, provided however, that the Corporation shall be required to obtain Shareholder or disinterested Shareholder approval, as applicable, for any amendments to the Omnibus Equity Incentive Plan other than amendments: (i) of a “housekeeping” nature to clarify the meaning of an existing provision

or correct any grammatical or typographical errors in the Omnibus Equity Incentive Plan, or (ii) necessary to comply with applicable law or the requirements of any stock exchange on which the securities of the Corporation are listed.

Except as otherwise required by law, the Board may, from time to time, delegate powers conferred on the Board under the Omnibus Equity Incentive Plan to a committee. In such event, such committee will exercise the powers delegated to it by the Board in the manner and on such terms authorized by the Board, and all decisions made, or actions taken, by the committee arising in connection with the administration of the Omnibus Equity Incentive Plan within its authority are final, conclusive and binding.

Eligibility

All employees and directors of the Corporation or its designated affiliates are eligible to participate in the Omnibus Equity Incentive Plan. In addition, subject to applicable laws, the Board may determine, in its discretion, which consultants are eligible to participate in the Omnibus Equity Incentive Plan. Only non-employee directors of the Corporation or its designated affiliates are eligible to receive DSUs.

In addition, any Participants under the Omnibus Equity Incentive Plan who are “Investor Relations Service Providers” (as such term is defined in the policies of the TSXV) are not eligible to receive Share Units.

Common Shares Subject to the Omnibus Equity Incentive Plan and Limitation on Awards

The Omnibus Equity Incentive Plan is a “10% rolling and 10% fixed” plan, such that the maximum number of common shares available for issuance under the Omnibus Equity Incentive Plan and any other security-based compensation arrangement of the Corporation:

- (a) pursuant to Options, shall not exceed 10% of the issued and outstanding common shares from time to time, and
- (b) pursuant to RSUs, PSUs and DSUs, in aggregate, shall not exceed 21,457,327, which represents 10% of the common shares issued and outstanding as of the date the Board adopted the Omnibus Equity Incentive Plan.

The Omnibus Equity Incentive Plan is also subject to the following limitations:

- (a) the aggregate number of common shares issuable to “Insiders” (as defined in the policies of the TSXV) of the Corporation under the Omnibus Equity Incentive Plan or any other security-based compensation arrangement of the Corporation shall not exceed 10% of the issued and outstanding common shares;
- (b) the aggregate number of common shares issuable to Insiders of the Corporation under the Omnibus Equity Incentive Plan or any other security-based compensation arrangement of the Corporation, within a one-year period, shall not exceed 10% of the issued and outstanding common shares as at the date any award is granted to any Insider of the Corporation (unless the Corporation has obtained disinterested shareholder approval in respect thereof);
- (c) the aggregate number of common shares issuable to any one Participant under the Omnibus Equity Incentive Plan or any other security-based compensation arrangement of the Corporation, within a one-year period, shall not at any time exceed 5% of the issued and outstanding common shares as at the date any award is granted to the Participant (unless the Corporation has obtained disinterested shareholder approval in respect thereof);
- (d) the aggregate number of common shares issuable to any one consultant under the Omnibus Equity Incentive Plan or any other security-based compensation arrangement of the Corporation, within a one-year period, shall not at any time exceed 2% of the issued and outstanding common shares as at the date any award is granted to the consultant; and

- (e) the aggregate number of common shares issuable to all persons retained to provide investor relations activities under the Omnibus Equity Incentive Plan or any other security-based compensation arrangement of the Corporation, within a one-year period, shall not at any time exceed 2% of the issued and outstanding common shares as at the date any award is granted to the persons retained to provide investor relations activities.

If any Common Shares subject to issuance on the exercise of Options granted under the Omnibus Equity Incentive Plan: (i) are exercised or settled in Common Shares; or (ii) expire, terminate or are cancelled for any reason without being settled in Common Shares, such Common Shares will again become available for issuance under the Omnibus Equity Incentive Plan. If for any reason, any Share Units granted under the Omnibus Equity Incentive Plan are not settled in Common Shares (including, for example, on the termination, expiration or cancellation of Share Units), the Common Shares reserved for issuance on the settlement of such Share Units will again become available for additional grants under the Plan.

No Share Units may vest before the date that is one year following the date it is granted or issued, although vesting may be accelerated for a participant who dies or ceases to be an eligible Participant in connection with a change of control, take over bid, reverse-takeover or other similar transaction.

Stock Options

The Board may grant Options to any Participant under the Omnibus Equity Incentive Plan from time to time. The exercise price for Options will be determined by the Board, but may not be less than the Discounted Market Price (as defined below). For the purposes of the Omnibus Equity Incentive Plan, the “Discounted Market Price” means, if the Common Shares are listed only on the TSXV, the last closing price of the Common Shares on the TSXV on the date the Option is granted less the maximum discount permitted under the TSXV policy applicable to stock options or, in the event that the Common Shares are not listed and posted for trading on any stock exchange, the fair market value of the Common Shares as determined by the Board in its sole and absolute discretion (the “**Market Value**”). Options must be exercised within a period fixed by the Board that may not exceed 10 years from the date of grant, except in a case where the expiry period falls during a blackout period, in which case the expiry period will be automatically extended until 10 business days after the end of the blackout period.

Subject to the terms of the Omnibus Equity Incentive Plan and any option agreement, Options granted under the Omnibus Equity Incentive Plan may also be purchased by a Participant by way of a “cashless exercise method” or “net exercise method”. Using the cashless exercise method, the Corporation may enter into an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to a Participant to purchase Common Shares underlying the Options. The brokerage firm then sells a sufficient number of Common Shares to cover the exercise price of the Options in order to repay the loan made to the Participant. The brokerage firm receives an equivalent number of Common Shares from the exercise of the Options and the Participant then receives the balance of Common Shares or the cash proceeds from the balance of such Common Shares. Using the net exercise method, on exercise of the Option the Participant will receive that number of Common Shares equal to the quotient obtained by dividing:

- (A) the product of the number of Options being exercised multiplied by the difference between: (i) the 5-trading day volume weighted average price (the “**VWAP**”) of the underlying Common Shares, and (ii) the exercise price of the subject Options; by
- (B) the VWAP of the underlying Common Shares.

The Omnibus Equity Incentive Plan also provides for earlier termination of Options on the occurrence of certain events, including but not limited to, termination of a Participant’s employment.

Options granted to Investor Relations Service Providers must vest in stages over a period of not less than 12 months with no more than 25% of the Options vesting in any three-month period.

Restricted Share Units

The Board may grant RSUs to any Participant (other than Investor Relations Service Providers) under the Omnibus Equity Incentive Plan from time to time. The terms and conditions of grants of RSUs, including the quantity, type of award, award date, vesting conditions, applicable vesting periods (which may be no earlier than one year following the award date, except as provided for in the Omnibus Equity Incentive Plan) and other terms and conditions with respect to the award, as determined by the Board, will be set out in such Participant's RSU agreement. One RSU is equivalent to one Common Share.

An RSU account will be maintained for each Participant and each notional grant of RSUs, as granted to such Participant from time to time, will be credited to such Participant's account. RSUs that fail to vest with respect to a Participant, or that are paid out to the Participant are cancelled and will be removed from such Participant's account.

Upon the vesting and settlement of RSUs, the Corporation is entitled to elect, at the Board's sole discretion, to settle vested RSUs for their cash equivalent, Common Shares or a combination thereof. For purposes of determining the cash equivalent of RSUs on settlement, such calculation will be made on the settlement date based on the Market Value on the settlement date multiplied by the number of vested RSUs in the Participant's notional RSU account. For the purposes of determining the number of Common Shares from treasury to be issued and delivered to a Participant upon settlement of RSUs, such calculation will be made on the settlement date based on the whole number of Common Shares equal to the whole number of vested RSUs then recorded in the Participant's notional RSU account. If an RSU would otherwise expire during a blackout period, the term of such RSU shall automatically be extended until 10 business days after the end of the blackout period, however, in all cases, RSUs shall expire and be settled by no later than December 31 of the third calendar year commencing after the date of award.

Performance Share Units

The Board may grant PSUs to any Participant (other than Investor Relations Service Providers) under the Omnibus Equity Incentive Plan at any time. The terms and conditions of grants of PSUs, including the quantity, type of award, award date, vesting conditions, applicable vesting periods (which may be no earlier than one year following the award date, except as provided for in the Omnibus Equity Incentive Plan) and other terms and conditions with respect to the award, as determined by the Board, will be set out in such Participant's PSU agreement. PSUs subject to performance goals may also, in the discretion of the Board, be granted subject to a performance multiplier (a "**Performance Multiplier**"), such that the holder of the PSU is entitled to receive more or less than one Common Share upon settlement of the vested PSUs. The Performance Multiplier may be greater or less than 100%, provided however that the Performance Multiplier shall not be greater than 200%. A PSU account will be maintained for each Participant and each notional grant of PSUs, as granted to such Participant from time to time, will be credited to such Participant's account. PSUs that fail to vest with respect to a Participant, or that are paid out to the Participant are cancelled and will be removed from such Participant's account.

Upon the vesting and settlement of PSUs, the Corporation is entitled to elect, in the Board's sole discretion, to settle vested PSUs for their cash equivalent, Common Shares or a combination thereof. For purposes of determining the cash equivalent of PSUs on settlement, such calculation will be made on the settlement date based on the Market Value on the settlement date multiplied by the number of vested PSUs in the Participant's notional PSU account. For the purposes of determining the number of Common Shares from treasury to be issued and delivered to a Participant upon settlement of PSUs, such calculation will be made on the settlement date based on the whole number of Common Shares equal to the whole number of vested PSUs then recorded in the Participant's notional PSU account. If a PSU would otherwise expire during a blackout period, the term of such PSU shall automatically be extended until 10 business days after the end of the blackout period, however, in all cases, PSU shall expire and be settled by no later than December 31 of the third calendar year commencing after the date of award.

If the performance goals in respect of the vesting of PSUs determined by the Board at the time of granting the award with respect to a fiscal year are not met during such fiscal year, the PSUs which were scheduled to vest at the end of such fiscal year shall expire. Performance goals may be based upon the achievement of corporate, divisional, cluster or individual goals, and may be applied to performance relative to an index or comparator group, or on any

other basis determined by the Board which may be measured over a specified period and may have a multiplier effect based on the level of achievement.

DSUs

The Board may grant DSUs under the Omnibus Equity Incentive Plan at any time to any Participant who is non-employee director of the Corporation. In addition, subject to Board approval, a DSU Participant may elect, once each fiscal year, to be paid up to 100% of his or her annual board retainer (including any committee fees, attendance fees and retainers to committee chairs) in the form of DSUs with the balance, if any, being paid in cash in accordance with the Corporation's regular practices. A DSU Participant is entitled to terminate his or her participation in the Omnibus Equity Incentive Plan.

One DSU is equivalent to one common share. Fractional DSUs are permitted under the Omnibus Equity Incentive Plan. The number of DSUs granted at any particular time pursuant to the Omnibus Equity Incentive Plan will be calculated by: (a) in the case of an elected amount by a DSU Participant, dividing (i) the dollar amount of the elected amount by (ii) the Market Value of a Common Share on the applicable award date; or (b) in the case of a grant of DSUs, dividing (i) the dollar amount of such grant by (ii) the Market Value of a Common Share on the date of grant. The Corporation shall maintain a notional account for each DSU Participant.

All DSUs recorded in a Participant's notional account will vest on the DSU termination date, being the date that the DSU Participant ceases to be a director of the Corporation for any reason, provided however that no DSU may vest earlier than one year from the date of grant.

Upon the settlement of DSUs, the number of Common Shares covered by the DSUs will be issued from treasury by the Corporation as fully paid non-assessable Common Shares based on the whole number of Common Shares equal to the whole number of DSUs then recorded in the DSU Participant's notional account (fractions of Common Shares will be settled in cash). If a DSU Participant gives notice to the Corporation of its election to receive cash pertaining to a DSU, the Corporation, with the approval of the Board, may agree to pay an amount in cash equal to the aggregate Market Value of the Common Shares as at the DSU termination date to be issued in place of issuing to the DSU Participant Common Shares under the DSU.

Omnibus Equity Incentive Plan Resolution

At the Meeting, shareholders will be asked to pass an ordinary resolution approving the Omnibus Equity Incentive Plan in substantially the following form:

"IT IS RESOLVED THAT:

1. The Omnibus Equity Incentive Plan of the Corporation and the reservation for issuance thereunder, (i) pursuant to options, up to 10% of the aggregate number of common shares of the Corporation as are issued and outstanding from time to time, and (ii) pursuant to all other awards (excluding options), up to 21,457,327, is confirmed, ratified and approved as the omnibus equity incentive plan of the Corporation and the Corporation has the ability to grant options and other awards under the Omnibus Equity Incentive Plan;
2. The options and other awards to be issued under the Omnibus Equity Incentive Plan, and all unallocated options and other awards under the Omnibus Equity Incentive Plan, are approved;
3. The Board is authorized to make such amendments to the Omnibus Equity Incentive Plan from time to time, in accordance with the terms of the Omnibus Equity Incentive Plan, as may be required by the applicable regulatory authorities, or as may be considered appropriate by the Board, in its sole discretion, provided always that such amendments be subject to the approval of the regulatory authorities, if applicable, and in certain cases, the approval of the shareholders; and

4. Any one officer of the Corporation is authorized and directed, for and on behalf of the Corporation, to finalize, sign or deliver all documents, to enter into any agreements and to do and perform all acts and things as such individual, in his or her discretion, deems necessary or advisable in order to give effect to the intent of this resolution and the matters authorized hereby, including compliance with all securities laws and regulations and the rules and requirements of the stock exchanges on which the Corporation's shares may be listed, such determination to be conclusively evidenced by the finalizing, signing or delivery of such document or agreement or the performing of such act or thing."

In order to be effective, the foregoing ordinary resolutions must be approved by a simple majority of the votes cast by those shareholders of the Corporation who, being entitled to do so, vote in person or by proxy at the Meeting in respect of such resolution.

Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote **FOR** the approval of the Omnibus Equity Incentive Plan.

The Directors of the Corporation believe the passing of the foregoing ordinary resolution is in the best interests of the Corporation and recommend that shareholders of the Corporation vote in favor of the resolution.



Also see:

- **"5.3 Executive Compensation – Elements of Executive Compensation – Options" below for a summary of permissible terms of Options granted under the Omnibus Equity Incentive Plan.**
- **"5.5 Information about Equity Compensation" below for a summary of the material terms of the Omnibus Equity Incentive Plan.**
- **Schedule "D" for a copy of the Omnibus Equity Incentive Plan.**

Approval of the Consolidation of Shares

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve with or without variation, the Share Consolidation Resolution (as defined herein).

Approval of the Share Consolidation Resolution will grant the Board the authority, without further action by the Shareholders, to implement an amendment to the Company's articles to effect the Share Consolidation, with the exact Consolidation Ratio and timing of the Share Consolidation (if at all) to be determined in the sole discretion of the Board, at any time prior to the next annual general meeting of shareholders. The Board's decision whether or not to effect the Share Consolidation, and at what Consolidation Ratio to effect the Share Consolidation, will be based on a number of factors, including market conditions, existing and anticipated trading prices for the Common Shares, and the Minimum Bid Price Requirement (as defined below).

The Board believes that a range of Consolidation Ratios will provide it with the flexibility to implement the Share Consolidation in a manner designed to optimize the anticipated benefits of the Share Consolidation to the Company and Shareholders. In determining which precise Consolidation Ratio within the range of ratios to implement, if any, following the receipt of Shareholder approval, the Board may consider, among other things, factors such as:

- the historical trading prices and trading volume of the Common Shares;
- the then prevailing trading price and trading volume of the Common Shares and the anticipated impact of the Share Consolidation on the trading of the Common Shares;
- threshold prices of brokerage houses or institutional investors that could impact their ability to invest or recommend investments in the Common Shares;
- the Minimum Bid Price Requirement (as defined below); and

- prevailing general market and economic conditions and outlook for the trading of the Common Shares.

Required Approvals

To be effective, the *Business Corporation Act* (Ontario) requires that the Share Consolidation Resolution be approved by special resolution of the Shareholders, being a majority of not less than two-thirds of the votes cast by Shareholders present in person or represented by proxy at the Meeting. Shareholders are not entitled any statutory dissent rights with respect to the proposed Share Consolidation.

By voting in favour of the Share Consolidation, you are expressly authorizing the Board to determine not to proceed with, and abandon, the Share Consolidation if it should so decide. If the Shareholders do not approve the Share Consolidation Resolution, the Board will not be authorized to effect the Share Consolidation.

Although approval of the Share Consolidation is being sought at the Meeting, the Share Consolidation, if approved, will not become effective until: (i) the Board determines it to be in the Company's and Shareholders' best interests, if applicable; (ii) the TSXV provides final approval for the Share Consolidation; (iii) Nasdaq, NYSE or other national securities registered with the United States Securities and Exchange Commission ("**U.S. National Securities Exchanges**") provides conditional approval for the listing of the Common Shares; and (iv) articles of amendment are filed to implement the Share Consolidation. The Company will announce by news release the effective date of the Share Consolidation.

Principal Reasons for the Share Consolidation

The Board has determined that it is in the best interests of the Company and the Shareholders to pursue a listing of the Common Shares on a U.S. National Securities Exchange. For the Common Shares to be listed on a U.S. National Securities Exchange, the Company must comply with various listing standards, including that the Common Shares maintain a certain minimum bid price (the "**Minimum Bid Price Requirement**"). The closing price of the Common Shares on the TSXV on May 22, 2026, the last trading day prior to the date of this Information Circular, was \$0.94 per Common Share and, over the prior 52 weeks, the closing price of the Common Shares has ranged from \$0.67 to \$2.00 per Common Share. The Board is of the opinion that it is in the best interests of the Company and the Shareholders to proceed with the Share Consolidation in order to both: (i) meet the Minimum Bid Price Requirement to list the Common Shares on a U.S. National Securities Exchange; and (ii) enhance the marketability of the Common Shares given that an increase in the price per Common Share could increase the interest of institutional and other investors with policies that prohibit them from purchasing stock below a minimum price.

This Information Circular does not constitute an offer to sell or the solicitation of an offer to buy any securities. Any offers, solicitations of offers to buy, or any sales of securities will be made in accordance with the registration requirements of the U.S. Securities Act of 1933, as amended.

In evaluating whether or not to recommend that Shareholders authorize the Share Consolidation, in addition to the considerations described above, the Board took into account various negative factors associated with the Share Consolidation. These factors include: the negative perception of consolidation of shares held by some investors, analysts and other stock market participants; the fact that the share price of some companies that have effected consolidation of shares has subsequently declined, with a corresponding decline in market capitalization; the adverse effect on liquidity that might be caused by a reduced number of Common Shares outstanding; and the costs associated with implementing the Share Consolidation.

Conversely, the Board believes that the current low market price of the Common Shares impairs their acceptability to important segments of the investor community and investing public. Many investors look upon low-priced shares as unduly speculative in nature and, as a matter of policy, avoid investment in such shares. The Board believes that the low market price of the Common Shares has reduced the effective marketability of the Shares because of the reluctance of many brokerage firms to recommend low-priced shares to their clients. Further, a variety of brokerage house policies and practices tend to discourage individual brokers within those firms from dealing in low-priced shares. Some of those policies and practices pertain to the payment of brokers' commissions and to time-consuming

procedures that function to make the handling of low-priced shares unattractive to brokers from an economic standpoint.

Additionally, the structure of trading commissions also tends to have an adverse impact upon holders of low-priced shares because the brokerage commission on a sale of low-priced shares generally represents a higher percentage of the sales price than the commission on a relatively higher-priced issue.

Effects of the Share Consolidation

If the Share Consolidation is approved by Shareholders and subsequently implemented by the Board, its principal effect will be to proportionately decrease the number of issued and outstanding shares by a factor equal to the Consolidation Ratio. At the close of business on May 22, 2026, the closing price of the Shares on the TSXV was \$0.94 per Common Share and there were 119,999,985 Common Shares issued and outstanding. Based on such number of issued and outstanding Common Shares, and without taking into account any change to the number of issued and outstanding Common Shares between the date hereof and the effective date of the Share Consolidation, immediately following the completion of the Share Consolidation, there will be approximately 55,999,992 Common Shares issued and outstanding if the Board elects to use the minimum Consolidation Ratio of one-for-two and approximately 7,999,999 Common Shares issued and outstanding if the Board elects to use the maximum Consolidation Ratio of one-for-fifteen (in each case disregarding any resulting fractional Common Shares).

The Company will not be changing its name in conjunction with the Share Consolidation.

The Company does not anticipate that the Share Consolidation will have any economic effect on Shareholders or holders of securities convertible into or exercisable to acquire Common Shares, except to the extent the Share Consolidation will result in fractional shares. See “*Fractional Common Shares*” below.

Post-Share Consolidation, the Common Shares will continue to be listed on the TSXV under the symbol “RCK”. Pre-consolidation voting rights and other rights of the holders of Common Shares will not be affected by the Share Consolidation, other than as a result of the creation and disposition of fractional Common Shares. For example, a holder of 2% of the voting power attached to the outstanding Common Shares immediately prior to the implementation of the Share Consolidation will generally continue to hold 2% of the voting power attached to the Common Shares immediately after the implementation of the Share Consolidation. The number of registered Shareholders will not be affected by the Share Consolidation.

Effect on Stock Options

As of May 22, 2025, there were an aggregate of 7,978,500 Options issued and outstanding under all of our equity compensation plans, to acquire an equal number of Common Shares. Each of our equity compensation plans authorizes the Board to make appropriate adjustments to any outstanding Options in the event of any change in the Common Shares through a share consolidation. The Board has determined that upon the implementation of the Share Consolidation, each then outstanding Option will be adjusted as follows:

- the number of unissued Common Shares that may be purchased through the exercise of an Option will be reduced on the same proportionate basis as the reduction in the issued and outstanding Common Shares based on the Consolidation Ratio; and
- the price for which one Share may be purchased pursuant to the exercise of an Option will be increased in inverse proportion to the reduction in the number of Common Shares based on the Consolidation Ratio.

Effect on Non-Registered Shareholders

Non-registered Shareholders holding their Common Shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the Share Consolidation than those that will be put in place by the Company for the registered Shareholders. If you hold your Common Shares

with such a bank, broker or other nominee and if you have any questions in this regard, you are encouraged to contact your nominee.

Fractional Common Shares

No fractional Common Shares will be issued pursuant to the Share Consolidation and Shareholders will not receive any compensation in lieu thereof. Any such fractional Common Shares will be rounded down to the nearest whole share.

Effect on Share Certificates

If the Share Consolidation is approved by Shareholders and subsequently implemented, those registered Shareholders who will hold at least one new Share after the Share Consolidation will be required to exchange their share certificates representing old Common Shares for new share certificates representing new Common Shares or, alternatively, a DRS Advice/Statement representing the number of new Common Shares they hold following the Share Consolidation.

The DRS is an electronic registration system which allows shareholders to hold Common Shares in their name in book-based form, as evidenced by a DRS Advice/Statement, rather than a physical share certificate.

If the Share Consolidation is implemented, the Company (or its transfer agent) will mail to each registered shareholder a letter of transmittal. Each registered shareholder must complete and sign a letter of transmittal after the Share Consolidation takes effect. The letter of transmittal will contain instructions on how to surrender to the transfer agent the certificate(s) representing the registered shareholder's old Common Shares. The transfer agent will send to each registered shareholder who follows the instructions provided in the letter of transmittal a new share certificate representing the number of new Common Shares to which the registered shareholder is entitled rounded up or down to the nearest whole number or, alternatively, a DRS Advice/Statement representing the number of new Common Shares the registered shareholder holds following the Share Consolidation. Beneficial shareholders (i.e. non-registered shareholders) who hold their Common Shares through intermediaries (securities brokers, dealers, banks, financial institutions, etc.) and who have questions regarding how the Share Consolidation will be processed should contact their intermediaries with respect to the Share Consolidation. See "*Effect on Non-Registered Shareholders*" above.

Until surrendered to the transfer agent, each share certificate representing old Common Shares will be deemed for all purposes to represent the number of new Common Shares to which the registered shareholder is entitled as a result of the Share Consolidation. Until registered shareholders have returned their properly completed and duly executed letter of transmittal and surrendered their old share certificate(s) for exchange, registered shareholders will not be entitled to receive any distributions, if any, that may be declared and payable to holders of record following the Share Consolidation.

Any registered shareholder whose old certificate(s) have been lost, destroyed or stolen will be entitled to a replacement share certificate only after complying with the requirements that the Company and the transfer agent customarily apply in connection with lost, stolen or destroyed certificates. The method chosen for delivery of share certificates and letters of transmittal to the Company's transfer agent is the responsibility of the registered shareholder and neither the transfer agent nor the Company will have any liability in respect of share certificates and/or letters of transmittal which are not actually received by the transfer agent.

REGISTERED SHAREHOLDERS SHOULD NEITHER DESTROY NOR SUBMIT ANY SHARE CERTIFICATE UNTIL HAVING RECEIVED A LETTER OF TRANSMITTAL.

Accounting Consequences

If the Share Consolidation is implemented, net income or loss per Common Share, and other per Common Share amounts, will be increased because there will be fewer Common Shares issued and outstanding. In future financial

statements, net income or loss per Common Share and other per Common Share amounts for periods ending before the Share Consolidation took effect would be recast to give retroactive effect to the Share Consolidation.

Interests of Directors and Executive Officers

Our directors and executive officers do not have substantial interests, directly or indirectly, in the matters set forth in this proposal except to the extent of their ownership of Common Shares and securities exercisable or convertible into Common Shares.

Certain Risks Associated with the Share Consolidation

The Board believes that the Share Consolidation will increase the price level of our Common Shares. However, there are a number of risks associated with the Share Consolidation, including as follow:

- The Board cannot predict the effect of the Share Consolidation upon the market price for our Common Shares, and the history of similar Share Consolidations for companies in like circumstances has varied. The Company may experience a decline in market price in relation to the Share Consolidation.
- The market price per Share after the Share Consolidation may not rise in proportion to the reduction in the number of Common Shares outstanding resulting from the Share Consolidation. If the market price of our Common Shares declines after the Share Consolidation, the percentage decline as an absolute number and as a percentage of the Company's overall market capitalization may be greater than would occur in the absence of the Share Consolidation. Accordingly, the total market capitalization of our Common Shares after the Share Consolidation may be lower than the total market capitalization before the Share Consolidation. Moreover, in the future, the market price of Common Shares following the Share Consolidation may not exceed or remain higher than the market price prior to the Share Consolidation.
- The market price of our Common Shares will also be affected by the Company's performance and other factors, the effect of which the Board cannot predict.
- Although the Board believes that a higher market price may help generate the interest of new investors, the Share Consolidation may not result in a per-Common Share price that will successfully attract certain types of investors and such resulting Share price may not satisfy the investing guidelines of institutional investors or investment funds. Further, other factors, such as our financial results, market conditions and the market perception of our business, may adversely affect the interest of new investors in the shares of our Common Shares. As a result, the trading liquidity of the Common Shares may not improve as a result of the Share Consolidation and there can be no assurance that the Share Consolidation, if completed, will result in the intended benefits described above.
- If the Share Consolidation is effected and the market price of the Common Shares then declines, the percentage decline may be greater than would occur in the absence of the Share Consolidation. Additionally, the liquidity of the Common Shares could be adversely affected by the reduced number of Common Shares that would be outstanding after the implementation of the Share Consolidation.
- The Share Consolidation may result in some stockholders owning "odd lots" of less than 100 Common Shares. Odd lot shares may be more difficult to sell, and brokerage commissions and other costs of transactions in odd lots are generally somewhat higher than the costs of transactions in "round lots" of even multiples of 100 Common Shares.



The Board recommends voting FOR the Share Consolidation Resolution

At the Meeting, the Shareholders will be asked to approve the following special resolution (the “**Share Consolidation Resolution**”):

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the board of directors (the “Board”) of Rock Tech Lithium Inc. (the “Company”) be authorized, in its sole discretion and without further action of the Company’s shareholders, to file an amendment to the Company’s articles to effect a consolidation of the Company’s common shares, at a ratio ranging from one-for-two to one-for-fifteen (the “Share Consolidation”), with the Share Consolidation to be effected at such time and date as determined by the Board in its sole discretion;
2. the Board be and is hereby authorized to revoke, without further approval of the shareholders, this special resolution at any time prior to the completion thereof, notwithstanding the approval by the shareholders of same, if determined, in the Board’s sole discretion, to be in the best interest of the Company;
3. in the event that the Consolidation Ratio would otherwise result in the issuance to any shareholder of a fractional post-consolidation Common Share, no fractional post-consolidation Common Shares shall be issued and the number of post-consolidation Common Shares issuable to such shareholder shall be rounded down to the next lower whole number; and
4. any director or officer of the Company is authorized to do whatever is, in that person’s opinion, necessary or desirable to carry out the transactions contemplated herein, including the execution and delivery of any other documents or agreements, whether under the seal of the Company or otherwise, in order to give effect to this resolution.”

Other Matters

As of the date of this Information Circular, management of the Company knows of no other matters expected to come before the Meeting. However, should any other items of business properly come before the Meeting, proxies in favour of the management designees will be voted on such matters in accordance with the best judgment of such management designees.

4. DIRECTOR NOMINEES

Overview

Three Director Nominees are proposed for election to the Board at the Meeting, all of whom currently serve on the Board. Each director elected at the Meeting will hold office until the next annual general meeting of Shareholders unless he or she resigns or is otherwise removed from the Board prior to the next annual general meeting of Shareholders.

The Director Nominees have been selected based on their ability to make a valuable contribution to the Board. The Company believes that the Director Nominees have the right mix of skills, background, knowledge and experience to enable the Board and its committees to effectively carry out their wide-ranging responsibilities. See Schedule "C" for additional information regarding the Company's corporate governance practices.

Independence		Tenure		Gender		Age	
Independent:	2/3	0-4 years:	2/3	Female:	2/3	Under 50:	0/3
Non-Independent:	1/3	5-9 years:	0/3	Male:	1/3	51-60:	2/3
		10+ years:	1/3			Over 60:	1/3

Director Nominee Profiles

The following profiles provide important information about each Director Nominee, including information regarding their background and experience, other public company directorships, security ownership and Board committee memberships. Certain information in the Director Nominee profiles is not within the knowledge of the Company and has been furnished the respective Director Nominees individually.

Dirk Harbecke		
Director Since: August 2011 Valais, Switzerland Age: 53 Non-Independent 2025 AGM Voting Results: For: 14,650,161 (98.47%) Withheld: 227,310 (1.53%) Other Public Company Directorships (Past Five Years): MyBucks S.A. (2020)	Dirk Harbecke is currently the Chairman of the Board also serves again as Chief Executive Officer since October 31, 2022. Mr. Harbecke has more than 25 years of experience as a manager, entrepreneur, executive and director. Over his career, Mr. Harbecke worked for the Boston Consulting Group and was co-founder and Chief Executive Officer of ADC African Development Corporation AG, which under his direction developed into a leading pan-African financial services provider. In addition, Mr. Harbecke previously served on the board of directors of Endogena Therapeutics, Inc. and MyBucks S.A. Mr. Harbecke received his MBA from the University of St. Gallen in Switzerland.	
	Board Attendance (2025)	
	Board	7 of 7 100%
	Securities Held	
	Common Shares	May 22, 2026: 9,050,901 May 23, 2025: 8,800,901
	Options	May 22, 2026: 900,000 May 23, 2025: 1,545,000

Michelle Gahagan		
<p>Director Since: July 2022 Vancouver, Canada Age: 67</p> <p>Independent</p> <p>2025 AGM Voting Results: For: 14,651,611 (98,48%) Withheld: 225,860 (1,52%)</p> <p>Other Public Company Directorships (Past Five Years): Versus Systems (2016-2024) Canadian Palladium (2018-2023) Moovly Media (2016-2023) General Copper Gold (2008 – 2024)</p>	<p>Ms. Gahagan has served on the served as a director of the Company since 2022. Ms. Gahagan is an experienced board director, lawyer, and founder with significant international experience. She has extensive experience with public companies in various sectors including technology, natural resources and agriculture.</p> <p>Ms. Gahagan’s principal occupation is serving as Managing Director of Intrepid Financial since May 2006. She is also the founder, director and significant shareholder of FBR Premium Bike Rentals, a premium bike rental company in Europe. Ms. Gahagan has a proven track record of executing, managing and monitoring exploration programs in North America, South America and Europe.</p>	
Board Attendance (2025)		
Board Meeting	7 of 7	100%
Securities Held		
Common Shares	May 22, 2026: Nil	May 23, 2025: Nil
Options	May 22, 2026: 650,000	May 23, 2025: 500,000

Dr. Beate Degen		
<p>Director Since: April 2025 Langenfeld, Germany Age: 57</p> <p>Independent</p> <p>2025 AGM Voting Results: For: 14,871,271 (99.96%) Withheld: 6,200 (0,04%)</p> <p>Other Public Company Directorships (Past Five Years): None</p>	<p>Dr. Degen is serving on the board of the Company as an independent director. She is an entrepreneur and additionally is serving on the supervisory boards of the following private entities: FloCERT GmbH (since 2023), IRM Trading and IRM Advisory (both since 2022). Since 2021 she is also a member of the Finance & Audit Committee of International IDEA.</p> <p>Dr. Degen is an accomplished advisor, senior executive as well as non-executive director with more than 25 years of professional experience. Her global expertise is spanning strategy & innovation, sustainability, artificial intelligence, and risk management. She brings diverse experience across industries including commodities, life sciences, deep tech, and financial services. Prior to building her portfolio of board roles, Dr. Degen held senior strategic leadership and finance positions at chemical-pharmaceutical giant Bayer AG until 2012 (e.g. Global Head of Corporate Strategy Projects; CAO/CFO Bayer Corporate Ventures), Ernst & Young (2013-2018 as EMEA Partner für Advisory, Focus Commodities (Oil & Gas, Metals & Mining, Agriculture, Renewables, Energy) as well as tech start-ups, such as Geofinancial Analytics and Bunkertrace, all of which are active in the area of High Tech (Emission Control, Energy Infrastructure, Fuel Bunkering).</p> <p>Dr. Degen received her Doctorate degree from the University of Wuppertal</p>	
Board Attendance (2025)		
Board Meeting	4 of 4 ¹	100%
Securities Held		
Common Shares	May 22, 2026: Nil	May 23, 2025: Nil
Options	May 22, 2026: 150,000	May 23, 2025: Nil

¹ Dr. Beate Degen was appointed director with effect of April 4, 2025.



Also see:

- **Schedule "C" for information regarding the Company's corporate governance practices**
- **"5. Statement of Executive Compensation" below for information regarding director compensation and securities ownership**

Supplementary Information Regarding Director Nominees

None of the Director Nominees have, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the Director Nominee.

No Director Nominee (including any personal holding company of a Director Nominee):

- (1) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that: (A) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days (an "**Order**"), that was issued while such Director Nominee was acting in the capacity as director, chief executive officer or chief financial officer; or (B) was subject to an Order that was issued after such Director Nominee ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in that capacity;
- (2) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that, while such Director Nominee was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
- (3) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the Director Nominee; or
- (4) has been subject to: (A) 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 (B) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for that Director Nominee.

5. STATEMENT OF EXECUTIVE COMPENSATION

This section discusses the Company's compensation policies and practices, with a particular emphasis on compensation paid to, and the process for determining compensation payable to the following "Named Executive Officers" or "NEOs" for the Company's most recently completed financial year:

Name	Position(s)
Dirk Harbecke	Chairman of the Board & Former Interim Chief Executive Officer ⁽¹⁾
Mirco Wojnarowicz	Chief Executive Officer ⁽²⁾
Derek Sobel	Former Interim Chief Financial Officer ⁽³⁾
Christopher Wright	Chief Financial Officer ⁽⁴⁾
Kerstin Wedemann	Chief Legal & Corporate Officer & Former Chief Legal & Operations Officer ⁽⁵⁾

Notes:

- (1) Mr. Dirk Harbecke stepped down from his role as Interim Chief Executive Officer, effective May 9, 2025. Mr. Mirco Wojnarowicz replaced Mr. Harbecke as Chief Executive Officer effective May 10, 2025.
- (2) Mr. Mirco Wojnarowicz was appointed Chief Executive Officer effective May 10, 2025.
- (3) Mr. Derek Sobel stepped down from his role as Interim Chief Financial Officer, effective May 9, 2025. Mr. Christopher Wright replaced Mr. Sobel as Chief Financial Officer effective May 10, 2025.
- (4) Mr. Christopher Wright was appointed Chief Financial Officer effective May 10, 2025.
- (5) Ms. Wedemann resigned from her office as Chief Legal & Operations Officer effective May 9, 2025 and continued as Chief Legal & Corporate Officer effective May 10, 2025.



Where To Find It:

- **Page 20 – *Company Leadership Changes***: Discusses changes that have occurred in the Company's leadership since the beginning of 2025
- **Page 21 – *Compensation Discussion and Analysis***: Describes how the Board's oversees compensation and manages related risks
- **Page 23 – *Executive Compensation***: Description of what the Company has paid its Named Executive Officers
- **Page 27 – *Director Compensation***: Description of what the Company has paid its directors
- **Page 28 – *Information about Equity Compensation***: Describes the material features and terms of the Company's Omnibus Equity Incentive Plan

Company Leadership Changes

Executives and Senior Management

Succession planning for the Company's executives and other senior management is a key responsibility of the Board, and a number of leadership changes were effected during 2025. These leadership changes helped to facilitate the Company's continued strategic transition as it enters into the next stage of its growth.

Mr. Dirk Harbecke was the Company's Interim Chief Executive Officer since October 2022. He stepped down from his role, effective May 9, 2025. He was succeeded by Mr. Mirco Wojnarowicz effective May 10, 2025. Mr. Harbecke will continue to serve as Director and Chairman of the Board.

Mr. Derek Sobel was the Company's Interim Chief Financial Officer since May 31, 2024. He stepped down from his role as Interim Chief Financial Officer of the Company, effective May 9, 2025. Christopher Wright replaced Mr. Sobel as Chief Financial Officer effective as of May 10, 2025. Mr. Sobel will continue to serve as Group Financial Controller/Accounting/Tax & Treasury.

Ms. Kerstin Wedemann was the Company's Chief Legal & Operations Officer since February 1, 2024. Effective May 10, 2025 she has been the Company's Chief Legal & Corporate Officer.

Board

The Company's directors' nominees, outlined above, have a diversity of views, financial expertise, capital markets experience, and an understanding of the industry and the markets in both Canada and Europe. The Company strongly believes that nominees for the board of directors will provide the Company with the right balance of relevant experience and strategic vision that will enable the Company to create significant shareholder value in the years ahead.

Compensation Discussion and Analysis

Objectives

The general objectives of the Company's compensation strategy are to:

- *Reward Performance*: compensate executives in a manner that encourages and rewards a high level of performance and results, with a view to increasing long-term Shareholder value;
- *Align with Interests of Shareholders*: align executive's interests with the long-term interests of Shareholders;
- *Attract and Retain*: provide a compensation package that is commensurate with other issuers of comparable size and nature to enable the Company to attract and retain talent; and
- *Flexibility*: ensure that the total compensation package is designed in a manner that provides flexibility to the Company to account for the financial constraints associated with it being a development stage company without a history of earnings.

Governance

The Board is responsible for overseeing and managing Rock Tech's executive compensation policies and practices, which involves, among other things:

- establishing corporate objectives and goals;
- evaluating potential risks associated with the Company's business, including those relating to compensation practices;
- determining base salaries, cash bonus awards and granting of Options; and
- evaluating executive performance, achievements and accomplishments.

In exercising this role, the Board relies on the knowledge and experience of the directors of the Company in assessing and determining appropriate levels of compensation. The Board meets to discuss and deliberate matters regarding executive compensation, with reference to, among other things: the objectives of the Company's compensation strategy; the potential risks associated with compensation practices; the financial and other resources of the Company; and balancing short and long-term performance and shareholder returns.

Additionally, the Board also relies on input and recommendations from the Nomination & Remuneration Committee in exercising its oversight and management of the Company's compensation practices. The Nomination & Remuneration Committee currently consists of all three board members.

When making executive compensation decisions, the Board reviews various elements of executive compensation in the context of the total compensation packages (including salary, cash bonuses and awards of Options). As a development stage company, Rock Tech may not generate revenue from operations for a significant period of time. Accordingly, formal performance standards, objectives and criteria are not considered to be appropriate in the evaluation of the performance of the Company's executive officers or in compensation decisions. In reviewing comparative compensation data, the Board does not currently engage in benchmarking for the purpose of establishing compensation levels relative to any predetermined level and does not compare its compensation to a specific group of companies. See "5.3 Executive Compensation – Elements of Executive Compensation" for additional information regarding matters considered by the Board in relation to specific elements of executive compensation.

The Board is also responsible for overseeing and reviewing the Company's director compensation. See "5.4 Director Compensation" below.

Executive Compensation-Related Fees

The Company has not retained a compensation consultant or advisor to assist the Board in determining compensation for directors or officers of the Company. Accordingly, no fees have been paid to any consultant or advisor for services related to determining compensation for any of the Company's directors or executive officers.

Expected Changes to Executive Compensation Policy

As the Company enters the next stage of its growth, the Board, in consultation with the Nomination & Remuneration Committee, is overseeing the development of a new compensation policy for implementation during the Company's current fiscal year. Among the various features being considered, such new compensation policy may include a new security-based compensation plan in accordance with the TSX Venture Exchange Policy 4.4 – *Security Based Compensation*, as well as quantitative and/or qualitative targets.

Risk Management

The Board evaluates potential risks associated with the Company's compensation practices. The Board maintains discretion and flexibility in implementing compensation decisions such that unintended consequences in compensation can be mitigated. Key steps taken by the Board to mitigate compensation risks include:

- following a balanced compensation program design, which includes elements of fixed and variable compensation with short-term (e.g., base salary and cash bonuses) and long-term (e.g. Options) components;
- ensuring that overall compensation does not represent a disproportionate percentage of the Company's annual budget or financial resources, after giving consideration to the development stage of the Company;
- requiring the full Board to review and approve executive compensation; and
- utilizing a compensation policy that does not rely on a single or limited number of factors or the accomplishment of specific tasks without consideration to longer-term risks and objectives.

With respect to the key components of executive compensation, risks are mitigated as follows:

Component	How Component Risks are Mitigated
Base Salary	Reviewed annually.
Cash Bonus Awards	Awards provided at the discretion of the Board, based on pre-agreed target setting. No cash bonuses have historically been awarded to executive officers who are also directors of the Company. However, such bonuses are being contemplated by the Nomination & Remuneration Committee for the upcoming fiscal year.
Options	Compensation is deferred and "at risk" and, accordingly, is directly linked to the achievement of long-term objectives.

The Board has not identified any material risks in the Company's compensation policies and practices which are reasonably likely to have a material adverse effect on the Company. Nevertheless, risks, if any, may be identified and mitigated through regular meetings of the Board during which financial and other information relating to the Company are reviewed.

Hedging

Although the Company has not yet adopted a specific policy in this regard, to the Company's knowledge, no director or executive officer has purchased financial instruments including prepaid variable forward contracts, equity swaps,

collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the director or executive officer.

Executive Compensation

Elements of Executive Compensation

The Company uses a combination of fixed and variable compensation to motivate executives to achieve the Company's objectives. The key elements of executive compensation awarded by the Company are: (1) base salary; (2) cash bonus awards; and (3) Options.

A base salary paid to executive officers represents the fixed component of executive compensation while cash bonus awards and Options represents the variable component of executive compensation. The variable component of executive compensation may or may not be paid to the respective executive officer depending on whether the executive officer has met applicable performance expectations.

	Component	Compensation Objectives	Link to Corporate Objective	Form	Performance Period
Fixed Compensation	Base Salary	Attract and Retain	Compensates executives for performing day-to-day responsibilities	Cash	Annually
	Short-term Incentive	Attract and Retain Reward Performance Flexibility	Motivate executives to meet key objectives; Align compensation with executive performance	Cash Bonus	Annually
Variable Compensation	Long-term Incentive	Reward Performance Align with Interest of Shareholders Flexibility	Align compensation with long-term Company performance and interests of Shareholders	Stock Options	Up to 10 years

Base Salaries

Base salaries are set with the goal of being competitive with other issuers of comparable size and nature, enabling the Company to attract and retain executive officers critical to the Company's long-term success. Base salaries are determined based on: (a) the Company's understanding of the amount of compensation generally paid by similarly situated companies to their executive officers with similar roles and responsibilities; (b) the current competitive market conditions; (c) the particular responsibilities of, and the expected contribution from, the executive officer; (d) the experience level of the executive officer; and (e) the overall performance or expected performance of the executive officer.

Cash Bonuses

Cash bonus awards are set with the goal of retaining executive officers critical to the Company's long-term success and recognizing their outstanding individual efforts, performance, achievements and/or accomplishments. Increasing Shareholder value through corporate performance and growth is a key objective of the Company and cash bonuses are meant to promote a direct interest in the Company's success and encourage executive contributions necessary to that success.

Cash bonus awards are awarded annually based on achievement in a calendar year against pre-agreed annual targets approved by the Board.

Options

Prior to the adoption of the Omnibus Equity Incentive Plan, the Company's Legacy Plan authorized the Board to grant Options to Eligible Persons, including the executive officers of the Company.

If the Omnibus Equity Incentive Plan is approved by Shareholders at the Meeting, all future grants of Options will be made pursuant to the Omnibus Equity Incentive Plan and no further Options will be granted under the Legacy Plan.

By encouraging Named Executive Officers to acquire Common Shares, the Board views the granting of Options as an appropriate method of aligning their personal interests with the long-term performance of the Company and the interests of Shareholders. In addition, the ability to offer compensation in the form of Options provides the Company with the flexibility to conserve cash resources for use in the Company's business.

The allocation of Options is determined by the Board which, in determining such allocations, considers factors such as:

- (a) previous grants to executive officers;
- (b) the performance of the executive officer;
- (c) the level of responsibility of the executive officer; and
- (d) the overall mix of compensation being provided to the executive officer.

Subject to the terms of the applicable plan (being the Legacy Plan or, if approved, the Omnibus Equity Incentive Plan), individual grants of Options are at the discretion of the Board and are determined based on an assessment of a Participant's current and expected future performance, level of responsibility, expected contribution to the Company and any previous grants.

The following table summarizes the principal terms applicable to Options granted under the Company's equity incentive arrangements, including the Legacy Plan and, if approved, the Omnibus Equity Incentive Plan. This summary is qualified in its entirety by the full text of the applicable plan.

Term	Description
Eligibility	Employees, officers, directors and consultants of the Company or its affiliates.
Awards	Subject to the terms of the applicable equity incentive plan (including the Omnibus Equity Incentive Plan, if approved), the Board may grant Options to such eligible persons in such amounts and on such terms as may be determined by the Board.
Term	Maximum term of 10 years from the date of grant.
Vesting	Options will vest and become exercisable in the manner, and upon such terms and conditions, as may be determined by the Board, subject to applicable regulatory requirements.
Payout	Vested Options may be exercised at the applicable exercise price to acquire one Common Share for each vested Option exercised. The value realized on exercise is equal to the difference between the market price of the Common Shares and the exercise price.
Exercise Price	Determined by the Board but may not be less than the Discounted Market Price of the Common Shares or such other minimum price as may be required or permitted by the Exchange.
Amendment	The Board may amend any Option in accordance with the terms of the applicable plan and Exchange requirements, including any required shareholder approval. Disinterested shareholder approval is required to reduce the exercise price of an Option held by an insider of the Company.
Cashless Exercise	May be permitted under the Omnibus Equity Incentive Plan, subject to its terms and the policies of the Exchange.
Dividend Entitlement	None.

For further details regarding the Omnibus Equity Incentive Plan, see "3.4 Approval of the Omnibus Equity Incentive Plan" above.

Summary Compensation Table

Name and principal position	Year	Salary and consulting fees (\$)	Share-based awards (\$)	Option-based awards ⁽¹⁾ (\$)	Non-equity incentive plan compensation (\$)			All other compensation (\$)	Total compensation (\$)
					Annual incentive plans ⁽²⁾	Long-term incentive plans	Pension value (\$)		
Dirk Harbecke ⁽³⁾ <i>Chairman of the Board & Former Chief Executive Officer</i>	2025	389,619	-	179,975	-	-	-	-	569,594
	2024	485,897	-	296,450	-	-	-	-	782,347
	2023	484,336	-	283,624	-	-	-	-	767,960
Kerstin Wedemann ⁽⁴⁾ <i>Chief Legal & Corporate Officer and Former Chief Legal & Operations Officer</i>	2025	424,929	-	181,095	30,105	-	-	-	636,129
	2024	434,118	-	256,212	42,613	-	-	-	732,943
	2023	297,612	-	51,316	25,032	-	-	-	373,960
Derek Sobel <i>Former Interim Chief Financial Officer</i> ⁽⁵⁾	2025	160,000	-	103,279	-	-	-	-	263,279
	2024	224,000	-	32,356	-	-	-	-	256,356
	2023	-	-	-	-	-	-	-	-
Mirco Wojnarowicz <i>Chief Executive Officer</i> ⁽⁶⁾	2025	208,951	-	87,688	30,105	-	-	-	326,744
Christopher Wright <i>Chief Financial Officer</i> ⁽⁷⁾	2025	198,620	-	87,688	30,105	-	-	-	316,413

Notes:

- (1) Option based awards include the grant date fair value of all Options granted and vested during the applicable year. All grant date fair values equal the accounting fair value determined for financial reporting purposes in accordance with IFRS 2, Share-based Payment. The fair values were estimated using the Black-Scholes valuation model as described in Note 6 to the Company's audited consolidated financial statements for the year ended December 31, 2025. The grant date fair value is not necessarily the value of the Option to the individual over time, or the value of that might ultimately be derived from the exercise of such Options. The Black-Scholes option pricing model has been used to determine grant date fair value due to its wide acceptance across industry as an options valuation model, and because it is the same model the Company uses to value Options for financial reporting purposes.
- (2) Represents cash performance bonuses which were earned in 2024 and paid in 2025.
- (3) Salary paid to Mr. Harbecke for management services pursuant to a contract for services between the Company and Mr. Harbecke dated May 1, 2021 and amended on March 29, 2022, October 17, 2022, December 1, 2023, April 1, 2024 and May 10, 2025. In 2025, Mr. Harbecke was paid \$158,539 in his role as CEO, \$41,000 compensation for his role as Director, and an additional \$190,080 in consulting fees. Mr. Harbecke has resigned from his office as Chief Executive Officer effective May 9, 2025. He was replaced by Mr. Mirco Wojnarowicz effective May 10, 2025.
- (4) Ms. Wedemann was appointed Chief Legal & Corporate Officer effective May 10, 2025.
- (5) Mr. Sobel was appointed Interim Chief Financial Officer with effect as of May 31, 2024 until his resignation being effective May 9, 2025. Mr. Sobel was replaced by Mr. Christopher Wright as Chief Financial Officer, effective May 10, 2025.
- (6) Mr. Wojnarowicz was appointed Chief Executive Officer effective May 10, 2025.
- (7) Mr. Wright was appointed Chief Financial Officer effective May 10, 2025.

Arrangements with Named Executive Officers

Dirk Harbecke – Chairman and Former Chief Executive Officer

Pursuant to a contract for services between the Company and Mr. Harbecke dated May 1, 2021, Mr. Harbecke acted as Chairman and Chief Executive Officer of the Company with monthly compensation of \$25,000. Prior to May 1, 2021, Mr. Harbecke was compensated \$17,500 per month related to services performed as Executive Chairman. On March 29, 2022, Mr. Harbecke's contract was amended with monthly compensation increased to \$35,000, effective January 1, 2022. Following the re-appointment as Chief Executive Officer, Mr. Harbecke's contract was amended with a participation in 2023 and 2024 performance related variable salary program. Mr. Harbecke's contract was further amended to consider a monthly compensation reduced to \$15,000 and no performance related variable salary effective May 10, 2025 due to him stepping down as Chief Executive Officer. Either the Company or

Mr. Harbecke may terminate the agreement in its entirety without cause upon providing three (3) clear months' written notice and there are no termination or change of control benefits. The Company reimburses Mr. Harbecke for all reasonable travel and out-of-pocket expenses incurred in connection with the carrying out his duties.

Mirco Wojnarowicz – Chief Executive Officer

Mr. Wojnarowicz joined the Company on May 01, 2022. Mr. Wojnarowicz was appointed Chief Executive Officer with effect May 10, 2025. He is paid an annual base salary of \$ 316,940 and is eligible for cash bonus awards up to \$ 198,087.

Christopher Wright – Chief Financial Officer

Mr. Wright joined the Company on June 11, 2024. Mr. Wright was appointed Chief Executive Officer with effect May 10, 2025. He is paid an annual base salary of \$ 301,093 and is eligible for cash bonus awards up to \$ 198,087.

Kerstin Wedemann – Chief Legal & Corporate Officer

Ms. Wedemann joined the Company on September 1, 2022. Ms. Wedemann was appointed Chief Legal & Operations Officer with effect as of February 1, 2024. She was paid an annual base salary of \$444,540 and is eligible for cash bonus awards up to 50 % of her annual base salary. Effective May 9, 2025, Ms. Wedemann resigned as Chief Legal & Operations Officer. With effect of May 10, 2025, she was appointed Chief Legal & Corporate Officer. She is paid an annual base salary of \$396,175 and is eligible for cash bonus awards up to \$ 198,087.

Derek Sobel – Former Interim Chief Financial Officer

Mr. Sobel was appointed Interim Chief Financial Officer as of June 1, 2024. Pursuant to a contract for services dated June 1, 2024 between the Company and Catapult Consulting Corp., a Company of which Mr. Sobel is an Officer of, monthly compensation of \$32,000 is paid to Catapult Consulting Corp. for CFO and accounting services. Effective May 9, 2025, Mr. Sobel resigned as Interim Chief Financial Officer.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information concerning all awards outstanding under incentive plans of the Company as of December 31, 2025, including awards granted before the most recently completed financial year, to each of the NEOs.

Name	Option-based Awards			Share-based Awards			
	Number of securities underlying unexercised Options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money Options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Dirk Harbecke	200,000	6.08	Jan 12, 2026	-	-	-	-
	150,000	2.00	June 21, 2029	-	-	-	-
	250,000	1.13	Feb 21, 2029	-	-	-	-
	250,000	1.00	March 24, 2030	-	-	-	-
Mirco Wojnarowicz	10,000	3.73	Oct 21, 2028	-	-	-	-
	50,000	2.00	June 21, 2029	-	-	-	-
	120,000	1.13	Feb 21, 2029	-	-	-	-
	120,000	1.00	March 24, 2030	-	-	-	-
	130,000	1.00	June 19, 2030	-	-	-	-
Christopher Wright	120,000	1.20	Aug 20, 2029	-	-	-	-
	120,000	1.00	March 24, 2030	-	-	-	-
	130,000	1.00	June 19, 2030	-	-	-	-

Name	Option-based Awards			Share-based Awards			
	Number of securities underlying unexercised Options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money Options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Derek Sobel	40,000	1.13	Feb 21, 2029	-	-	-	-
	150,000	1.00	March 24, 2030	-	-	-	-
Kerstin Wedemann	25,000	3.73	Oct 21, 2028	-	-	-	-
	50,000	2.00	June 21, 2029	-	-	-	-
	250,000	1.13	Feb 21, 2029	-	-	-	-
	250,000	1.00	March 24, 2030	-	-	-	-

Note:

(1) The value of unexercised "in-the-money Options" is calculated on the basis of the difference between the closing price of the Common Shares on the TSXV on December 31, 2025 of \$0.72 and the exercise price of the Options. The closing price of the Common Shares on the TSXV on May 22, 2026 was \$0.94.

Incentive Plan Awards Value Vested or Earned During the Year

The following table sets forth, for each NEO, the value of all incentive plan awards vested or earned during the year ended December 31, 2025:

Name	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Dirk Harbecke	-	-	-
Mirco Wojnarowicz	-	-	60,850
Kerstin Wedemann	-	-	76,457
Derek Sobel	-	-	-
Christopher Wright	-	-	62,533

Note:

(1) The value of the Options vested during the year for each NEO is based on the closing market price of the Common Shares on the TSXV on the vesting date less the option exercise price.

Other Compensation and Pension Benefits

The Company does not have any pension, retirement or deferred compensation plans, including defined benefit or defined contribution plans.

Termination and Change of Control Benefits

There are no provisions in any contract, agreement, plan or arrangement that provides for payments to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control in the Company or a change in the NEO's responsibilities.

Director Compensation

The Board is responsible for overseeing the remuneration and benefits to be provided to directors of the Company and relies on the advice and recommendations of the Nomination & Remuneration Committee in exercising this function.

The Company pays non-executive directors a base yearly fee of \$30,000 plus \$1,000 for each Board meeting attended. The chairperson of each committee is paid \$1,000 per quarter.

In addition, pursuant to the Legacy Plan, the Company has granted Options to directors of the Company from time to time. If the Omnibus Equity Incentive Plan is approved by Shareholders at the Meeting, future equity-based awards to directors will be granted pursuant to the Omnibus Equity Incentive Plan.

All elements of non-executive director compensation are reviewed annually by the Board, with the objective of attracting and retaining qualified members to serve on the Board. This review includes consideration of the types of compensation and amounts paid to directors of issuers of comparable size and nature to the Company.

The following table describes all amounts of compensation provided to the directors of the Company, who are not also NEOs, for the financial year ended December 31, 2025:

Name ⁽¹⁾	Fees earned (\$)	Share-based awards (\$)	Option-based awards ⁽²⁾ (\$)	Non-equity incentive plan compensation (\$)	Pension value ⁽³⁾ (\$)	All other compensation (\$)	Market or payout value of share-based awards that have not vested (\$)
Beate Degen	39,331	-	-	-	-	-	-
Michelle Gahagan	50,000	-	108,508	-	-	-	-
Klaus Schmitz ⁽⁴⁾	9,500	-	-	-	-	-	-

Notes:

- (1) For Mr. Harbecke refer to the Summary Compensation Table in this Circular on page 24.
- (2) This column includes the grant date fair value of all Options granted and vested during the year. All grant date fair values equal the accounting fair value determined for financial reporting purposes in accordance with IFRS 2, Share-based Payment. The fair values were estimated using the Black-Scholes valuation model as described in Note 6 to the Company's audited consolidated financial statements for the year ended December 31, 2025. The grant date fair value is not necessarily the value of the Option to the individual over time, or the value of that might ultimately be derived from the exercise of such Options. The Black-Scholes option pricing model has been used to determine grant date fair value due to its wide acceptance across industry as an options valuation model, and because it is the same model the Company uses to value Options for financial reporting purposes.
- (3) The Company does not have any pension plans.
- (4) Mr. Schmitz resigned from the board of directors effective March 31, 2025.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information concerning all awards outstanding under incentive plans of the Company as of December 31, 2025, including awards granted before the most recently completed financial year, to each non-executive director of the Company.

Name	Option-based Awards			Share-based Awards			
	Number of securities underlying unexercised Options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money Options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Beate Degen	-	-	-	-	-	-	-

Name	Option-based Awards			Share-based Awards			
	Number of securities underlying unexercised Options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money Options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Michelle Gahagan	100,000	2.77	Oct 17, 2026	-	-	-	-
	100,000	2.00	June 21, 2029	-	-	-	-
	150,000	1.13	Feb 21, 2029	-	-	-	-
	150,000	1.00	March 24, 2030	-	-	-	-

Notes:

(1) The value of unexercised "in the money Options" is calculated on the basis of the difference between the closing price of the Common Shares on the TSXV on December 31, 2025, of \$0.72 and the exercise price of the Options. The closing price of the Common Shares on the TSXV on May 22, 2026 was \$0.94.

Incentive Plan Awards Value Vested or Earned During the Year

During the year ended December 31, 2025, no incentive plan awards held by the Company's non-executive directors vested, nor was any non-equity incentive plan compensation earned.

Information about Equity Compensation

Securities Authorized for Issuance Under Equity Compensation

The following table sets forth information with respect to all compensation plans under which equity securities are authorized for issuance as of December 31, 2025:

Plan Category	Number of securities to be issued upon exercise of outstanding Options, warrants and rights (#)	Weighted-average exercise price of outstanding Options, warrants and rights (\$)	Number of securities remaining available for future issuance under equity compensation plans ⁽¹⁾ (excluding securities reflected in the first column) (#)
Equity compensation plans approved by security holders	6,043,500	1.56	5,489,315
Equity compensation plans not approved by securityholders	N/A	N/A	Nil
TOTAL	6,043,500	1.56	5,489,315

Note:

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

Legacy Plan – Summary of Material Terms

The following is a summary of certain material terms of the Company's Legacy Plan, which previously governed the grant of stock options to directors, officers, employees and consultants of the Company.

As described under "3.4 Approval of the Omnibus Equity Incentive Plan", the Company is seeking Shareholder approval of a new Omnibus Equity Incentive Plan. If approved by Shareholders at the Meeting:

- no further stock options or other equity-based awards will be granted under the Legacy Plan; and
- all future equity-based compensation will be granted pursuant to the Omnibus Equity Incentive Plan.

Outstanding options granted under the Legacy Plan will remain outstanding in accordance with their terms and, subject to the provisions of the Omnibus Equity Incentive Plan, may be governed by the Omnibus Equity Incentive Plan following its approval, as more particularly described under “3.4 Approval of the Omnibus Equity Incentive Plan”.

The Legacy Plan is a “rolling” stock option plan pursuant to which the number of Common Shares reserved for issuance thereunder is equal to up to 10% of the issued and outstanding Common Shares of the Company from time to time, less the number of Common Shares reserved for issuance under any other security-based compensation arrangement.

The exercise price of options granted under the Legacy Plan is determined by the Board, but may not be less than the Discounted Market Price (as defined in the policies of the TSX Venture Exchange). Options granted under the Legacy Plan have a maximum term of ten (10) years and vest in accordance with the terms determined by the Board at the time of grant, subject to applicable regulatory requirements.

In the event that a participant ceases to be eligible under the Legacy Plan, options will be treated in accordance with the terms of the Legacy Plan, including provisions relating to resignation, termination, death or disability.

The Board has the authority to amend the Legacy Plan and outstanding options in accordance with the terms of the Legacy Plan and the policies of the TSX Venture Exchange, including obtaining shareholder approval where required.

This summary is qualified in its entirety by the full text of the Legacy Plan, a copy of which is attached as Schedule “D” to this Information Circular.

For a summary of the terms of the proposed Omnibus Equity Incentive Plan, see “3.4 Approval of the Omnibus Equity Incentive Plan”.

6. OTHER INFORMATION

Interests of Certain Persons

Other than as set forth below, to the best of the Company's knowledge, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last completed financial year, none of the Director Nominees and none of their respective associates or affiliates has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

Each of the directors and executive officers of the Company are eligible to participate in the Omnibus Equity Incentive Plan and may be granted equity-based awards thereunder if the Omnibus Equity Incentive Plan is approved by Shareholders at the Meeting. Accordingly, such persons may be considered to have an interest in the approval of the Omnibus Equity Incentive Plan Resolution. Additionally, each of the Director Nominees has an interest in his or her election at the Meeting.

Indebtedness of Directors and Executive Officers

None of the current or former directors, executive officers, employees of the Company or its subsidiaries, the Director Nominees, or their respective associates or affiliates, are or have been indebted to the Company or its subsidiaries since the beginning of the last completed financial year of the Company.

Interest of Informed Persons in Material Transactions

To the best of the Company's knowledge, no director, executive officer, Director Nominee, person or company that beneficially owns, or controls or directs, directly or indirectly, more than 10% of any class or series of outstanding voting securities of the Company, or any associate or affiliate of any such person or company, has or had any material interest, direct or indirect, in any transaction since January 1, 2023 that has materially affected or is reasonably expected to materially affect the Company or any of its subsidiaries, other than as disclosed in this Information Circular.

Management Contracts

Management functions of the Company and any subsidiary thereof are not, to any substantial degree, performed other than by directors or executive officers of the Company or any subsidiary thereof.

Audit Committee Disclosure

The charter of the Company's audit committee and the other information required to be disclosed by Form 52-110F2 – *Disclosure by Venture Issuers* is attached to this Information Circular as Schedule "A".

Corporate Governance Disclosure

The information required to be disclosed by Form 58-101F2 – *Corporate Governance Disclosure (Venture Issuers)* is attached to this information circular as Schedule "C".

7. DIRECTOR APPROVAL

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

DATED at Toronto, Ontario, this 22nd day of May, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

"Dirk Harbecke"

Dirk Harbecke

Chairman of the Board of Directors

SCHEDULE "A" AUDIT COMMITTEE DISCLOSURE

Purpose

The role of the Audit Committee is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company, and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

Charter

A copy of the charter of the Audit Committee is attached as Appendix 1 to this Schedule "A".

Composition of the Audit Committee

The Audit Committee is currently composed of three members: Michelle Gahagan, Dirk Harbecke and Dr. Beate Degen. Michelle Gahagan and Dr. Beate Degen are independent within the meaning of that term as defined in sections 1.4 and 1.5 of NI 52110. All members of the current and expected Audit Committee are financially literate as defined in section 1.6 and as required by section 3.1(4) of NI 52110.

Relevant Education and Experience

Each current and expected Audit Committee member possesses certain education and experience which is relevant to the performance of his or her responsibilities as an Audit Committee member and, in particular, education or experience which provides the member with one or more of the following: an understanding of the accounting principles used by the Company to prepare its financial statements; the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions; 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 one or more individuals engaged in such activities; and an understanding of internal controls and procedures for financial reporting.

MICHELLE GAHAGAN Ms. Gahagan is a non-executive director to public and private companies, as well as serving as a principal of a privately held merchant bank based in Vancouver and London. Prior to the commencement of her involvement in banking fifteen years ago, Ms. Gahagan graduated from Queens University Law School and then practiced corporate law for 20 years. Ms. Gahagan has extensive experience advising companies with respect to international tax-driven structures and mergers and acquisitions. Ms. Gahagan also served as director of Versus Systems Inc. (VS:NASDAQ), a technology company.

DIRK HARBECKE Mr. Harbecke has more than 25 years of experience as a manager, entrepreneur, executive and director. Over his career, Mr. Harbecke worked for the Boston Consulting Group and was co-founder and Chief Executive Officer of ADC African Development Corporation AG, which under his direction developed into a leading pan-African financial services provider. In addition, Mr. Harbecke previously served on the board of directors of Endogena Therapeutics, Inc. and MyBucks S.A. Mr. Harbecke received his MBA from the University of St. Gallen in Switzerland.

DR. BEATE DEGEN Dr. Beate Degen is serving on the board of Rock Tech Lithium as an independent director. Dr. Degen is an accomplished advisor, senior executive as well as non-executive director with more than 25 years of professional experience. Her global expertise is spanning strategy & innovation, sustainability, artificial intelligence, and risk management. She brings diverse experience across industries including commodities, life sciences, deep tech, and financial services. Prior to building her portfolio of board roles, Dr. Degen held senior strategic leadership and finance positions at chemical-pharmaceutical giant Bayer AG, Ernst & Young as well as tech start-ups. Dr. Degen received her Doctorate degree from the University of Wuppertal.

Reliance on Certain Exemptions

Since January 1, 2025, the Company has not relied on any exemptions under section 2.4 (*De Minimis Non-Audit Services*) of NI 52-110, or, in whole or in part, any exemptions granted under Part 8 of NI 52-110.

The Company is relying upon the exemption set out in section 6.1 of NI 52-110 that provides that the Company, as a venture issuer, is not required to comply with Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

External Auditor Service Fees

The following tables sets out the "audit fees", "audit-related fees", "tax fees" and "all other fees" billed by the Company's external auditor for the last two fully-completed financial years of the Company.

Financial Year Ended	Audit Fees⁽¹⁾	Audit-Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
December 31, 2025	\$176,550	\$13,520	\$16,639	Nil
December 31, 2024	\$185,794	Nil	\$23,272	Nil

Notes:

- (1) "**Audit Fees**" include aggregate fees billed by the Company's external auditor in each of the last two financial years for audit fees.
- (2) "**Audit-Related Fees**" include the aggregate fees billed in each of the last two financial years for assurance and related services by the Company's external auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under "Audit Fees" above. The services provided include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "**Tax fees**" include the aggregate fees billed in each of the last two financial years for professional services rendered by the Company's external auditor for tax compliance, tax advice, and tax planning, including tax return preparation and filing.
- (4) "**All other fees**" include the aggregate fees billed in each of the last two financial years for products and services provided by the Company's external auditor, other than "Audit Fees", "Audit-Related Fees" and "Tax Fees" above.

Audit Committee Oversight

At no time since January 1, 2025, has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board.

Pre-Approval Policies and Procedures

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

APPENDIX 1 TO SCHEDULE "A"

ROCK TECH LITHIUM INC. (the "Company")

Purpose:

Committees at Rock Tech Lithium Inc. are appointed by the Board of Directors (the "Board") of Rock Tech Lithium Inc. (the "Company") to discharge the Board's responsibilities relating to specific tasks. They shall review and change policies of the Company and make recommendations to the Board.

The Audit Committee (the "Committee") in particular is appointed by the Board of the Company to discharge the Board's responsibilities relating to

- (a) the integrity of the Company's financial reporting process and systems of internal controls, regarding finance and accounting compliance,
- (b) the effectiveness of the overall process of identifying and addressing material, financial related business risk and the adequacy of the related disclosure,
- (c) the performance of the Company's external auditor, and
- (d) the adherence of the Company's policies, procedures and practices relating to financial matters at all levels.

Composition:

The Committee membership shall be structured as follows:

The Board shall annually appoint a minimum of three directors to the Committee, at least 2 of whom are independent directors of the Company as defined in National Instrument 52-110 – *Audit Committees*, unless otherwise determined by the Board. The majority of the directors shall always consist of independent directors.

Qualifications including sufficient knowledge of reviewing and analysing financial statements and accounting issues and related matters that are generally comparable to the complexity of the issues that can reasonably be expected to be raised by the company's financial statements, are recommended for the members of the Committee.

Members of the Committee shall typically be appointed at the first meeting of the Board held following each annual meeting of the shareholders of the Company. A member may resign or be removed from the Committee at any time and thereafter replaced by the Board. A member of the Committee will automatically cease to be a member at such time as that individual ceases to be a director of the Company.

The Board shall annually appoint one member of the Committee to serve as the Chair of the Committee. In the Chair's absence, or if the position is vacant, the Committee may select another member to act as interim Chair. The Chair is responsible for ensuring the Committee meets regularly and performs its duties as set out herein and for reporting to the Board on the activities of the Committee.

Meetings:

The meetings of the Committee shall proceed as follows:

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

No business shall be transacted by the Committee unless a quorum of the Committee is present or the business is transacted by resolution in writing signed by all members of the Committee. A majority of the Committee constitutes a quorum provided that, if the number of members of the Committee is an even number, one half of the number of members plus one are present.

The Committee shall meet as often as it deems necessary or appropriate to carry out its responsibilities, but no less frequently than four times per year. Meetings may be held either in person or by videoconferencing or teleconferencing.

Any decision made by the Committee shall be determined by a majority vote of the members of the Committee present.

The Committee shall report regularly to the Board summarizing the Committee's actions and any significant issues considered by the Committee.

Authority:

The Committee shall have the following access to management and outside advisors:

- The Committee shall have full, free, and unrestricted access to management and employees and to the relevant books and records of the Company.
- The Committee may invite other persons (e.g., the CEO, CFO) to its meetings, as it deems necessary.
- The Committee shall have the authority to retain independent legal, compensation, accounting, or other relevant advisors as it may deem necessary or appropriate to allow it to discharge its responsibilities and set and pay the compensation of any such advisors at the expense of the Company.
- Any advisors retained by the Committee shall report directly to the Committee.

Key Responsibilities:

The following functions shall be the normal recurring activities of the Committee in carrying out its duties and responsibilities. These functions are set forth as a guide, with the understanding that the Committee may diverge from this guide as appropriate given the circumstances.

The Committee as its primary duties will:

1. Oversee and review the accounting and financial reporting processes and procedures of the Company (including ad-hoc reporting requirements and disclosure processes) and the audits of the financial statements of the Company
2. Oversee the Company's Internal Audit function and review the effectiveness of the Company's internal control system regarding finance and accounting compliance
3. Gain an understanding of the current areas of greatest financial risk and whether management is managing and mitigating these effectively
4. Review significant accounting and reporting issues, including professional and regulatory matters and understand their impact on the financial statements, reviewing with management and the external auditor where appropriate
5. Review and discuss the quarterly and annual financial statements and management's discussion and analysis and the results of the audit with management and the external auditors prior to the submission to the Board for approval and release or distribution of such statements and obtain an explanation from management of all significant variances between comparative reporting periods.

6. Review and discuss all public disclosure concerning audited and unaudited financial information where such disclosures are required to be approved by the Board (including without limitation, financial statements, financial information contained in any prospectus, private placement offering, annual information form, any annual or interim earning reports)
7. Prepare any reports of the Committee that are required by applicable law, regulations or stock exchange rules
8. Review audit issues related to the Company's material associated and affiliated companies that may have a significant impact on the Company's equity investment
9. Review and resolve any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
10. Review and approve the proposed audit plan and the external auditors' proposed audit scope and approach with the external auditor and management and ensure no unjustifiable restriction or limitations have been placed on the scope
11. Review and evaluate, at least annually, and oversee the qualifications, independence and performance of the external auditors and the lead audit partner. Take into account, in such evaluation, the opinions of the Company's management and the Company's internal auditors or other personnel serving the internal audit function
12. Recommend to the Board the external auditors to be approved at a shareholders' meeting and recommend to the Board any discharge of auditors when circumstances warrant. If the auditors are not to be reappointed, the Committee shall select and recommend a suitable alternative.
13. Be responsible for approving the fees and other significant compensation to be paid to the external auditors, and pre-approving, subject to ratification by the Board, any non-audit services that the auditor may provide.
14. Review the preparation of the annual general meeting of shareholders
15. Review effectiveness of the Company's IT security system
16. Review and assess the adequacy of insurance coverage for the Company, including directors' and officers' liability coverage
17. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

SCHEDULE "B"
CHANGE OF AUDITOR PACKAGE

See attached

Rock Tech Lithium Inc. | 2026 Management Information Circular

Schedule "B"

Change of auditor package

See attached

SCHEDULE "C" CORPORATE GOVERNANCE DISCLOSURE

Pursuant to NI 58-101 the Company is required to and hereby discloses its corporate governance practices as follows.

ITEM 1: BOARD OF DIRECTORS

The Board currently consists of three directors, being Dirk Harbecke, Michelle Gahagan and Dr. Beate Degen.

As detailed above, if each of the Director Nominees are elected at the Meeting, the Board will be composed of three directors. Two of the Director Nominees, being Michelle Gahagan and Dr. Beate Degen are considered independent pursuant to NI 58-101. Under NI 58-101, a director is considered to be independent if he or she is independent within the meaning of NI 52-110. Pursuant to NI 52-110, an independent director is a director who is free from any direct or indirect relationship which could, in the view of the Board, be reasonably expected to interfere with a director's independent judgment. Dirk Harbecke is not considered independent pursuant to NI 58-101, for the reasons set forth in the table below.

The Board exercises its independent supervision over the Company's management through regular meetings held to ensure all members are updated on significant corporate activities and plans. The independent directors do not hold regularly scheduled meetings without non-independent directors and members of management in attendance; however, the independent directors may meet in camera if they deem it appropriate to do so.

The following table sets forth the independence of the Director Nominees for the purposes of NI 58-101:

Name	Status		Commentary on Independence
	Independent	Non-Independent	
Dirk Harbecke		✓	Served as an executive officer of the Company
Michelle Gahagan	✓		
Dr. Beate Degen	✓		

ITEM 2: DIRECTORSHIPS

None the members of the current Board are also directors of one or more other reporting issuers.

Rock Tech Lithium Inc. | 2026 Management Information Circular

Schedule "B"

Change of auditor package

See attached

None the Director Nominees are also directors of one or more other reporting issuers.

ITEM 3: ORIENTATION AND CONTINUING EDUCATION

While the Company currently has no formal orientation and education program for new directors, the Board of Directors of the Company briefs all new directors regarding the policies of the Board of Directors, and other relevant corporate and business information including, but not limited to, documents from recent Board meetings, recent annual and interim financial statements, annual information forms, technical reports and proxy solicitation materials. Additionally, the Company ensures directors have access to management and technical experts and consultants.

Directors are expected to attend all meetings of the Board and committees thereof, and to be thoroughly prepared to ensure active participation.

ITEM 4: ETHICAL BUSINESS CONDUCT

Given the stage of development of the Company, the Board has determined 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 director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction: (a) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company; (b) is for indemnity or insurance for the benefit of the director in connection with the Company; or (c) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

ITEM 5: NOMINATION OF DIRECTORS

The Nomination & Remuneration Committee is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

In making recommendations, the Nomination & Remuneration Committee will consider a nominee's track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, support for the Company's mission and strategic objectives, and willingness to serve. The Nomination and Remuneration Committee will also consider the independence of each director and the current skills, competencies and experience of the Board as a whole.

ITEM 6: COMPENSATION

While the Nomination & Remuneration Committee makes recommendations to the Board regarding compensation matters, such matters are determined by the entire Board. Information regarding the Company's compensation

practices, including those with respect to the Company's directors and Chief Executive Officer and Chief Financial and Chief Legal & Corporate Officer, can be found under "5.4 Director Compensation" above.

ITEM 7: OTHER BOARD COMMITTEES

The Board of Directors has three committees: (1) the Audit Committee; (2) the Nomination & Remuneration Committee; and (3) the Compliance, Governance & Sustainability Committee.

Committee Member	Audit	Nomination & Remuneration	Compliance, Governance & Sustainability
Dirk Harbecke	✓	✓	✓
Michelle Gahagan	✓	✓	✓
Dr. Beate Degen	✓	✓	✓

It is anticipated that following this meeting the Audit Committee, the Nomination & Remuneration Committee and the Compliance, Governance & Sustainability Committee will be comprised as follows:

Committee Member	Audit	Nomination & Remuneration	Compliance, Governance & Sustainability
Dirk Harbecke	✓	✓	✓
Michelle Gahagan	✓	✓	✓
Dr. Beate Degen	✓	✓	✓

Nomination & Remuneration Committee

The Nomination & Remuneration Committee is responsible for identifying and recommending individual director appointments to the Board, executive officers and key management functions. It assists the Board in the development, implementation and oversight of the Company's compensation policies and procedures. The key functions and responsibilities of the Nomination & Remuneration Committee include:

- recommending to the Board the appointment of directors, executive officers and key management functions in the Company;
- reviewing the compensation of the Company's directors, executive officers and key management functions and making recommendations to the Board with respect to the Company's overall compensation strategy, including reviewing the Company's equity incentive arrangements (including the Omnibus Equity Incentive Plan, if approved), salaries and benefits, and retention and succession planning;
- reviewing corporate objectives and performance goals which form the basis of performance evaluations of the Company's executive officers;
 - o conducting performance evaluations for executive officers; and
 - o periodically reviewing compensation practices of other issuers of comparable size and nature.

Compliance, Governance & Sustainability Committee

The Compliance, Governance & Sustainability Committee is responsible for supporting the Company's overall commitment to environmental stewardship, health and safety, corporate social responsibility and corporate governance as well as sustainability.

ITEM 8: ASSESSMENTS

The Board has not established formal processes for the evaluation of the effectiveness of the Board, its members or the Audit Committee or its charter, but has conducted informal assessments of the Board, its members and the Audit Committee and its charter. The Board assesses, on a periodic basis, the contributions of the Board as a whole and

each of the individual directors, giving consideration to the skills and competencies of the individual and the original purpose of nominating the individual to the Board, with the intention of identifying and addressing any areas for improvement. Each member of the Board is encouraged to make suggestions for improvement of the practice of the Board at any time.

SCHEDULE "D"

OMNIBUS EQUITY INCENTIVE PLAN

See attached

ROCK TECH LITHIUM INC.

OMNIBUS EQUITY INCENTIVE PLAN

May 26, 2026

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ROCK TECH LITHIUM INC.
OMNIBUS EQUITY INCENTIVE PLAN

1. Establishment, Purpose, and Duration

1.1 Establishment of the Plan

Rock Tech Lithium Inc. (the “**Company**”) hereby establishes this Omnibus Equity Incentive Plan (as the same may be amended from time to time in accordance with its terms, the “**Plan**”). The Plan permits the grant of Options to purchase common shares, Restricted Share Units, Deferred Share Units and Performance Share Units. The Plan was approved by the Board (as defined below) on May 26, 2026 (the “**Effective Date**”), subject to approval by the shareholders of the Company. Following the date the Company receives shareholder approval for the Plan, no further equity compensation awards shall be granted pursuant to the Company’s legacy stock option plan (it being understood that outstanding awards under the legacy plan shall continue to be outstanding as Awards granted under and subject to the terms of this Plan, provided however, that if the terms of this Plan adversely alter the terms or conditions, or impair any right of, a Participant pursuant to the legacy stock option plan, and such Participant has not consented thereto, the applicable terms of the legacy stock option plan shall continue to apply for the benefit of such Participant, subject to compliance with TSXV policy). The Plan shall commence as of the Effective Date, and shall remain in effect until terminated by the Board pursuant to Section 10.10 hereof.

1.2 Purposes

The purposes of the Plan are: (i) to promote a significant alignment between Directors, officers, employees and Consultants of the Company and its affiliates (as defined below) and the long term growth objectives of the Company; (ii) to associate a portion of Participant’s compensation with the performance of the Company over the long term; and (iii) to attract, motivate and retain the key Participants to drive the business success of the Company and its subsidiaries.

2. Interpretation

2.1 Definitions

When used herein, unless the context otherwise requires, the following terms have the following meanings, respectively:

“**affiliate**” means the person(s) responsible for administering this Plan determined in accordance with Section 3.1.

“**Annual Board Retainer**” means the annual retainer paid by the Company to a director in a fiscal year for service on the Board, together with Board committee fees, attendance fees and retainers to committee chairs.

“**Applicable Withholding Taxes**” has the meaning set out in Section 3.4.

“**Award**” means an Option, RSU, PSU or DSU granted under the Plan.

“**Award Agreement**” means an Option Agreement, PSU Agreement, RSU Agreement or DSU Agreement pursuant to which an Award is granted, as the context requires.

“**Award Date**” means the date the Board grants an Award to a Participant under the Plan.

“**Blackout Period**” means any period imposed by the Company, during which specified individuals, including Insiders of the Company, are prohibited from trading in the Company’s securities pursuant to

securities regulatory requirements or the Company's written policies (including for greater certainty any period during which specific individuals are restricted from trading because they have undisclosed Material Information), but does not include any period when a regulator has halted trading in the Company's securities.

"Board" means the board of directors of the Company as constituted from time to time, unless a Committee has been constituted and the Committee has been charged with the responsibility of administering the Plan, in which case all references in the Plan to the Board shall be deemed to be references to the Committee.

"Business Day" means any day, other than a Saturday, Sunday or statutory holiday in the Province of Ontario, on which commercial banks in Toronto, Ontario are open for business.

"Cashless Exercise" has the meaning set out in TSXV Policy 4.4 whereby the Company may have an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to a Participant to purchase Shares underlying the Options. The brokerage firm then sells a sufficient number of Shares to cover the Exercise Price of the Options in order to repay the loan made to the Participant. The brokerage firm receives an equivalent number of Shares from the exercise of the Options and the Participant then receives the balance of Shares or the cash proceeds from the balance of such Shares.

"Cause" means, with respect to a particular Employee

- (a) "cause" as such term is defined in the employment or other written agreement between the Company or a subsidiary of the Company and the Employee;
- (b) in the event there is no written or other applicable employment agreement between the Company or a subsidiary of the Company or "cause" is not defined in such agreement, "cause" as such term is defined in the Award Agreement; or
- (c) in the event neither clause (a) nor (b) apply, then "cause" as such term is defined by applicable law or, if not so defined, such term shall refer to circumstances where an employer can terminate an individual's employment without notice or pay in lieu thereof;

"Change of Control" means, unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:

- (a) any transaction (other than a transaction described in clause (b) below) pursuant to which any Person or group of Persons acting jointly or in concert acquires the direct or indirect beneficial ownership of securities of the Company representing 50% or more of the aggregate voting power of all of the Company's then issued and outstanding securities entitled to vote in the election of directors of the Company;
- (b) there is consummated an arrangement, amalgamation, merger or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such arrangement, amalgamation, merger or similar transaction, the shareholders of the Company immediately prior thereto do not beneficially own, directly or indirectly, either (i) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such arrangement, amalgamation, merger or similar transaction or (ii) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation, merger or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Company immediately prior to such transaction;
- (c) the sale, lease, exchange, license or other disposition of all or substantially all of the

Company's consolidated assets to a Person other than a Person that was an affiliate of the Company at the time of such sale, lease, exchange, license or other disposition, other than a sale, lease, exchange, license or other disposition to an entity, more than 50% of the combined voting power of the voting securities of which are beneficially owned by shareholders of the Company in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, exchange, license or other disposition;

- (d) the passing of a resolution by the Board or shareholders of the Company to substantially liquidate the assets of the Company or wind-up the Company's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a bona fide reorganization of the Company in circumstances where the business of the Company is continued and the shareholdings of shareholders of the Company remain substantially the same following the re-arrangement); or
- (e) individuals who, as of the date hereof, are members of the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the members of the Board; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of the Plan, be considered as a member of the Incumbent Board

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time, or any successor thereto.

"Committee" means the committee of the Board responsible for recommending to the Board the compensation of the key employees, Directors and Consultants.

"Company" means Rock Tech Lithium Inc., and any of its successors.

"Consultant" means an individual who:

- (a) is engaged to provide, on an ongoing bona fide basis, consulting, technical, management, investor relations or other services to the Company or any subsidiary other than services provided in relation to a "distribution" (as that term is defined the *Securities Act* (Ontario));
- (b) provides the services under a written contract between the Company or any subsidiary and the individual or a Consultant Entity; and
- (c) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or any subsidiary.

"Consultant Entity" means a Consultant that is not an individual.

"Deferred Share Unit" or "DSU" means a unit designated as a Deferred Share Unit representing the right to receive one Share (or its cash equivalent) in accordance with the terms set forth in the Plan.

"Director" means a non-employee member of the board of directors of any Participating Entity.

"Disability" means any incapacity or inability of a particular Participant, including any physical or mental incapacity, disease or affliction of the Participant as determined by a legally qualified medical practitioner or by a court, which has prevented or which will likely prevent the Participant from performing the essential

duties of his position (taking into account reasonable accommodation by the Company) for a continuous period of 180 days or for any cumulative period of 270 days in any 360 consecutive day period;

“Discounted Market Price” of Shares means, if the Shares are listed only on the TSXV, the market price less the maximum discount permitted under the TSXV policy applicable to Options.

“DSU Agreement” means a signed, written agreement between a DSU Participant and the Company, substantially in the form attached as Schedule “E” hereto, subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable, evidencing the terms and conditions on which a DSU has been granted under the Plan.

“DSU Election Notice” means an election notice substantially in the form attached hereto in Schedule “F” (subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable).

“DSU Participant” means a Director of the Company who has been designated by the Company for participation in the Plan, who has agreed to participate in the Plan and to whom Deferred Share Units have or will be granted hereunder.

“DSU Payment Date” means, with respect to a Deferred Share Unit granted to a DSU Participant, no later than December 31, of the fiscal year following the fiscal year in which the DSU Termination Date occurred.

“DSU Settlement Notice” means a notice, in substantially the form attached hereto in Schedule “G” (subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable), by the Company electing the desired form of settlement of Deferred Share Units.

“DSU Termination Date” of a DSU Participant means, the day that the DSU Participant ceases to be a Director of the Company and, if applicable, an employee of the Company for any reason.

“Elected Amount” has the meaning set out in Section 8.3(a).

“Employee” means an individual who:

- (a) is considered an employee of the Company or a subsidiary of the Company for purposes of source deductions under applicable tax or social welfare legislation; or
- (b) works full-time or part-time on a regular weekly basis for the Company or a subsidiary of the Company providing services normally provided by an employee and who is subject to the same control and direction by the Company or a subsidiary of the Company over the details and methods of work as an employee of the Company or such subsidiary,

and, for greater certainty, includes any Executive Chairman of the Company

“Exchange Hold Period” has the meaning ascribed thereto in TSXV Policy 1.1.

“Exercise Notice” means a notice in writing substantially in the form set out in Schedule “A” hereto signed by a Participant and stating the Participant’s intention to exercise a particular Option granted under the Plan.

“Exercise Period” means the period of time during which an Option granted under the Plan may be exercised.

“Exercise Price” means the price at which Shares may be purchased on the exercise of an Option granted

under the Plan.

“Expiry Date” means:

- (a) in respect of any Option, the 10th anniversary of its Award Date unless an earlier date is specified by the Board; and
- (b) in respect of any Share Unit, the date specified in the applicable Award Agreement, if any, as the date on which the Share Unit will be terminated and cancelled or, if later or no such date is specified in the applicable Award Agreement, December 31 of the third calendar year commencing after the Award Date, in the case of each, subject to extension in the event the Expiry Date occurs during a Blackout Period in which case the Expiry Date shall be extended until 10 Business Days after the end of the Blackout Period.

“Insider” has the meaning ascribed thereto in TSXV Policy 1.1.

“Investor Relations Activities” has the meaning ascribed thereto in TSXV Policy 1.1.

“Investor Relations Service Provider” has the meaning ascribed thereto in TSXV Policy 4.4.

“Market Value” on any particular day means the market price of one (1) Share and shall be calculated by reference to the closing price for a board lot of Shares on the TSXV, on that day, or if at least one (1) board lot of Shares shall not have been traded on the TSXV on that day, on the immediately preceding day for which at least one (1) board lot was so traded (or, if such Shares are not listed and posted for trading on the TSXV, on such stock exchange on which such Shares are listed and posted for trading as may be selected for such purpose by the Board). In the event that the Shares are not listed and posted for trading on any stock exchange, the Market Value shall be the fair market value of such Shares as determined by the Board in its discretion.

“Material Information” has the meaning ascribed thereto in TSXV Policy 1.1.

“Net Exercise” means a mechanism whereby Options, excluding Options held by any Investor Relations Service Provider, are exercised without the Participant making any cash payment so the Company does not receive any cash from the exercise of the subject Options, and instead the Participant receives only that number of underlying Shares that is the equal to the quotient obtained by dividing:

- (a) the product of the number of Options being exercised multiplied by the difference between the VWAP of the underlying Shares and the exercise price of the subject Options; by
- (b) the VWAP of the underlying Shares

“Option” means a right granted to a Participant to purchase Shares on the terms set out in the Plan.

“Option Agreement” means a signed, written agreement between a Participant and the Company, substantially in the form attached as Schedule “B” hereto, subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable, evidencing the terms and conditions on which an Option has been granted under the Plan.

“Outstanding Issue” means the number of Shares that are outstanding (on a non-diluted basis) immediately prior to the grant of Award in question.

“Participant” means an employee, Director or Consultant of a Participating Entity who the Board determines may participate in the Plan (and includes, where appropriate, a DSU Participant).

“Participating Entity” means the Company and any affiliate of the Company which is designated by the Board from time to time.

“Performance Goals” means performance goals expressed in terms of attaining a specified level of the particular criteria or the attainment of a percentage increase or decrease in the particular criteria, and may be applied to one or more of the Company, a subsidiary of the Company, a division of the Company or a subsidiary of the Company, or an individual, or may be applied to the performance of the Company or a subsidiary of the Company relative to a market index, a group of other companies or a combination thereof, or on any other basis, all as determined by the Board in its discretion, which may be measured over a specified period;

“Performance Period” means, with respect to PSUs, the period specified by the Board for achievement of any applicable Performance Goals as a condition to Vesting.

“Performance Share Unit” or **“PSU”** means a right granted to a Participant to receive a Share or its cash equivalent that generally becomes Vested, if at all, following a period of continuous employment and subject to the attainment of Performance Goals and the satisfaction of such other conditions to Vesting, if any, as may be determined by the Board.

“Person” means any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in such person’s capacity as trustee, executor, administrator or other legal representative.

“Plan” has the meaning set out in Section 1.1.

“Predecessor Plan” means any of the plans maintained by the Company or any of its Affiliates under which equity-based awards were granted.

“PSU Account” has the meaning set out in Section 6.3.

“PSU Agreement” means a signed, written agreement between a Participant and the Company, substantially in the form attached as Schedule “C” hereto, subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable, evidencing the terms and conditions on which a PSU has been granted under the Plan.

“PSU Settlement Date” has the meaning set out in Section 6.5(a)(i).

“Restricted Share Unit” or **“RSU”** means a right granted to a Participant to receive a Share or its cash equivalent that generally becomes Vested, if at all, following a period of continuous employment or tenure and subject to Time Vesting Conditions of the Participant with a Participating Entity.

“Retirement” means resignation in circumstances which the Board, in its discretion, determines is Retirement and on such terms as the Board may specify.

“RSU Account” has the meaning set out in Section 5.3.

“RSU Agreement” means a signed, written agreement between a Participant and the Company, substantially in the form attached as Schedule “D” hereto, subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable, evidencing the terms and conditions on which an RSU has been granted under the Plan.

“RSU Settlement Date” has the meaning set out in Section 5.4(a)(i).

“Security Based Compensation Plan” has the meaning ascribed thereto in TSXV Policy 4.4.

“Share” means a common share of the Company.

“Share Unit” means either an RSU or a PSU as the context requires.

“Share Unit Settlement Notice” means a notice, in substantially the form attached hereto in Schedule “H” (subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable), by the Company electing the desired form of settlement of Share Units.

“subsidiary” means an issuer that is Controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary, or any other entity in which the Company has an equity interest and is designated by the Plan administrator, from time to time, for purposes of the Plan to be a subsidiary;

“Target Performance” has the meaning set forth in Section 6.4;

“Termination Date” means a Participant's last day of actual and active employment or the end of his or her term as a Director or Consultant, as applicable, and does not include any period of statutory, contractual or reasonable notice or any period of salary continuance or deemed employment.

“Termination Notice” has the meaning set out in Section 8.3(a).

“Time Vesting Conditions” means any conditions relating to continued service with a Participating Entity for a period of time in respect of the Vesting of Share Units determined by the Board at the time of the Award.

“TSXV” means the TSX Venture Exchange and any successor exchange.

“TSXV Manual” means the TSX Venture Corporate Finance Manual, as amended from time to time, including such Staff Notices of the TSXV from time to time which may supplement the same.

“TSXV Policy 1.1” means Policy 1.1 – *Interpretation* of the TSXV Manual.

“TSXV Policy 4.4” means Policy 4.4 – *Security Based Compensation* of the TSXV Manual.

“U.S. Participant” means a Participant who is a resident of the United States or who is subject to U.S. tax.

“Vested” means (i) with respect to an Option, that it has become exercisable, and (ii) with respect to Share Units, the applicable Time Vesting Conditions, Performance Goals and/or any other conditions for Vesting in relation to a whole or a percentage of the number of Share Units covered by an Award determined by the Board in connection with each RSU or PSU granted pursuant to the Plan, as the case may be, have been met. **“Vest”** and **“Vesting”** have corresponding meanings.

“Vesting Date” means a date on which the applicable Time Vesting Conditions, Performance Goals for the Performance Period and/or any other conditions for a Share Unit becoming Vested are met.

“Vesting Period” means, with respect to an Award, a period specified by the Board, commencing on the Award Date and ending no later than immediately prior to the Expiry Date.

“VWAP” means the volume weighted average trading price of the Shares on the TSXV calculated by dividing the total value by the total volume of the Shares traded for the five trading days immediately preceding the exercise of the subject Option.

2.2 Interpretation

The Plan is to be interpreted as follows:

- (a) The use of headings is for ease of reference only and does not affect construction or interpretation of the Plan.
- (b) Where the context so requires, words importing the singular number include the plural and vice versa, and words importing the masculine gender include the feminine and neuter genders.
- (c) References to Sections and Subsections are references to sections and subsections in the Plan, unless otherwise specified.
- (d) All amounts paid or values to be determined under the Plan shall be in Canadian dollars. Values determined in currencies other than Canadian dollars shall be converted into Canadian dollars using the prevailing applicable exchange rates on the day of grant. Any amounts paid in currencies other than Canadian dollars shall be converted from Canadian dollars to such other currency using the applicable prevailing exchange rate on the date preceding such payment.
- (e) Whenever the Board is to exercise discretion in the administration of the terms and conditions of the Plan or any Award, the term “discretion” means the “sole and absolute discretion” of the Board.
- (f) Where the words “including” or “includes” appear in the Plan, they mean “including (or includes) without limitation”.

3. Administration

3.1 Administration

The Plan will be administered by the Board, and the Board has complete authority, in its discretion, to interpret the provisions of the Plan. In administering and interpreting the Plan, the Board may adopt, amend and rescind administrative guidelines and other rules and regulations relating to the Plan and make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Plan which the Board determines, in its discretion, are necessary or advisable. The Board's determinations and actions within its authority under the Plan are final, conclusive and binding on the Company, its affiliates and all other Persons.

3.2 Delegation to Committee

To the extent permitted by applicable law, the Board may, from time to time, delegate to the Committee all or any of the powers conferred on the Board under the Plan. In such event, references to the Board mean and include the Committee and the Committee will exercise the powers delegated to it by the Board in the manner and on the terms authorized by the Board. Any decisions made or actions taken by the Committee arising out of or in connection with the administration or interpretation of the Plan within its authority under the Plan, are final, conclusive and binding on the Participating Entities and all other Persons.

3.3 Eligibility

Participation in the Plan is entirely voluntary.

All employees and Directors of Participating Entities are eligible to participate in the Plan. In addition, and subject to applicable laws, the Board may determine in its discretion which Consultants are eligible to participate in the Plan. However, under no circumstances may a grant of RSUs, PSUs or DSUs be made to an Investor Relations Service Provider under the Plan.

Eligibility to participate in the Plan does not confer upon any Person any right to be granted Awards pursuant to the Plan. In addition, no Participant has any claim or right to be granted an Award (including an Award granted in substitution for any Award that has expired pursuant to the terms of the Plan).

3.4 Taxes and Other Source Deductions

Notwithstanding any other provision contained herein, the relevant Participating Entity shall be entitled to withhold from any amount payable to a Participant, either under the Plan or otherwise, such amounts as may be necessary so as to ensure that the relevant Participating Entity is in compliance with all applicable withholding tax or other source deduction liabilities relating to the settlement of Awards hereunder (the “**Applicable Withholding Taxes**”). Further, the relevant Participating Entity may elect to settle the cash equivalent amount in installments over the year in which the Award vests in accordance with local employment practices. It is the responsibility of the Participant to complete and file any tax returns which may be required within the periods specified in applicable laws as a result of the Participant’s participation in the Plan. The Company shall not be held responsible for any tax consequences to a Participant as a result of the Participant’s participation in the Plan and the Participant shall indemnify and save harmless the Company from and against any and all loss, liability, damage, penalty or expense (including legal expense), which may be asserted against the Company or which the Company may suffer or incur arising out of, resulting from, or relating in any manner whatsoever to any tax liability in connection therewith. For greater certainty, unless not required under the Income Tax Act (Canada) or any other applicable law, no cash payment will be made nor will Shares be issued until: (a) an amount sufficient to cover the Applicable Withholding Taxes payable on the settlement of Awards (including, for certainty, the exercise of any Options) has been received by the Company (or withheld by the Company as noted above, if applicable); (b) the Participant undertakes to arrange, in a manner satisfactory to the Board, in its discretion, for such number of Shares to be sold as is necessary to raise an amount equal to the Applicable Withholding Taxes, and to cause the proceeds from the sale of such Shares to be delivered to the Company; or (c) the Participant has made other arrangements, satisfactory to the Board, in its discretion, to cover the Applicable Withholding Taxes payable on the settlement of Awards (including, for certainty, the exercise of any Options).

3.5 Information

Each Participant shall provide the Company with all information the Company requires from that Participant in order to administer the Plan.

3.6 Indemnification

Each member of the Board and Committee is indemnified and held harmless by the Company against any cost or expense arising out of any act or omission to act in connection with the Plan to the extent permitted by applicable law. This indemnification is in addition to any rights of indemnification a Board or Committee member may have as director or otherwise.

3.7 Governing Law

The Plan and all Award Agreements entered into pursuant to the Plan shall be interpreted and enforced in accordance with, and the respective rights and obligations of the parties shall be governed by, the laws of the Province of Ontario and the federal laws of Canada applicable in that province.

3.8 Total Shares Subject to Awards

Notwithstanding any other provision contained in the Plan, the maximum number of Shares available for issuance under the Plan and any other Security Based Compensation Plan of the Company, (i) pursuant to Options, shall not exceed 10% of the Outstanding Issue from time to time, and (ii) pursuant to all RSUs, PSUs and DSUs in aggregate, shall not exceed 11,999,998, which represents 10% of the Shares issued and outstanding at the date of approval of this Plan by the Board, being the Effective Date.

In addition, the grant of Awards under the Plan is subject to the following additional limitations:

- (a) the aggregate number of Shares issuable to Insiders of the Company under the Plan or any other

Security Based Compensation Plan of the Company shall not at any time exceed 10% of the Outstanding Issue and the aggregate number of Shares issuable to Insiders of the Company under the Plan or any other Security Based Compensation Plan of the Company, within a one-year period, shall not exceed 10% of the Outstanding Issue as at the date any Award is granted to any Insider of the Company (unless the Company has obtained disinterested shareholder approval in respect thereof);

- (b) the aggregate number of Shares issuable to any one Person under the Plan or any other Security Based Compensation Plan of the Company, within a one-year period, shall not at any time exceed 5% of the Outstanding Issue as at the date any Award is granted to the Person (unless the Company has obtained disinterested shareholder approval in respect thereof);
- (c) the aggregate number of Shares issuable to any one Consultant under the Plan or any other Security Based Compensation Plan of the Company, within a one-year period, shall not at any time exceed 2% of the Outstanding Issue as at the date any Award is granted to the Consultant; and
- (d) the aggregate number of Shares issuable to all Persons retained to provide Investor Relations Activities under the Plan or any other Security Based Compensation Plan of the Company, within a one-year period, shall not at any time exceed 2% of the Outstanding Issue as at the date any Option is granted to the Persons retained to provide Investor Relations Activities.

If any Shares subject to issuance on the exercise of Options granted under the Plan, (i) are exercised or settled in Shares, or (ii) expire, terminate or are cancelled for any reason without being settled in Shares, such Shares will again become available for issuance under the Plan. If for any reason, any RSUs, PSUs or DSUs granted under the Plan are not settled in Shares, for reasons including the termination, expiration or cancellation of the RSUs, PSUs or DSUs, such RSUs, PSUs and DSUs will again become available for issuance under the Plan.

3.9 Award Agreements

All grants of Awards under the Plan will be evidenced by Award Agreements. Any one officer or director of the Company is authorized and empowered to execute on behalf of the Company and deliver an Award Agreement to a Participant.

3.10 Copy of Plan

Each Participant, concurrently with the notice of the grant of the Award, shall be provided with a copy of the Plan. A copy of any amendment to the Plan shall be promptly provided by the Board to each Participant.

3.11 Monitoring of Investor Relations Service Providers

The Company shall establish and maintain appropriate procedures to monitor the trading in the Company's securities by all Investor Relations Service Providers, which procedures may include requirements for pre-clearance of trades, the use of designated brokerage accounts or periodic reporting of trades to the Company.

4. Options

4.1 Grant of Options

The Board may, in its discretion, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Board may prescribe, grant Options to any Participant, and the Participant shall execute an Option Agreement evidencing the same.

4.2 Terms and Conditions of Options

Subject to this Section 4, the Board shall determine the following in its discretion with respect to each Option:

- (a) the number of Shares issuable on the exercise of such Option;
- (b) the Exercise Price subject to Section 4.3;
- (c) the Expiry Date;
- (d) the Vesting schedule, if any; and
- (e) such other terms and conditions as the Board may consider appropriate in its discretion,

provided, however, that Options granted to Persons retained to provide Investor Relations Activities shall Vest in stages over a period of not less than 12 months with no more than 25% of the Options Vesting in any three-month period.

4.3 Exercise Price

The Exercise Price under any Option will be as determined by the Board but may not be less than the Discounted Market Price of a Share at the Award Date.

4.4 Term of Options

Subject to Section 4.8 and to any accelerated termination pursuant to the Plan, each Option expires on the Expiry Date. For greater certainty, each Option may be exercised at the latest on the 10th anniversary of the date it was granted.

4.5 Payment of Exercise Price

Subject to the provisions of the Plan and any Option Agreement, Options may be exercised by delivery of a fully completed Exercise Notice to the Chief Executive Officer and/or Chief Financial Officer and/or Corporate Secretary of the Company accompanied by payment in full of the applicable Exercise Price and any Applicable Withholding Taxes. The Exercise Price and any Applicable Withholding Taxes may be paid by wire transfer, certified cheque, bank draft or money order payable to the Company. For all Participants other than Investor Relations Service Providers, Shares may also be purchased by a Participant by way of the Cashless Exercise or Net Exercise methods.

4.6 Issue of Shares

No Shares will be issued or transferred until full payment of the Exercise Price therefor and any Applicable Withholding Taxes have been received by the Company and all conditions to the issue of the Shares have been met. As soon as practicable after receipt of any Exercise Notice and full payment of the Exercise Price and the satisfaction of all conditions to the issue of the Shares, the Company will deliver to the Participant a certificate or certificates representing the acquired Shares.

4.7 Conditions to Delivery of Shares

The Company's obligation to issue and deliver Shares upon the exercise of any Option is subject to:

- (a) the satisfaction of all requirements under applicable laws in respect thereof and obtaining all approvals the Company shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof, including shareholder approval, if required; and

- (b) if such Shares are listed on any stock exchange or quotation market in or outside Canada, compliance with the requirements of such stock exchanges or quotation markets.

4.8 Extension of Options that Expire During a Blackout Period

If an Option would otherwise expire during a Blackout Period, the term of such Option shall automatically be extended until 10 Business Days after the end of the Blackout Period.

4.9 Effect of Exercise

A Participant shall have no further rights, title or interest with respect to any Option that has been exercised.

5. Restricted Share Units

5.1 Grant of RSUs

The Board may, in its discretion, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Board may prescribe, grant RSUs to any Participant, and the Participant shall execute an RSU Agreement. Each RSU will consist of a right to receive a Share, cash payment or a combination thereof (as provided in Section 5.4(a)), upon the settlement of such RSU.

5.2 Number of RSUs

- (a) Each RSU Award Agreement shall set forth the type and Award Date of the Share Units evidenced thereby, the number of RSUs subject to such Award, the applicable Time Vesting Conditions (which may be no earlier than one year following the Award Date, except as provided for herein), and the applicable Vesting Period(s) and may specify such other terms and conditions consistent with the terms of the Plan as the Board shall determine or as shall be required under any other provision of the Plan.
- (b) The number of RSUs, including fractional RSUs, granted at any particular time pursuant to this Section 5 will be calculated by dividing (i) the amount payment that is to be paid in RSUs, as determined by the Board, by (ii) the greater of (A) the Market Value of a Share on the Award Date; and (B) such amount as determined by the Board in its discretion.
- (c) One (1) RSU is equivalent to one (1) Share.

5.3 RSU Accounts

An account, called a “**RSU Account**”, shall be maintained by a Participating Entity for each Participant and will be credited with such notional grants of Share Units as are received by a Participant from time to time. The RSU Account will record the number of RSUs granted to each RSU Participant, the date of grant and the expiry date of each RSU. RSUs that fail to Vest in a Participant, or that are paid out to the Participant, shall be cancelled and shall cease to be recorded in the Participant's RSU Account as of the date on which such RSUs are forfeited or cancelled under the Plan or are paid out, as the case may be.

5.4 Settlement of RSUs

- (a) Except as otherwise provided in an Award Agreement:
 - (i) all of the Vested RSUs covered by a particular grant and related RSUs may be settled on the first Business Day following their Vesting Date (the “**RSU Settlement Date**”);
 - (ii) the Company is entitled to deliver to the Participant, within 10 Business Days following the RSU Settlement Date, a Share Unit Settlement Notice providing for the method of

settlement for the Share Units in respect of any or all Vested Share Units held by the Participant; and

- (iii) in the Share Unit Settlement Notice, the Company will elect, at the Board's discretion, including with respect to any fractional Share Units, to settle Vested Share Units for their cash equivalent (determined in accordance with Section 5(5)(a)), Shares (determined in accordance with Section 5.5(b)) or a combination thereof; provided, however, that the Company shall at all relevant times reserve the right to modify the method of settlement (even if a Share Unit Settlement Notice has already been delivered to the Participant).
- (b) Except as otherwise provided in an Award Agreement, subject to Section 5.4(c), settlement of Share Units shall take place promptly following delivery of a Share Unit Settlement Notice and take the form set out in the Share Unit Settlement Notice (unless otherwise modified by the Company) through:
- (i) in the case of settlement of RSUs for their cash equivalent, delivery of the cash equivalent to the Participant;
 - (ii) in the case of settlement of RSUs for Shares, delivery of a share certificate to the Participant or the entry of the Participant's name on the share register for the Shares; or
 - (iii) in the case of a settlement of RSUs for a combination of Shares and cash, a combination of (i) and (ii) above.

Subject to the paragraph below, if a RSU would otherwise expire during a Blackout Period, the term of such RSU shall automatically be extended until 10 Business Days after the end of the Blackout Period.

Notwithstanding any other provision of the Plan, in no event will the RSU Settlement Date (and any subsequent payment with respect thereof) for any RSU granted hereunder be made later than the end of the third calendar year after the first year of a Participant's services in respect of which the RSUs were granted or credited, and any RSUs that have not settled and been paid by such date will automatically expire or will accelerate and be settled and paid out by such date, at the discretion of the Board, subject to the Company's compliance with TSXV Policy 4.4.

- (c) Except as otherwise provided in an Award Agreement, if a Share Unit Settlement Notice is not received by a Participant in respect of his or her RSUs within 10 Business Days following the RSU Settlement Date, settlement shall take the form of Shares issued from treasury as set out in Section 5.5(b).

5.5 Determination of Amounts

- (a) For the purposes of determining the cash equivalent of RSUs to be made pursuant to Section 5.4(b)(i) or Section 5.4(b)(iii), such calculation will be made on the RSU Settlement Date based on the Market Value on the RSU Settlement Date multiplied by the number of Vested Share Units in the Participant's RSU Account which the Company desires to settle in cash pursuant to the Share Unit Settlement Notice.
- (b) For the purposes of determining the number of Shares from treasury to be issued and delivered to a Participant upon settlement of RSUs pursuant to Section 5.4(b)(ii) or Section 5.4(b)(iii), such calculation will be made on the RSU Settlement Date based on the whole number of Shares equal to the whole number of Vested Share Units then recorded in the RSU Account which the Company desires to settle pursuant to the Share Unit Settlement Notice. Shares issued from treasury will be issued in consideration for the past services of the Participant and the entitlement of the Participant

under the Plan shall be satisfied in full by such issuance of Shares. If applicable, the Company shall also make a cash payment to the Participant with respect to the value of fractional Share Units standing to the Participant's credit after the maximum number of whole Shares have been issued by the Company, calculated by multiplying (i) the number of such fractional RSUs by (ii) the Market Value on the RSU Settlement Date.

6. Performance Share Units

6.1 Grant of PSUs

The Board may, in its discretion, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Board may prescribe, grant PSUs to any Participant, and the Participant shall execute a PSU Agreement. Each PSU will consist of a right to receive a Share (subject to the Performance Multiplier, if applicable), cash payment or a combination thereof (as provided in Section 6.6(a)), upon the achievement of such Performance Goals during such Performance Periods as the Board shall establish.

6.2 Number and Type of Share Units

- (a) Each Award Agreement shall set forth the type and Award Date of the PSUs evidenced thereby, the number of PSUs subject to such Award, the applicable Vesting conditions including the Performance Goals to be achieved during any Performance Period, the length of any Performance Period, and the applicable Vesting Period(s) (which may be no earlier than one year following the Award Date, except as provided for herein) and may specify such other terms and conditions consistent with the terms of the Plan as the Board shall determine or as shall be required under any other provision of the Plan.
- (b) PSUs that are subject to Performance Goals may, in the discretion of the Board, be granted subject to a performance multiplier (a "**Performance Multiplier**") such that the PSU shall entitle the holder to receive more or less than one Share upon Vesting. The Performance Multiplier may be greater or less than 100%, provided that it may not be greater than 200%.

6.3 PSU Account

An account, called a "**PSU Account**", shall be maintained by a Participating Entity for each Participant and will be credited with such notional grants of PSUs as are received by a Participant from time to time. PSUs that fail to Vest in a Participant, or that are paid out to the Participant, shall be cancelled and shall cease to be recorded in the Participant's PSU Account as of the date on which such PSUs are forfeited or cancelled under the Plan or are paid out, as the case may be.

6.4 Performance Goals

The Board will issue Performance Goals prior to the Award Date of Grant to which such Performance Goals pertain. The Performance Goals may be based upon the achievement of corporate, divisional, cluster or individual goals, and may be applied to performance relative to an index or comparator group, or on any other basis determined by the Board. The Board may modify the Performance Goals as necessary to align them with the Company's corporate objectives, subject to any limitations set forth in an Award Agreement or an employment or other agreement with a Participant. The Performance Goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur) ("**Target Performance**"), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable Award Agreement.

6.5 Settlement of PSUs

- (a) Except as otherwise provided in an Award Agreement:
- (i) all of the Vested PSUs covered by a particular grant and related Share Units may be settled on the first Business Day following their Vesting Date (the “**PSU Settlement Date**”);
 - (ii) the Company is entitled to deliver to the Participant, within 10 Business Days following the PSU Settlement Date, a Share Unit Settlement Notice providing for the method of settlement for the PSUs in respect of any or all Vested Share Units held by the Participant; and
 - (iii) in the Share Unit Settlement Notice, the Company will elect, at the Board’s discretion, including with respect to any fractional PSUs, to settle Vested Share Units for their cash equivalent (determined in accordance with Section 6.6(a)), Shares (determined in accordance with Section 6.6(b)) or a combination thereof; provided, however, that the Company (i) shall ensure that the issuance of any Share be within the limits set forth in Section 3.8, and (ii) shall at all relevant times reserve the right to modify the method of settlement (even if a Share Unit Settlement Notice has already been delivered to the Participant).
- (b) Except as otherwise provided in an Award Agreement, subject to Section 6.5(c), settlement of PSUs shall take place promptly following delivery of a Share Unit Settlement Notice and take the form set out in the Share Unit Settlement Notice (unless otherwise modified by the Company) through:
- (i) in the case of settlement of PSUs for their cash equivalent, delivery of the cash equivalent to the Participant;
 - (ii) in the case of settlement of PSUs for Shares, delivery of a share certificate to the Participant or the entry of the Participant’s name on the share register for the Shares; or
 - (iii) in the case of a settlement of PSUs for a combination of Shares and cash, a combination of (i) and (ii) above.

Subject to the paragraph below, if a PSUs would otherwise expire during a Blackout Period, the term of such Share Unit shall automatically be extended until 10 Business Days after the end of the Blackout Period.

Notwithstanding any other provision of the Plan, in no event will the PSU Settlement Date (and any subsequent payment with respect thereof) for any PSUs granted hereunder be made later than the end of the third calendar year after the first year of a Participant’s services in respect of which the PSUs were granted or credited, and any PSUs that have not settled and been paid by such date will automatically expire or will accelerate and be settled and paid out by such date, at the discretion of the Board, subject to the Company’s compliance with TSXV Policy 4.4.

- (c) Except as otherwise provided in an Award Agreement, if a Share Unit Settlement Notice is not received by a Participant in respect of his or her PSUs within 10 Business Days following the PSU Settlement Date, settlement shall take the form of Shares issued from treasury as set out in Section 6.6(b).

6.6 Determination of Amounts

- (a) For the purposes of determining the cash equivalent of PSUs to be made pursuant to Section 6.5(b)(i) or Section 6.5(b)(iii), such calculation will be made on the PSU Settlement Date based on the Market Value on the PSU Settlement Date multiplied by the number of Vested Share Units in the Participant’s PSU Account which the Company desires to settle in cash pursuant to the Share

Unit Settlement Notice.

- (b) For the purposes of determining the number of Shares from treasury to be issued and delivered to a Participant upon settlement of PSUs pursuant to Section 6.5(b)(ii) or Section 6.5(b)(iii), such calculation will be made on the PSU Settlement Date based on the whole number of Shares equal to the whole number of Vested Share Units then recorded in the PSU Account which the Company desires to settle pursuant to the Share Unit Settlement Notice. Shares issued from treasury will be issued in consideration for the past services of the Participant and the entitlement of the Participant under the Plan shall be satisfied in full by such issuance of Shares. If applicable, the Company shall also make a cash payment to the Participant with respect to the value of fractional Share Units standing to the Participant's credit after the maximum number of whole Shares have been issued by the Company, calculated by multiplying (i) the number of such fractional Share Units by (ii) the Market Value on the PSU Settlement Date.

7. Claw-Back Provisions

If the Board determines that a Participant (a) fails to accept the terms of an Award Agreement, violates material Company policies, breaches non-competition, confidentiality, non-solicitation, non-interference, corporate property protection or other agreements applicable to the Participant, or engages in any other conduct that is detrimental to the business or reputation of the Company and its affiliates in the sole discretion of the Board; or (b) engages in an act of embezzlement, fraud, breach of fiduciary duty or any other misconduct which constitutes Cause for dismissal during the Participant's employment or engagement that significantly contributed to an obligation to restate the Company's financial statements (whether required by law, accounting principles, regulatory policy or settlement with regulators having jurisdiction over the Company), that Participant may be required to return any outstanding unexercised or unredeemed Awards for cancellation, and repay the proceeds resulting from any sale or other disposition of Shares issued or issuable upon redemption or exercise of an Award or any cash received on redemption of an Award, if the sale, disposition or receipt of cash occurred during the three year period following the first public issuance or filing with the applicable securities commissions or similar regulatory authorities of the financial statements required to be restated. The term "proceeds" means, with respect to any sale or other disposition of Shares issued or issuable upon exercise or redemption of an Award, an amount determined appropriate (on an "after-tax" basis taking into account any tax recoupment possible after the claw-back) by the Board to reflect the effect of the restatement on the Company's financial statements, up to:

- (a) the amount equal to the number of Shares sold or disposed of multiplied by the difference between the Market Value per Share the time of such sale or disposition and the Exercise Price; or
- (b) in the case of a redemption for cash, the total amount received by the Participant in cash.

The Board may, in determining the appropriate amount of the claw-back referred to above, take into account penalties or punishments imposed by third parties, such as law enforcement agencies, regulators or other authorities. The Board's power to determine the appropriate punishment for the Participant is in addition to, and not in replacement of, any remedies which may be imposed by such entities and any other remedies available to the Company or its subsidiaries. The amounts which may be clawed-back under this Section 7 are a reasonable pre-estimate of the damages which would be suffered by the Company in the event of the misconduct described above by a Participant and shall not be construed as a penalty. If any court or arbitrator determines that any provision contained in this Section 7 is unenforceable because of the duration of the provision or for any other reason, the duration or scope of the provision, as the case may be, shall be reduced so that the provision becomes enforceable and, in its reduced form, the provision shall then be enforceable and shall be enforced.

8. Deferred Share Units

8.1 Grant of Deferred Share Units

Subject to this Section 8, the Board may recommend the grant of, from time to time, Deferred Share Units to a DSU Participant. The grant of a Deferred Share Unit shall be evidenced by a DSU Agreement, signed on behalf of the Company. The Company shall maintain a notional account for each DSU Participant, in which shall be recorded the name and address of each DSU Participant, the number of Deferred Share Units granted or credited to such DSU Participant, the date on which the DSUs were granted or credited to a DSU Participant and the date of redemption of each DSU granted. The grant of a Deferred Share Unit to a DSU Participant, or the settlement of a Deferred Share Unit, under the Plan shall neither entitle each DSU Participant to receive nor preclude such DSU Participant from receiving subsequently granted Deferred Share Units.

One (1) Deferred Share Unit is equivalent to one (1) Share. Fractional Deferred Share Units are permitted under the Plan.

8.2 Election Notice; Elected Amount.

- (a) Subject to Board approval, a DSU Participant may elect by filing a DSU Election Notice, once each fiscal year, to be paid up to 100% of his or her Annual Board Retainer in the form of Deferred Share Units (the “**Elected Amount**”), with the balance being paid in cash in accordance with the Company’s regular practices of paying such cash compensation. In the case of an existing DSU Participant, the election must be completed, signed and delivered to the Company by the end of the fiscal year preceding the fiscal year to which such election is to apply. In the case of a new DSU Participant, the election must be completed, signed and delivered to the Company as soon as possible, and, in any event, no later than 30 days, after the director’s appointment, with such election to be effective on the first day of the fiscal quarter of the Company next following the date of the Company’s receipt of the election until the final day of such fiscal year. For the first year of the Plan, DSU Participants must make such election as soon as possible, and, in any event, no later than 30 days, after adoption of the Plan and the election shall be effective on the first day of the fiscal quarter of the Company next following the date of the Company’s receipt of the election until the final day of such fiscal year. If no election is made in respect of a particular fiscal year, the new or existing DSU Participant will be paid in cash in accordance with the Company’s regular practices of paying such cash compensation.
- (b) The DSU Election Notice shall, subject to any minimum amount that may be required by the Board, from time to time, designate the percentage of the Annual Board Retainer for the applicable fiscal year that is to be deferred into Deferred Share Units, with the remaining percentage to be paid in cash in accordance with the Company’s regular practices of paying such cash compensation.
- (c) In the absence of a designation to the contrary (including delivery of a DSU Election Notice by a DSU Participant requesting that a greater or lesser percentage of his or her Annual Board Retainer be payable in the form of Deferred Share Units relative to the percentage previously elected by such DSU Participant), the DSU Participant’s Election Notice shall remain in effect unless otherwise terminated.

8.3 Termination Right

- (a) Each DSU Participant is entitled to terminate his or her DSU Election Notice by filing with the Chief Financial Officer of the Company, or such other officer of the Company designated by the Board, a notice electing to terminate the receipt of additional Deferred Share Units in substantially the form of Schedule “I” attached hereto (a “**Termination Notice**”). Such Termination Notice shall be effective as of the date received by the Company.
- (b) Thereafter, any portion of such DSU Participant’s Annual Board Retainer payable, and subject to compliance with Section 8.3, all subsequent Annual Board Retainers shall be paid in cash in

accordance with the Company's regular practices of paying such cash compensation.

8.4 Calculation

The number of Deferred Share Units (including fractional Deferred Share Units) granted at any particular time pursuant to the Plan will be calculated by: (a) in the case of an Elected Amount, by dividing (i) the dollar amount of the Elected Amount allocated to the DSU Participant by (ii) the Market Value of a Share on the applicable Award Date; or (b) in the case of a grant of Deferred Share Units pursuant to Section 8.1, by dividing (i) the dollar amount of such grant by (ii) the Market Value of a Share on the date of grant.

8.5 Vesting

All Deferred Share Units recorded in a DSU Participant's Deferred Share Unit notional account shall vest on the DSU Termination Date, unless otherwise determined by the Board at its discretion, in compliance with Section 10.10(h) and subject to the Company's compliance with TSXV Policy 4.4. provided however that no DSU may vest earlier than one year following the applicable Award Date.

8.6 Settlement in respect of Deferred Share Units

- (a) In respect of an award of Deferred Share Units granted to a DSU Participant, settlement shall be as soon as practicable following the DSU Termination Date and no later than the DSU Payment Date.
- (b) Within 10 Business Days following the DSU Termination Date, the Company shall deliver to the DSU Participant (or where the DSU Participant has died, the legal representative of the DSU Participant) a DSU Settlement Notice providing for the method of settlement for the Deferred Share Units in respect of all Deferred Share Units held by the DSU Participant.
- (c) In the DSU Settlement Notice, the Company will elect, in the Board's discretion, including with respect to any fractional Deferred Share Units, to settle the Deferred Share Units for their cash equivalent (determined in accordance with Section 8.7(a)), Shares (determined in accordance with Section 8.7(b)) or a combination thereof; provided, however, that the Company shall at all relevant times reserve the right to modify the method of settlement (even if a DSU Settlement Notice has already been delivered to the DSU Participant).
- (d) Except as otherwise provided in an Award Agreement, subject to Section 8.7, settlement of Deferred Share Units shall take place promptly following deliver of a DSU Settlement Notice and take the form set out in the DSU Settlement Notice (unless otherwise modified by the Company) through:
 - (i) in the case of settlement of Deferred Share Units for their cash equivalent, delivery of the cash equivalent to the DSU Participant;
 - (ii) in the case of the settlement of Deferred Share Units for Shares, delivery of a share certificate to the DSU Participant or the entry of the DSU Participant's name on the share register for the Shares; or
 - (iii) in the case of a settlement of Deferred Share Units for a combination of Shares and cash, a combination of (i) and (ii) above.
- (e) If a DSU Settlement Notice is not received by a DSU Participant in respect of his or her Deferred Share Units within 10 Business Days following the DSU Termination Date, settlement shall take the form of Shares issued from treasury as set out in Section 8.7(b).

8.7 Determination of Amounts

- (a) For a cash settlement, for purposes of determining the aggregate Market Value of the Shares which would otherwise be issuable in settlement of such DSUs, such calculation will be made based on the Market Value on the DSU Termination Date multiplied by the number of Deferred Share Units in the Participant's Deferred Share Unit notional account as of the DSU Termination Date.
- (b) For the purposes of determining the number of Shares to be issued from treasury and delivered to a DSU Participant upon settlement of Deferred Share Units, such calculation will be made on the DSU Termination Date, or if the DSU Termination Date is not a Business Day, on the next such Business Day, based on the whole number of Shares equal to the whole number of Deferred Share Units then recorded in the Participant's Deferred Share Unit notional account. Shares issued from treasury will be issued in consideration for the past services of the DSU Participant to the Company and the entitlement of the DSU Participant under the Plan shall be satisfied in full by such issuance of Shares. If applicable, the Company shall also make a cash payment to the DSU Participant with respect to the value of fractional Deferred Share Units standing to the DSU Participant's credit after the maximum number of whole Shares have been issued by the Company, calculated by multiplying (i) the number of such fractional Deferred Share Units by (ii) the Market Value on the DSU Termination Date.

9. Termination of Employment or Tenure

9.1 Resignation

If a Participant resigns from employment or as a director or Consultant with a Participating Entity, the Participant shall forfeit all rights, title and interest in the Participant's Awards which are not Vested on the date the notice of resignation is delivered to the Company. The Participant may exercise the Participant's Options which are Vested on the date the notice of resignation is delivered to the Company until the earlier of: (i) the end of the Exercise Period; and (ii) 90 days after the date the notice of resignation is delivered to the Company, after which time all Options expire.

9.2 Termination with Cause

If a Participant's employment is terminated by a Participating Entity for Cause or the Participant ceases to be a director or Consultant on a similar basis, the Participant shall forfeit all rights, title and interest in all the Participant's Awards, whether Vested or not Vested at the Termination Date.

9.3 Retirement, Death, Disability and Disposition of a Participating Entity

If a Participant's employment or other position with a Participating Entity ceases because of the death, Disability or Retirement of the Participant, or because the Person which employs the Participant or to which the Participant is a director or Consultant, ceases to be a Participating Entity:

- (a) all of the Options that would Vest in the one year period following the Termination Date will vest immediately prior to the Termination Date;
- (b) if a Participant's RSUs have not Vested, subject to the Board's approval, a pro rata portion of the Participant's RSUs that are scheduled to Vest on the next scheduled Vesting Date set forth in the RSU Agreement for such RSUs will Vest, based on the number of days that have elapsed between the Award Date and the Termination Date, and such RSUs will be settled in accordance with the provisions of Section 5 on the next scheduled Vesting Date set forth in the RSU Agreement;
- (c) if a Participant's PSUs have not Vested, any PSUs standing to the credit of such Participant shall continue to Vest (and be settled) in the normal course for a period of 90 days extending from the end of the fiscal year in which the Termination Date occurs (the "**90 Day Period**"). Subject to the Board's approval, any PSUs which do not Vest in the normal course during the 90 Day Period shall Vest pro rata upon the Termination Date to take into account only the period that has elapsed

between the Award Date and the Termination Date, provided the Performance Goals are satisfied in respect of the applicable Performance Period in which the Termination Date occurs; and

- (d) any such Vested Option, RSU or PSU may be exercised by the Participant (or, where the Participant has died, his or her legal representatives), provided that such Option, RSU or PSU shall in no event expire later than the earlier of (i) one (1) year following the Termination Date, and (ii) the expiry date of such Option, RSU or PSU, as the case may be.

9.4 Termination without Cause

If a Participant's employment is terminated without Cause, the Participant resigns because he or she has been constructively dismissed, or the Participant ceases to be a director or Consultant on a similar basis then:

- (a) all of the Participant's Options which are Vested on the Termination Date may be exercised until the earlier of the Expiry Date or 90 days after the Termination Date, after which time all Options expire;
- (b) a Participant's RSUs that have not Vested shall Vest in accordance with Section 9.4(b), provided that such RSUs shall in no event be settled later than the earlier of (i) one (1) year following the Termination Date, and (ii) the expiry date of such RSUs; and
- (c) a Participant's PSUs that have not Vested shall Vest in accordance with Section 9.4(c), provided that such PSUs shall in no event be settled later than the earlier of (i) one (1) year following the Termination Date, and (ii) the expiry date of such PSUs.

9.5 Discretion to Permit Exercise

Subject to applicable laws, the Board may, in its discretion, at any time permit the exercise of any or all Options held by the Participant or by the Participant's estate, as the case may be, in the manner and on the terms authorized by the Board in its discretion, provided that the Board may not, in any case, authorize the exercise of an Option pursuant to this Section beyond the expiration of the Exercise Period of the particular Option.

9.6 Unexercisable Options

Except in connection with the death, Disability or Retirement of a Participant or because the Person which employs the Participant or to which the Participant is a director or Consultant, ceases to be a Participating Entity as provided for in Section 9.3, any Options held by the Participant that were not exercisable or Vested at the Termination Date shall immediately expire and be cancelled on such date.

9.7 Leave of Absence

For the purposes of the Plan, a Participant who is granted in writing a leave of absence or who is entitled to a statutory leave of absence shall be deemed to have remained in the employ of the Company or the applicable Participating Entity, as applicable, during such leave of absence.

9.8 No Entitlement to Damages

A Participant shall have no entitlement to damages or other compensation arising from or related to not receiving a grant of Options, RSUs, PSUs or Shares which would have been made to the Participant, or which would have Vested after the Participant's termination date. However, nothing herein is intended to limit any statutory entitlements on termination, and such statutory entitlements shall, if required, apply despite this language to the contrary.

9.9 Maximum Post-Termination Period

Notwithstanding any other provision of the Plan, no Award shall remain outstanding and capable of exercise, settlement or vesting more than twelve (12) months following the date a Participant ceases to be an eligible Participant under the Plan, unless otherwise permitted by TSXV Policy 4.4 and approved by the TSXV.

10. General

10.1 General

The provisions contained in the Plan and any Award Agreement and the existence of any Awards shall not affect in any way the right of the Company or its shareholders or affiliates to take any action, including any change in the Company's capital structure or its business, or any acquisition, disposition, amalgamation, combination, merger or consolidation, or the creation or issuance of any bonds, debentures, shares or other securities of the Company or of an affiliate thereof or the determination of the rights and conditions attaching thereto, or the dissolution or liquidation of the Company or of any of its affiliates or any sale or transfer of all or any part of their respective assets or businesses or ceasing to be a reporting issuer or to be listed on any stock exchange, whether or not any such corporate action or proceeding would have an adverse effect on the Plan or any Awards granted hereunder.

10.2 Reorganization of the Company's Capital

If the Company effects a subdivision or consolidation of Shares or any similar capital reorganization or a payment of a stock dividend (other than a stock dividend that is in lieu of an ordinary cash dividend), or if any other change is made in the capitalization of the Company that, in the opinion of the Board, would warrant the amendment or replacement of any existing Awards in order to adjust:

- (a) the number of Shares that may be acquired on the exercise of any outstanding Options;
- (b) the Exercise Price of any outstanding Options; or
- (c) the number of Share Units or DSUs in the Participant's Share Unit account or notional account, as applicable,

in order to preserve proportionately the rights and obligations of the Participants, the Board will authorize such steps to be taken as may be equitable and appropriate to that end as determined by the Board in its discretion, subject to (i) the limits set forth in Section 3.8, (ii) the Company's compliance with TSXV Policy 4.4, and (iii) the Board's capacity to elect to effect such adjustment through payments in cash in lieu of adjusting the number of Shares or the number of Share Units or DSUs in the Participant's Share Unit account or notional account, as applicable. Notwithstanding the foregoing, any adjustment made by the Company as set forth in this Section 10.2, except for such adjustment made in connection with a subdivision or consolidation of Shares, shall be subject to the approval of the TSXV.

10.3 Other Events Affecting the Company

In the event of an amalgamation, arrangement, combination, spin-off or other reorganization or any other corporate transaction having a similar effect involving the Company that, in the opinion of the Board, warrants the amendment or replacement of any existing Awards in order to adjust:

- (a) the number of Shares that may be acquired on the exercise of any outstanding Options;
- (b) the Exercise Price of any outstanding Options;
- (c) the number of Share Units or DSUs in the Participant's Share Unit account or notional account, as

applicable; or

- (d) the kind of shares covered by outstanding Awards,

in order to preserve proportionately the rights and obligations of the Participants, the Board will authorize such steps to be taken as may be equitable and appropriate to that end as determined by the Board in its discretion. Notwithstanding the foregoing, any adjustment made by the Company as set forth in this Section 10.3 shall be subject to the approval of the TSXV.

10.4 Immediate Exercise of Awards

Where the Board determines that the steps provided in Section 10.2 and Section 10.3 would not preserve proportionately the rights and obligations of the Participants in the circumstances or the Board otherwise determines that it is appropriate, subject to the Company's compliance with TSXV Policy 4.4 and the approval of the TSXV, the Board may permit the Vesting and exercise, as applicable, effective no later than the Business Day immediately prior to the date on which the event referenced in Section 10.2 or Section 10.3, as applicable, is consummated, of any outstanding Awards that are not then otherwise Vested and the cancellation of any outstanding Options which are not exercised within any specified period.

10.5 Change of Control

In the event of a Change of Control, the Board may accelerate the expiry of Options granted under the Plan to the Business Day immediately following the date on which such Change of Control is consummated, provided that:

- (a) the Board accelerates the Vesting of the Options prior to the date on which the Change of Control is consummated;
- (b) the Company gives notice of the accelerated Vesting and expiry to all Participants not less than 10 Business Days prior to the date of consummation of the Change of Control;
- (c) the acceleration of the Vesting of Options held by Persons retained to provide Investor Relations Activities shall be subject to the approval of the TSXV; and
- (d) any acceleration shall be subject to the Company's compliance with TSXV Policy 4.4.

In the event of a Change of Control, the Board shall have the authority to take all necessary steps so as to ensure the preservation of the economic interests of the Participants in, and to prevent the dilution or enlargement of, any RSUs or PSUs, including: (i) ensuring that the Company or any entity which is or would be the successor to the Company or which may issue securities in exchange for Shares upon the Change of Control becoming effective will provide each Participant with new or replacement or amended RSUs or PSUs, as the case may be, which will continue to Vest following the Change of Control on similar terms and conditions as provided in the Plan; (ii) causing all or a portion of the outstanding Share Units to Vest immediately prior to the Change of Control; or (iii) any combination of the above.

In addition, in the event of a Change of Control, for each Option with an Exercise Price greater than the consideration offered in connection with any such transaction, the Board may in its discretion elect to cancel such Option without any payment to the Participant holding such Option.

10.6 Fractional Shares

No fractional Shares will be issued on the exercise of an Option or the settlement of a Share Unit. Accordingly, if as a result of any adjustment to either the Exercise Price or the number of Shares issuable on exercise of an Option is made pursuant to the Plan, or to the number of Share Units in the Participant's Share Unit account, the Participant would become entitled to receive a fractional Share on the exercise of

an Option or the settlement of a Share Unit, the Participant has the right to acquire only the number of full Shares and no payment or other adjustment will be made with respect to the fractional Shares so disregarded.

10.7 Legal Requirement

The Company is not obligated to grant any Awards, issue any Shares or other securities, make any payments or take any other action if, in the opinion of the Board, in its discretion, such action would constitute a violation by a Participant or the Company of any provision of any applicable statutory or regulatory requirement of any government or governmental authority. No Award will be granted, and no Shares will be issued under the Plan, where such grant or issue would require registration of the Plan or of the Awards or Shares under the securities laws of any foreign jurisdiction, and any purported grant of any Award or purported issue of any Shares under the Plan in violation of this provision is void. Shares issued to Participants under the Plan may be subject to limitations on sale or resale under applicable securities laws.

10.8 Participant's Entitlement

Except as otherwise provided in the Plan, Awards previously granted under the Plan, whether or not then exercisable, are not affected by any change in the relationship between or ownership of the Company and an affiliate.

10.9 Rights of Participant

The granting of any Award is not to be construed as giving a Participant a right to remain in the employ of the Company or a Participating Entity nor to continue to serve as a director or Consultant.

10.10 Amendment or Discontinuance

- (a) In addition to any other rights provided in the Plan, but subject to Sections 10.10(b) and 10.10(c) and the approval of the TSXV and the shareholders of the Company, where applicable, the Board may: (i) amend, suspend or terminate the Plan or any portion thereof at any time and without notice to or approval from any Participant; or (ii) amend or modify any outstanding Award in any manner to the extent that the Board would have had the initial authority to grant the Award as so modified or amended, whereupon the Plan shall be amended or discontinued, as appropriate, in the manner and to the extent required by applicable laws and other rules and regulations.
- (b) The Board shall not take any action pursuant to Section 10.10(a) that would adversely affect or alter the rights of a Participant in relation to a previously granted Award in a material manner, unless: (i) such action is permitted by the Plan or the Award Agreement relating to such Award; or (ii) the prior consent of the affected Participant is obtained, and provided that such action is taken in accordance with applicable law and subject to any required regulatory approval, including approval from any stock exchange upon which the Shares are then listed and shareholder approval.
- (c) Subject to Section 10.10(f), the Board may from time to time, in its discretion and without approval of the shareholders of the Company, make changes to the Plan or any Award that do not require the approval of shareholders under Sections 10.10(d) and 10.10(e), which may include but are not limited to:
 - (i) any amendment of a "housekeeping" nature, including those made to clarify the meaning of an existing provision of the Plan or any agreement, correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan or any agreement, correct any grammatical or typographical errors or amend the definitions in the Plan regarding administration of the Plan; or

- (ii) an amendment of the Plan or an Award as necessary to comply with applicable law or the requirements of any stock exchange upon which the securities of the Company are then listed or any other regulatory body having authority over the Company, the Plan, Participants or the shareholders of the Company.
- (d) Notwithstanding the foregoing or any other provision of the Plan, the approval of the shareholders of the Company is required for the following amendments to the Plan:
- (i) any increase in the maximum number of Shares that may be issuable pursuant to Awards granted under the Plan;
 - (ii) any increase in the maximum number of Awards that may be issuable to Insiders of the Company and associates of such Insiders at any time; and
 - (iii) any amendment to Section 10.10(c) and this Section 10.10(d) of the Plan.
- (e) Notwithstanding the foregoing or any other provision of the Plan, the approval of the disinterested shareholders of the Company is required for the following amendments:
- (i) any reduction in the Exercise Price of an Option benefitting an Insider of the Company;
 - (ii) any extension of the Expiry Date of an Award benefitting an Insider of the Company, except in the case of an extension due to a Blackout Period; and
 - (iii) any amendment to this Section 10.10(e) of the Plan.
- (f) Notwithstanding anything contained herein to the contrary, no amendment to the Plan shall become effective until the approval of the TSXV is obtained.
- (g) If the Plan is terminated, the provisions of the Plan and any administrative guidelines, and other rules and regulations adopted by the Board and in force at the time of the Plan, will continue in effect as long as any Awards or any rights pursuant thereto remain outstanding.
- (h) No amendment to the Plan shall be made which would cause the Plan, in respect of Deferred Share Units, to cease to be a plan described in regulation 6801(d) of the *Income Tax Act* (Canada) or any successor to such provision.

10.11 Severability

If any provision of the Plan or any Award Agreement is determined to be illegal or unenforceable by any court of law in any jurisdiction, the remaining provisions are severable and enforceable in accordance with their terms, and all provisions will remain enforceable in any other jurisdiction.

10.12 General Restrictions and Assignment

Except as required by law, no Awards or any rights of a Participant under the Plan may be anticipated, assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and no such Awards or rights are capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant.

Subject to the approval of the Board or the Committee, a Participant that is an individual may elect, at any time, to participate in the Plan by holding any Award granted under the Plan in a registered retirement savings plan established by such Participant for the sole benefit of such Participant or in a personal holding company controlled by such Participant. For the purposes of this Section 10.12, a personal holding corporation shall be deemed to be controlled by a Participant if: (i) voting securities carrying more than 50%

of the votes for the election of directors of such corporation are held, otherwise than by way of security only, by or for the benefit of such Participant and the votes carried by such voting securities are entitled, if exercised, to elect a majority of the board of directors of such corporation; and (ii) all of the equity securities of such corporation are directly or indirectly held, otherwise than by way of security only, by or for the benefit of such Participant and/or his or her spouse, children or grandchildren. In the event that a Participant elects to hold the Award granted under the Plan in a registered retirement savings plan or personal holding corporation, the provisions of the Plan shall continue to apply as if the Participant held such Award directly.

10.13 Hold Period and Escrow

All Awards and Shares issuable thereunder are subject to any applicable resale restrictions under applicable securities laws and the Exchange Hold Period, and shall have affixed thereto any legends required under applicable securities laws and the policies of the TSXV.

10.14 Market Fluctuations

No amount will be paid to, or in respect of, a Participant under the Plan to compensate for a downward fluctuation in the price of the Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

The Company makes no representations or warranties to Participants with respect to the Plan or the Awards whatsoever. Participants are expressly advised that the value of any Awards will fluctuate as the trading price of the Shares fluctuates.

In seeking the benefits of participation in the Plan, a Participant agrees to exclusively accept all risks associated with a decline in the market price of the Shares and all other risks associated with the Awards.

10.15 No Shareholder Rights

Under no circumstances shall Awards be considered Shares or other securities of the Company, nor shall they entitle any Participant to exercise voting rights or any other rights attaching to the ownership of Shares or other securities of the Company, nor shall any Participant be considered the owner of Shares by virtue of the grant of Awards.

10.16 Unfunded and Unsecured Plan

The Plan shall be unfunded and the Company will not secure its obligations under the Plan. To the extent any Participant or his or her estate holds any rights by virtue of a grant of Awards under the Plan, such rights shall be no greater than the rights of an unsecured creditor of the Company.

10.17 Non-Exclusivity

Nothing contained in the Plan prevents the Board from adopting other or additional compensation arrangements for the benefit of any Participant, subject to any required regulatory or shareholder approval.

10.18 Other Employee Benefits

The amount of any compensation deemed to be received by a Participant as a result of the exercise of an Option or the settlement of an RSU or PSU will not constitute compensation with respect to which any other employee benefits of that Participant are determined including benefits under any bonus, pension, profit-sharing, insurance or salary continuation plan, except as otherwise specifically determined by the Board in writing.

10.19 Tax Consequences

It is the responsibility of the Participant to complete and file any tax returns and pay all taxes that may be required under Canadian or other tax laws within the periods specified in those laws as a result of the Participant's participation in the Plan. No Participating Entity shall be held responsible for any tax consequences to a Participant as a result of the Participant's participation in the Plan.

10.20 Compliance with Section 409A of the Code

- (a) To the extent the Plan is applicable to a particular Participant subject to the Code, it is intended that this Plan and any Awards made hereunder shall not provide for the payment of "deferred compensation" within the meaning of Section 409A of the Code or shall be structured in a manner and have such terms and conditions that would not cause such a Participant to be subject to taxes and interest pursuant to Section 409A of the Code. This Plan and any Awards made hereunder shall be administrated and interpreted in a manner consistent with this intent.
- (b) To the extent that any amount or benefit in favour of a Participant who is subject to the Code would constitute "deferred compensation" for purposes of Section 409A of the Code would otherwise be payable or distributable under this Plan or any Award Agreement by reason of the occurrence of a Change of Control or the Participant's disability or separation from service, such amount or benefit will not be payable or distributable to the Participant by reason of such circumstance unless: (i) the circumstances giving rise to such Change of Control, disability or separation from service meet the description or definition of "change in control event," "disability," or "separation from service," as the case may be, in Section 409A of the Code and applicable proposed or final treasury regulations thereunder, and (ii) the payment or distribution of such amount or benefit would otherwise comply with Section 409A of the Code and not subject the Participant to taxes and interest pursuant to Section 409A of the Code. This provision does not prohibit the vesting of any Award or the vesting of any right to eventual payment or distribution of any amount or benefit under this Plan or any Award Agreement.
- (c) The Committee shall use its reasonable discretion to determine the extent to which the provisions of this Section 10.20 will apply to a Participant who is subject to taxation under the *Income Tax Act* (Canada).

10.21 Bona Fide Representations

The Company is representing herein and in the applicable Award Agreement that each Participant shall be a bona fide employee, Director or Consultant of a Participating Entity, and each Participant shall be deemed to make such applicable representation herein and in the applicable Award Agreement upon his, her or its acceptance of any Award. The execution of an Award Agreement by the Company shall constitute conclusive evidence that the Awards have been granted to the Participants in compliance with the Plan.

10.22 Language

The Participants, by accepting Awards issued or granted under the Plan, have agreed that the Plan as well as any notice, document or instrument relating to it, including any Award Agreement, be drawn up in English. *Les parties aux présentes ont convenu, en acceptant des attributions émises ou octroyées aux termes du régime, que le régime ainsi que tous autres avis, actes ou documents s'y rattachant, y compris toute convention d'attribution, soient rédigés en anglais.*

10.23 Effective Date

The Plan will become effective on the Effective Date, subject to shareholder approval.

[Remainder of page intentionally left blank.]

Schedule "A"

OPTION EXERCISE NOTICE

I, _____ [Print Name], hereby exercise the Options to purchase _____ common shares (the "**Shares**") of Rock Tech Lithium Inc. (the "**Company**") at an exercise price of \$ _____ per Share (the "**Exercise Price**"). This Exercise Notice is delivered in respect of the Options to purchase _____ Shares of the Company granted to me on _____ [Insert Date] pursuant to the Option Agreement entered into between the Company and me on _____ [Insert Date].

In connection with the foregoing:

- (a) I enclose a certified cheque or bank draft payable to the Company; or
- (b) I have initiated a wire transfer of immediately available funds to the Company, in either case, in the amount _____ of \$ _____ [Insert Amount] as full payment for the Shares to be received upon exercise of the Options. I hereby direct the Company to issue the Shares in my name.

In connection with the exercise of the Options, I hereby covenant and agree to pay to the Company, in addition to the Exercise Price, any amount that the Company is obliged to remit to a relevant taxing authority in connection with the exercise of the Options and I understand that the exercise of the Options is conditional upon me making any such payment to the Company.

Date: _____

Participant Signature: _____

Schedule "B"

OPTION AGREEMENT

Rock Tech Lithium Inc. (the "**Company**") hereby grants to the Participant named below, options (the "**Options**") to purchase, in accordance with and subject to the terms, conditions and restrictions of this Agreement together with the provisions of the Omnibus Equity Incentive Plan of the Company (the "**Plan**"), a copy of which is attached to this Option Agreement, the number of common shares of the Company (the "**Shares**") at the exercise price per Share set forth below:

Name of Participant: _____
Date of Grant: _____
Number of Shares subject to Option: _____
Expiry Date: _____

Vesting Date	Number of Options Vested	Exercise Price

The terms and conditions of the Plan are incorporated by reference as terms and conditions of this Agreement. All capitalized terms used in this Agreement have the meanings ascribed thereto in the Plan. The Participant acknowledges that the Participant has received, read and understands the Plan.

Each notice relating to the Option, including the exercise thereof, shall be in writing. All notices to the Company shall be delivered personally or by prepaid registered mail and shall be addressed to:

Rock Tech Lithium Inc.
2700-40 Temperance Street
Toronto, Ontario, M5H 0B4, Canada

Attention: Chief Financial Officer

All notices to the Participant shall be addressed to the principal address of the Participant on file with the Company. Either the Company or the Participant may designate a different address by written notice to the other.

This Agreement has been made in and shall be construed under and in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

ROCK TECH LITHIUM INC.

By: _____
Name: _____
Title: _____

I have read the foregoing Agreement and the Plan and hereby accept the Options to purchase Shares in accordance with and subject to the terms and conditions of such Agreement and the Plan. I agree to be bound by the terms and conditions of such Agreement and the Plan.

Date: _____

Participant Signature: _____

Schedule "C"

PERFORMANCE SHARE UNIT AGREEMENT

Rock Tech Lithium Inc. (the "**Company**") hereby grants to the Participant named below, performance share units (the "**PSUs**") to receive, in accordance with and subject to the terms, conditions and restrictions of this Agreement together with the provisions of the Omnibus Equity Incentive Plan of the Company (the "**Plan**"), a copy of which is attached to this PSU Agreement, the number and class of shares of the Company (or their cash equivalent) as set forth below:

Name of Participant: _____
Award Date: _____
Number of PSUs: _____
Number and Class of Shares subject to the PSUs: _____
Performance Period: _____
Expiry Date: _____

The terms and conditions of the Plan are incorporated by reference as terms and conditions of this Agreement. All capitalized terms used in this Agreement have the meanings ascribed thereto in the Plan. The Participant acknowledges that the Participant has received, read and understands the Plan.

1. The PSUs will vest upon the satisfaction of the Performance Goals set forth below prior to the Expiry Date:

[Performance Goals and (if applicable) Performance Multiplier to be inserted]

2. If the Performance Goals are not satisfied prior to the Expiry Date, the PSUs will terminate and be null and void.
3. Any notice relating to the PSUs shall be in writing. All notices to the Company shall be delivered personally or by prepaid registered mail and shall be addressed to:

Rock Tech Lithium Inc.
2700-40 Temperance Street
Toronto, Ontario, M5H 0B4, Canada

Attention: Chief Financial Officer

All notices to the Participant shall be addressed to the principal address of the Participant on file with the Company. Either the Company or the Participant may designate a different address by written notice to the other.

4. This Agreement has been made in and shall be construed under and in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

[The remainder of this page is intentionally left blank.]

ROCK TECH LITHIUM INC.

By: _____
Name: _____
Title: _____

I have read the foregoing Agreement and the Plan and hereby accept the PSUs in accordance with and subject to the terms and conditions of such Agreement and the Plan. I agree to be bound by the terms and conditions of such Agreement and the Plan.

Date: _____

Participant Signature: _____

Schedule "D"

RESTRICTED SHARE UNIT AGREEMENT

Rock Tech Lithium Inc. (the "**Company**") hereby grants to the Participant named below, Restricted Share Units ("**RSUs**") to receive, in accordance with and subject to the terms, conditions and restrictions of this Agreement together with the provisions of the Omnibus Equity Incentive Plan (the "**Plan**") of the Company, a copy of which is attached to this Agreement, the number and class of shares of the Company (or their cash equivalent) as set forth below:

Name of Participant: _____
Award Date: _____
Number of RSUs: _____
Number of Shares subject to the RSUs: _____
Expiry Date: _____

1. The terms and conditions of the Plan are incorporated by reference as terms and conditions of this Agreement. All capitalized terms used in this Agreement have the meanings ascribed thereto in the Plan. The Participant acknowledges that the Participant has received, read and understands the Plan.
2. The RSUs will vest: [*vesting conditions to be inserted*].
3. Any notice relating to the RSUs shall be in writing. All notices to the Company shall be delivered personally or by prepaid registered mail and shall be addressed to:

Rock Tech Lithium Inc.
2700-40 Temperance Street
Toronto, Ontario, M5H 0B4, Canada

Attention: Chief Financial Officer

All notices to the Participant shall be addressed to the principal address of the Participant on file with the Company. Either the Company or the Participant may designate a different address by written notice to the other.

4. This Agreement has been made in and shall be construed under and in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

BITCOIN WELL INC.

By: _____
Name: _____
Title: _____

I have read the foregoing Agreement and the Plan and hereby accept the RSUs in accordance with and subject to the terms and conditions of such Agreement and the Plan. I agree to be bound by the terms and conditions of such Agreement and the Plan.

Date: _____

Participant Signature: _____

Schedule "E"

DSU AGREEMENT

Rock Tech Lithium Inc. (the "**Company**") hereby grants to the DSU Participant named below, deferred share units (the "**DSUs**") to receive, in accordance with and subject to the terms, conditions and restrictions of this Agreement together with the provisions of the Omnibus Equity Incentive Plan (the "**Plan**") of the Company, a copy of which is attached to this DSU Agreement, the number and class of shares of the Company (or their cash equivalent) as set forth below:

Name of DSU Participant: _____
Award Date: _____
Number of DSUs: _____
Number of Shares subject to the DSUs: _____

The terms and conditions of the Plan are incorporated by reference as terms and conditions of this Agreement. All capitalized terms used in this Agreement have the meanings ascribed thereto in the Plan. The Participant acknowledges that the Participant has received, read and understands the Plan.

Any notice relating to the DSUs shall be in writing. All notices to the Company shall be delivered personally or by prepaid registered mail and shall be addressed to:

Rock Tech Lithium Inc.
2700-40 Temperance Street
Toronto, Ontario, M5H 0B4, Canada

Attention: Chief Financial Officer

All notices to the Participant shall be addressed to the principal address of the Participant on file with the Company. Either the Company or the Participant may designate a different address by written notice to the other.

This Agreement has been made in and shall be construed under and in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

ROCK TECH LITHIUM INC.

By: _____
Name: _____
Title: _____

I have read the foregoing Agreement and the Plan and hereby accept the DSUs in accordance with and subject to the terms and conditions of such Agreement and the Plan. I agree to be bound by the terms and conditions of such Agreement and the Plan.

Date: _____

Participant Signature: _____

Schedule "F"

DSU ELECTION NOTICE

Pursuant to the Omnibus Equity Incentive Plan (the "**Plan**") of Rock Tech Lithium Inc. (the "**Company**"), I hereby elect to receive _____% of my Annual Board Retainer for the fiscal year of _____ in the form of Deferred Shares Units in lieu of cash. I confirm that:

- (a) I have received and reviewed a copy of the terms of the Plan and have reviewed, considered and agreed to be bound by the terms of this Election Notice and the Plan.
- (b) I recognize that when Deferred Share Units are settled in accordance with the terms of the Plan, income tax and other withholdings as required will arise at that time. Upon settlement of the Deferred Share Units, the Company will make or arrange with me to make all appropriate withholdings as required by law at that time.
- (c) The value of Deferred Share Units is based on the value of the Shares and therefore is not guaranteed.
- (d) This election is irrevocable except as otherwise set forth in the Plan or the Schedules thereto.

All capitalized terms used herein but not otherwise defined have the meanings ascribed thereto in the Plan.

Date _____

Name of DSU Participant _____

Signature of DSU Participant _____

Schedule "G"

DSU SETTLEMENT NOTICE

In respect of the Deferred Share Units that vested on ____ that were granted to you by Rock Tech Lithium Inc. (the "**Company**") pursuant to the Company's Omnibus Equity Incentive Plan (the "**Plan**"), the Company hereby elects to settle the Deferred Share Units (including for any fractional Deferred Share Units) as follows [Company to select one]:

- () (i) the cash equivalent, calculated in accordance with Section 8(7)(a) of the Plan;
- () (ii) Shares, calculated in accordance with Section 8(7)(b) of the Plan; or
- () (iii) the cash equivalent for _____ Deferred Share Units and Shares for ____ Deferred Share Units.

[In the event the Company elects the cash equivalent, include:] [I acknowledge that the Company will deduct from payment applicable withholding taxes in accordance with the Plan.]

[In the event the Company elects Shares, include:]

[I (check one):

- () (i) enclose cash, a certified cheque, bank draft or money order to the Company in the amount of \$ _____ as full payment for the applicable withholding taxes;
- () (ii) undertake to arrange, in a manner satisfactory to the Board, for such number of Shares to be sold as is necessary to raise an amount equal to the applicable withholding taxes and to cause the proceeds from the sale of such Shares to be delivered to the Company; or
- () (iii) if permitted by the Company, elect to settle for cash such number of Deferred Share Units as is necessary to raise funds sufficient to cover such withholding taxes with such amount being withheld by the Company.]

All capitalized terms used herein but not otherwise defined have the meanings ascribed thereto in the Plan.

Date _____

Name of DSU Participant _____

Signature of DSU Participant _____

Schedule "H"

SHARE UNIT SETTLEMENT NOTICE

In respect of the RSUs that Vested on _____ that were granted to you by Rock Tech Lithium Inc. (the "**Company**") pursuant to the Company's Omnibus Equity Incentive Plan (the "**Plan**"), the Company hereby elects to settle the RSUs (including for any fractional RSUs) as follows [Company to select one]:

- () (i) the cash equivalent, calculated in accordance with Section 5(5)(a) of the Plan;
- () (ii) Shares, calculated in accordance with Section 5(5)(b) of the Plan; or
- () (iii) the cash equivalent for _____ RSUs and Shares for __ RSUs.

In respect of the PSUs that Vested on _____ that were granted to you by the Company pursuant to the Plan, the Company hereby elects to settle the PSUs (including for any fractional PSUs) as follows [Company to select one]:

- () (i) the cash equivalent, calculated in accordance with Section 6(6)(a) of the Plan;
- () (ii) Shares, calculated in accordance with Section 6(6)(b) of the Plan; or
- () (iii) the cash equivalent for _____ PSUs and Shares for __ PSUs.

[In the event the Company elects the cash equivalent, include:] [I acknowledge that the Company will deduct from payment applicable withholding taxes in accordance with the Plan.]

[In the event the Company elects Shares, include:] [I (check one):

- () (i) enclose cash, a certified cheque, bank draft or money order to the Company in the amount of \$ _____ as full payment for the applicable withholding taxes;
- () (ii) undertake to arrange, in a manner satisfactory to the Board, for such number of Shares to be sold as is necessary to raise an amount equal to the applicable withholding taxes and to cause the proceeds from the sale of such Shares to be delivered to the Company; or
- () (iii) if permitted by the Company, elect to settle for cash such number of [RSUs][PSUs] as is necessary to raise funds sufficient to cover such withholding taxes with such amount being withheld by the Company.]

All capitalized terms used herein but not otherwise defined have the meanings ascribed thereto in the Plan.

Date _____

Name of Participant _____

Signature of Participant _____

Schedule "I"

DSU TERMINATION NOTICE

Notwithstanding my previous election on the DSU Election Notice dated _____, I hereby elect to terminate my participation in the Omnibus Equity Incentive Plan (the "**Plan**") of Rock Tech Lithium Inc. (the "**Company**") effective as of the date this Termination Notice is received by the Company.

I understand that the Deferred Share Units already granted under the Plan cannot be settled until the DSU Termination Date.

I confirm that I have received and reviewed a copy of the terms of the Plan and agree to continue to be bound by the Plan.

All capitalized terms used herein but not otherwise defined have the meanings ascribed thereto in the Plan.

Date _____

Name of DSU Participant _____

Signature of DSU Participant _____