

MANAGEMENT INFORMATION CIRCULAR

(as at May 5, 2025 except as otherwise indicated)

This management information circular (this “**Circular**”) is being furnished in connection with the solicitation, by management of International Zeolite Corp. (the “**Corporation**”), of proxies for the annual meeting (the “**Meeting**”) of shareholders (the “**Shareholders**”) of the Corporation to be held virtually through the platform of AGM Connect (<https://portal.agmconnect.com/pxlogin>) to facilitate an interactive meeting and live online voting for Registered Shareholders on **Monday June 16, 2025, at 11:00 am (ET)**, and at any adjournment thereof for the purposes set forth in the enclosed notice of meeting (the “**Notice**”).

Unless otherwise indicated, the information contained in this Circular is given as of May 5, 2025.

Unless otherwise indicated, all references to “dollars” or “\$” means Canadian dollars.

SOLICITATION OF PROXIES

Although, it is expected that management’s solicitation of proxies for the Meeting will be made primarily by mail, proxies may be solicited by directors, officers, and employees of the Corporation personally or by telephone, fax, email, or other similar means of communication. **This solicitation of proxies for the Meeting is being made by or on behalf of the directors and management of the Corporation and the Corporation will bear the costs of this solicitation of proxies for the Meeting.**

In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), arrangements have been made with the transfer agent, investment dealers, intermediaries, custodians, depositories and depository participants and other nominees to forward solicitation materials to the beneficial owners of the common shares (the “**Shares**”) of the Corporation. The Corporation will provide, without any cost to such person, upon request to the Chief Executive Officer of the Corporation, additional copies of the foregoing documents for this purpose.

REGISTERED SHAREHOLDERS VOTING BY PROXY

Enclosed with this Circular is a form of proxy. The persons named in the enclosed form of proxy are officers and/or directors of the Corporation. **Every Shareholder of the Corporation has the right to appoint a person (who need not be a shareholder of the Corporation) other than the persons already named in the enclosed form of proxy to represent such shareholder of the Corporation at the virtual Meeting by striking out the printed names of such persons and inserting the name of such other person AND an email address for contact in the blank space provided therein for that purpose.** In order to be valid, a proxy must be received by AGMConnect, 1800-372 Bay St, Toronto ON M5H 2W9 by 9:00 am on June 21, 2024, or in the event of an adjournment or postponement of the Meeting, no later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays in Ontario) before the time for holding the adjourned or postponed Meeting.

Shareholders may also elect to vote electronically in respect of any matter to be acted upon at the Meeting. Votes cast electronically are in all respects equivalent to and will be treated in the exact same manner as, votes cast via a paper form of proxy. To vote electronically, registered shareholders are asked to go to the website shown on the form of proxy and follow the instructions on the screen. Please note that each shareholder exercising the electronic voting option will need to refer to the control number indicated on their proxy form to identify themselves in the electronic voting system. Shareholders should also refer to the instructions on the proxy form for information regarding the deadline for voting Shares electronically. If a Shareholder votes electronically he or she is asked not to return the paper form of proxy by mail.

In order to be effective, a form of proxy must be executed by a shareholder exactly as his or her name appears on the register of shareholders of the Corporation. Additional execution instructions are set out in the notes to the form of proxy. The proxy must also be dated where indicated. If the date is not completed, the proxy will be deemed to be dated on the day on which it was mailed to shareholders.

The management representatives designated in the enclosed form of proxy will vote the Shares in respect of which they are appointed proxy in accordance with the instructions of the shareholder as indicated on the proxy and, if the shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

In the absence of such direction, such Shares will be voted by the management representatives named in such form of proxy in favour of each of the matters referred to in the Notice and will be voted by such representatives on all other matters which may come before the Meeting in their discretion.

THE ENCLOSED FORM OF PROXY OR VOTER INSTRUCTION FORM, WHEN PROPERLY SIGNED, CONFERS DISCRETIONARY VOTING AUTHORITY ON THOSE PERSONS DESIGNATED THEREIN WITH RESPECT TO AMENDMENTS OR VARIATIONS TO THE MATTERS IDENTIFIED IN THE NOTICE AND WITH RESPECT TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING.

At the time of printing of this Circular, management of the Corporation know of no such amendment, variation or other matters to come before the Meeting other than the matters referred to in the Notice and this Circular. **However, if any matters which are not now known to management of the Corporation should properly come before the Meeting, the Shares represented by proxies in favour of the Management Nominees will be voted on such matters in accordance with the best judgement of the Management Nominee.**

VOTE USING THE FOLLOWING METHODS PRIOR TO THE MEETING

	IF YOU HAVE RECEIVED PROXY FROM WITH A VOTER ID and MEETING ACCESS CODE FROM AGM CONNECT		IF YOU HAVE RECEIVED A PROXY OR VIF WITH A <u>16-DIGIT CONTROL NUMBER</u> FROM AN INTERMEDIARY
Voting Method	Registered Shareholders (your securities are held in your name in a physical certificate or DRS statement)	Non-Registered Shareholders (your shares are held with a broker, bank, or other intermediary)	Non-Registered Shareholders (your shares are held with a broker, bank, or other intermediary)
Internet	Login to https://portal.agmconnect.com/pxlogin Using the Meeting Access Code and Voter ID provided to you complete the form to Submit Proxy		Go to www.proxyvote.com Enter the 16- digit control number printed on the VIF and follow the instructions on screen
Email	Complete, sign and date the proxy form and email to: voteproxy@agmconnect.com		N/A
Telephone	Call 1-855-839-3715 to register your vote for the International Zeolite AGM		N/A
Mail	Enter your voting instructions, sign, date and return the form to AGM Connect in the enclosed envelope		Enter your voting instructions, sign, date and return completed VIF in the enclosed postage paid envelope

ATTENDING THE MEETING

	IF YOU HAVE RECEIVED PROXY FROM WITH A VOTER ID and MEETING ACCESS CODE FROM AGM CONNECT		IF YOU HAVE RECEIVED A PROXY OR VIF WITH A <u>16-DIGIT CONTROL NUMBER</u> FROM AN INTERMEDIARY
	Registered Shareholders (your securities are held in your name in a physical certificate or DRS statement)	Non-Registered Shareholders (your shares are held with a broker, bank, or other intermediary)	Non-Registered Shareholders (your shares are held with a broker, bank, or other intermediary)
PRIOR TO THE MEETING	Appoint yourself as proxyholder on your proxy and follow the instructions at https://portal.agmconnect.com/pxlogin	Appoint yourself as proxyholder on your proxy and follow the instructions at https://portal.agmconnect.com/pxlogin	Appoint yourself as proxyholder as instructed herein and on the VIF.
	Following the proxy cut-off date, your appointed proxyholder will be provided with an AGM Connect Voter ID and Meeting Access Code	Following the proxy cut-off date, your appointed proxyholder will be provided with an AGM Connect Voter ID and Meeting Access Code	AFTER submitting your proxy appointment, you MUST contact AGM Connect to obtain a Voter ID and Meeting Access Code at 1-855-839-3715 or voteproxy@agmconnect.com
JOINING THE VIRTUAL MEETING (at least 15 minutes prior to start of the Meeting)	Register and login at http://app.agmconnect.com Registered Shareholders or validly appointed Proxyholders will need to provide an email address, AGM Connect Voter ID and the Meeting Access Code		

ADVICE TO NON-REGISTERED (BENEFICIAL) SHAREHOLDERS

Only Registered shareholders of the Corporation, or the persons they appoint as their proxies, are entitled to attend and vote at the Meeting. However, in many cases, Shares beneficially owned by a person (a “**Non-Registered Shareholder**”) are registered either:

- (a) in the name of an intermediary (an “**Intermediary**”) with whom the Non-Registered Shareholder deals in respect of the Shares (Intermediaries include, among others, banks, trust companies, investment dealers or brokers, trustees or administrators of a self-administered registered retirement savings plan, registered retirement income fund, registered education savings plan and similar plans); or
- (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited, in Canada, and the Depository Trust Company, in the United States) of which the Intermediary is a participant.

In accordance with the requirements of NI 54-101, the Corporation has distributed copies of the Notice, this Circular and its form of proxy (collectively, the “**Meeting Materials**”) to the Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders. Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless the Non-Registered Shareholders have waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either:

- (a) be given a voting instruction form which must be completed and returned by the Non-Registered Shareholder in accordance with the directions printed on the form (in some cases, the completion of the voting instruction form by telephone, facsimile or over the Internet is permitted) or
- (b) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Shareholder, but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and deposit it with AGMConnect, 2704-1800-372 Bay St, Toronto ON M5H 2W9.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Shares they beneficially own. Should a Non-Registered Shareholder who receives either a voting instruction form or a form of proxy wish to attend the Meeting and vote in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the names of the persons named in the form of proxy and insert the Non-Registered Shareholder’s (or such other person’s) name in the blank space provided or, in the case of a voting instruction form, follow the directions indicated on the form. If you are a Non-Registered Shareholder, and we or our agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediaries and their service companies, including those regarding when and where the VIF or the proxy is to be delivered.

REVOCABILITY OF PROXIES

A registered shareholder of the Corporation who has submitted a proxy may revoke it by:

- (a) depositing an instrument in writing signed by the registered shareholder or by an attorney authorized in writing or, if the registered shareholder is a company, by a duly authorized officer or attorney, either:
 - (i) at the office of AGM Connect, 1800-372 Bay Street, Toronto, Ontario, M5H 2W9, by 11:00 am (Eastern Time) on June 12, 2025, or in the event of an adjournment or postponement of the Meeting, no later than 48 hours (excluding Saturday, Sunday and holidays in Ontario) before the time for holding the adjournment or postponement Meeting; or
 - (ii) with the Chair of the Meeting prior to commencement of the Meeting on the day of the Meeting;
- (b) transmitting, by telephonic (1-855-839-3715) or electronic means (email to voteproxy@agmconnect.com), a revocation that complies with (i) or (ii) above and that is signed by electronic signature provided that the means of electronic signature permit a reliable determination that the document was created or communicated by or on behalf of the registered shareholder or the attorney, as the case may be; or

- (c) in any other manner permitted by law.

A Non-Registered Shareholder who has submitted voting instructions to an Intermediary should contact their Intermediary for information with respect to revoking their voting instructions.

NOTICE-AND-ACCESS

The Corporation is utilizing the notice-and-access mechanism (the "Notice-and-Access Provisions") that came into effect on February 11, 2013, under National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument 51-102 – Continuous Disclosure Obligations, for distribution of Meeting materials to registered and beneficial Shareholders.

SHAREHOLDERS ARE REMINDED TO REVIEW THE CIRCULAR BEFORE VOTING.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as otherwise disclosed in this Circular, no director or executive officer of the Corporation nor any proposed nominee of management of the Corporation for election as a director of the Corporation, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of the Corporation's last financial year in matters to be acted upon at the Meeting, other than the election of directors or the appointment of auditors.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Corporation is authorized to issue an unlimited number of common shares ("Common Shares"). As at May 5, 2025 the Corporation had outstanding 42,406,962 fully paid and non-assessable Shares without par value, each share carrying the right to one vote. The Corporation has no other classes of voting securities. At a general meeting of the Corporation, on a show of hands, every Shareholder present in person shall have one vote and, on a poll, every Shareholder shall have one vote for each Share of which he or she is the holder.

The Board of Directors has fixed May 5, 2025 as the record date for the Meeting. Any Shareholder of record at the close of business on May 5, 2025 who either personally attends the Meeting or who has completed and delivered a Proxy in the manner specified, subject to the provisions described above, shall be entitled to vote or to have such Shareholder's Shares voted at the Meeting.

To the best of the knowledge of the directors and senior officers of the Corporation, the only persons who, or corporations which, beneficially own, directly or indirectly, or exercise control or direction over, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Corporation are:

Name of Shareholder	Number of Shares	Percentage of Issued and Outstanding Shares
Raymon Paquette	7,359,378 ⁽¹⁾	17.35%

⁽¹⁾ Held as to 6,759,378 personally and 600,000 through a wholly owned corporation.

BUSINESS TO BE TRANSACTED AT THE MEETING

The following business will be transacted at the Meeting.

1. Receive the Financial Statements

The directors will place before the Meeting the financial statements for the year ended June 30, 2024 together with the auditors' report thereon. These financial statements were filed on SEDAR+ www.sedarplus.com on October 28, 2024.

2. Fix Number of Directors

The term of office for each director is from the date of the Meeting at which he or she are elected until the next following annual meeting or until his or her successor is elected or appointed. At the Meeting, it is proposed that the number of directors of the Corporation be fixed at four. At the Meeting, Shareholders will be asked to vote on the following resolution, with or without variation:

"BE IT RESOLVED that the number of directors of the Corporation be fixed at four."

It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote such proxies FOR the number of directors to be fixed at four.

Notwithstanding the foregoing resolution, the directors may, between annual general meetings, appoint one or more additional directors of the Corporation to serve until the close of the next annual meeting, but the total number of additional directors shall not at any time exceed one third (1/3) of the number of directors elected at the Meeting.

3. Election Of Directors

The following table sets out the names of the nominees for election as directors, all offices of the Corporation now held by each of them, their principal occupations, the period of time for which each has been a director of the Corporation, and the number of Shares of the Corporation beneficially owned by each, directly or indirectly, or over which control or direction is exercised, as at the date hereof.

Name and Province of residence ⁽¹⁾	Position Held and Principal Occupation	Director Since	Number of Shares Beneficially Owned ⁽²⁾
Raymon Paquette ⁽³⁾ <i>British Columbia</i>	CEO of the Corporation.	1994	7,359,378
David Kepkay ^{(3) (4)} <i>British Columbia</i>	Independent business owner/operator.	2000	113,250
Ron Schneider ^{(3) (4)} <i>British Columbia</i>	Organic farmer. President of Direct Organics Plus Ltd.	2016	Nil
Stephen Coates ⁽⁴⁾ <i>Ontario</i>	Principal, Grove Capital Group Ltd. CEO, Earth Innovations Inc. since June 2014	2018	914,000

⁽¹⁾ Unless otherwise stated above, each of the above-named nominees has held the principal occupation or employment indicated for at least five years. The information as to country of residence and principal occupation, not being within the knowledge of the Corporation, has been furnished by the respective directors individually.

⁽²⁾ Numbers of Shares beneficially owned by directors (directly or indirectly, or over which control or direction is exercised) is based on information furnished to the Corporation by the nominees.

⁽³⁾ Audit Committee Members.

⁽⁴⁾ Compensation Committee Members.

Pursuant to Section 14.12 of the Corporation's Articles, any additional director nominations for the Meeting must have been received by the Corporation in compliance with the advance notice provisions contained in Section 14.12 not less than 30 nor more than 65 days prior to the date of the Meeting.

The purpose of the advance notice provision is to provide shareholders, directors and management of the Corporation with direction on the procedure for shareholder nomination of directors. The advance notice provision is the framework by which the Corporation seeks to fix a deadline by which holders of record of Common Shares must submit director nominations to the Corporation prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Corporation for the notice to be in proper written form. The Corporation did not receive notice of any director nominations in connection with the Meeting within the time periods prescribed by the Articles. Accordingly, at the Meeting, the only persons eligible to be nominated for election to the Board are the nominees set forth below.

The Corporation has appointed a compensation committee consisting of David Kepkay, Ron Schneider and Stephen Coates. The responsibilities of the committee include meeting at least once annually to review and recommend in respect of key human resources policies and compensation and benefits plans in respect of the executive officers of the Corporation. See "Oversight and Description of Director and Named Executive Officer Compensation".

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or Corporation except the directors and executive officers of the Corporation acting solely in such capacity.

Corporate Cease Trade Orders or Bankruptcies

On November 2, 2018, the British Columbia Securities Commission issued a Cease Trade Order against the Corporation for failure to file its 2018 annual financial statements, management's discussion and analysis and certifications within the required time period. The cease trade order was revoked on December 12, 2018.

On December 4, 2024, the Ontario Securities Commission issued a Cease Trade Order against a company that Stephen Coates is a Director and Officer of for failure to file its 2024 annual financial statements, management's discussion and analysis and certifications within the required time period.

Other than the disclosure herein, no director or executive officer of the Corporation is, as at the date of this Circular, or within the ten years before the date of this Circular, has been a director, chief executive officer or chief financial officer of any Corporation, including the Corporation, that:

- was subject to an Order that was issued while the director or executive officer 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 the director or executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No director or executive officer of International Zeolite, or a shareholder holding a sufficient number of securities of International Zeolite to affect materially the control of International Zeolite:

- a) is, at the date of the Circular, or has been within the ten years before the date of this Circular, a director or executive officer of any Corporation, including International Zeolite, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- b) has, within the ten years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

No director or executive officer of International Zeolite, or a shareholder holding a sufficient number of securities of International Zeolite to affect materially the control of International Zeolite, 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 sanction imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

There are no existing or potential conflicts of interest between the Corporation, or any subsidiary of the Corporation, and any director or officer of the Corporation or of a subsidiary of the Corporation.

It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote such proxies FOR the election of each of the nominees specified above as directors of the Corporation. If, prior to the Meeting, any vacancies occur in the proposed nominees herein submitted, the persons named in the enclosed form of proxy intend to vote FOR the election of any substitute nominee or nominees recommended by management of the Corporation and FOR each of the remaining proposed nominees.

4. Appointment And Remuneration of Auditor

Management of the Corporation proposes to nominate Clearhouse LLP, Chartered Professional Accountants of Mississauga, Ontario as auditors of the Corporation until the next annual meeting of Shareholders, at a remuneration to be fixed by the directors. Clearhouse LLP was first appointed as auditor of the Corporation in August 2019.

It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote such proxies FOR the appointment of SDVC LLP as the auditor of the Corporation to hold office until the next annual meeting of Shareholders or until a successor is appointed, and the authorization of the directors to fix the remuneration of the auditor.

6. Approval of Stock Option Plan

Shareholder approval is being sought at the Meeting to re-approve the Corporation's rolling Stock Option Plan (the "Plan") and accordingly shareholders will be asked to consider, and if deemed advisable, to approve with or without variation, an ordinary resolution approving the Plan for the ensuing year.

The following information is intended as a brief description of the Plan and is qualified in its entirety by the full text of the Plan which is appended hereto as Schedule "A", as well as at the Corporation's offices for ten (10) business days prior to the Meeting, during business hours. The capitalized terms are defined in the Plan.

1. Options may be granted to Service Providers of the Corporation. Service Providers include, bona fide Directors, Officers, Employees, Management Corporation Employees or Consultants, and also include a corporation, of which 100% of the share capital is beneficially owned by one or more Service Providers. Service Providers that are corporate entities will be required to undertake in writing not to effect or permit any transfer of ownership or option of any of its shares, nor issue more of its shares (so as to indirectly transfer the benefits of an Option), as long as such Option remains outstanding, unless the written permission of the Exchange and the Corporation is obtained.

2. Pursuant to the policies of the Exchange, listed issuers are permitted to have “rolling” stock option plans reserving a maximum of 10% of the issued shares of the listed issuer at the time of the stock option grant, the Exercise Price of which, as determined by the Board in its sole discretion, shall not be less than the closing price of the Corporation’s shares traded through the facilities of the Exchange on the date prior to the date of grant, less allowable discounts, in accordance with the policies of the Exchange. The Plan is considered a rolling plan.
3. The Board shall not grant Options to any Service Provider in any 12 month period which will, when exercised, result in the total number of Options, together with all Share Compensation Arrangements granted to such Service Provider, exceeding 5% of the Listed Shares, calculated at the time of grant (unless the Corporation has obtained Disinterested Shareholder Approval under S 2.9(a)(iii) of the Plan to do so), the aggregate number of Options granted to Service Providers conducting Investor Relations Activities in any 12-month period must not exceed 2% of the Listed Shares, calculated at the time of grant, without the prior consent of Exchange, the aggregate number of Options granted to any one Consultant in any 12-month period must not exceed 2% of the Listed Shares, calculated at the time of grant, without the prior consent of the Exchange, no Options can be granted under the Plan while the Board is aware of any undisclosed Material Information relating to the Corporation. Additionally, no Options can be granted under the Plan if the Corporation is designated “Inactive” (as defined in the Exchange Policies) by the Exchange.
4. Upon expiry of an unexercised Option, or in the event an Option is otherwise terminated by reason of dismissal of the Optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the Optioned Shares that were issuable thereunder will be returned to the Plan and will be eligible for re-use.

All Options granted under the Plan may not have an expiry date exceeding ten (10) years from the date on which the board of directors grant and announce the granting of the Option.

As at May 5, 2025, 2,880,696 Common Shares were available for issuance pursuant to the Plan. In accordance with the policies of the Exchange, the Plan must be approved by Shareholders prior to any Optionee being able to exercise their options.

Accordingly, at the Meeting, the shareholders will be asked to pass the following resolution:

“BE IT RESOLVED as an ordinary resolution that:

- 1. the Corporation’s Stock Option Plan be and is hereby approved and adopted as the Plan of the Corporation;*
- 2. the form of the Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Corporation; and*
- 3. any officer or director of the Corporation be and is hereby authorized for and on behalf of the Corporation (whether under its corporate seal or otherwise) to execute, deliver and file all such documents and to take all such other action (s) as may be deemed necessary or desirable for the implementation of this resolution and any matters contemplated thereby.”*

It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote such proxies FOR the Stock Option Plan.

EXECUTIVE COMPENSATION

Unless otherwise noted the following information is for the Corporation’s last completed financial years ended June 30, 2024 and 2023.

Securities laws require that a "Statement of Executive Compensation" in accordance with Form 51-102F6V be included in this Information Circular. Form 51-102F6V prescribes the disclosure requirements in respect of the compensation of executive officers and directors of reporting issuers. Form 51-102F6V provides that compensation disclosure must be provided for the Chief Executive Officer and the Chief Financial Officer of an issuer and each of the issuer's three mostly highly compensated executive officers at the end of the most recently completed financial year whose total compensation exceeded \$150,000. Based on these requirements, the executive officers of the Corporation for whom disclosure is required under Form 51-102F6V for the year ended June 30, 2024, are Raymon Paquette and Hatem Kwar, who are collectively referred to as the **"Named Executive Officers"** or **"NEOs"**.

Named Executive Officers

For the purposes of this Circular, a Named Executive Officer (“NEO”) of the Corporation means each of the following individuals:

- (a) a chief executive officer (“CEO”) of the Corporation;

- (b) a chief financial officer (“CFO”) of the Corporation; and
- (c) each of the Corporation’s three most highly compensated executive officers, or individuals acting in a similar capacity, other than the CEO or CFO, at the end of, or during, the most recently completed financial year if their individual total compensation was more than \$150,000 for that financial year, including individuals who would have been an NEO under this paragraph but for the fact that he or she was not acting in such capacity at the end of the financial year.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Corporation or any subsidiary thereof to each NEO and each director of the Corporation, in any capacity, for the fiscal years ended June 30, 2024 and 2023 including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Corporation or any subsidiary thereof:

Table of Compensation Excluding Compensation Securities							
Name and Position	Financial Year ended June 30	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Ray Paquette⁽¹⁾ <i>CEO</i>	2024	81,000	Nil	Nil	Nil	Nil	81,000
	2023	108,000	Nil	Nil	Nil	Nil	108,000
Mark Pearlman⁽²⁾ <i>President and COO</i>	2024	45,000	Nil	Nil	Nil	Nil	45,000
	2023	102,000	Nil	Nil	Nil	Nil	102,000
Hatem Kavar⁽³⁾ <i>CFO</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

(1) This amount represents accrued compensation recorded, pursuant to a consulting agreement between the Corporation and LRP Consulting Corp., a company owned by Ray Paquette, dated July 1, 2018. See “Employment, Consulting and Management Agreements.”

(2) Mark Pearlman was appointed as a director on November 9, 2020 and as President and COO on January 17, 2022. Mr. Pearlman ceased to be an officer or a director October 25, 2024.

(3) Hatem Kavar was appointed as CFO as of April 1, 2019. He gets compensated through Grove Corporate Services Ltd. (“GCS”), which provides accounting and corporate secretarial services to the Corporation and its subsidiary Earth Innovations Inc. In 2024, GCS was paid \$49,850 (2023 - \$48,000) for its services to the Corporation and \$43,225 (2023 - \$42,000) for its services to Earth Innovations

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Corporation or any subsidiary thereof during the fiscal year ended June 30, 2024 for services provided, or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries.

Name and position	Type of Compensation security	Number of compensation securities, number of underlying securities, (% of class)	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant(\$)	Closing price of security or under-lying security at Corporation's year-end (\$)	Expiry date
Ray Paquette⁽¹⁾ <i>President, CEO and Director</i>	Stock Options	nil					
David Kepkay⁽²⁾ <i>Director</i>	Stock Options	100,000 (0.24%)	2024-01-03	0.05	0.05	0.02	2026-01-03
Ron Schneider⁽³⁾ <i>Director</i>	Stock Options	100,000 (0.24%)	2024-01-03	0.05	0.05	0.02	2026-01-03
Stephen Coates⁽⁴⁾ <i>Director</i>	Stock Options	100,000 (0.24%)	2024-01-03	0.05	0.05	0.02	2026-01-03
Mark Pearlman⁽⁵⁾ <i>President, COO and Director</i>	Stock Options	100,000 (0.24%)	2024-01-03	0.05	0.05	0.02	2026-01-03
Grove Corporate Services⁽⁵⁾	Stock Options	200,000 (0.48%)	2024-01-03	0.05	0.05	0.02	2026-01-03

Each outstanding stock option of the Corporation entitles the holder thereof to acquire, upon exercise, one common share in the capital of the Corporation.

There has been no compensation security that has been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year, including the original and modified terms, the effective date, the reason for the modification, and the name of the holder.

(1) As at June 30, 2024 Mr. Paquette, the CEO and a director of the Corporation, held nil incentive stock options entitling him to acquire, upon exercise, nil common shares in the capital of the Corporation.

(2) As at June 30, 2024 Mr. Kepkay, a director of the Corporation, held 100,000 incentive stock options entitling him to acquire, upon exercise, 100,000 common shares in the capital of the Corporation. All options are vested.

- (3) As at June 30, 2024 Mr. Schneider, a director of the Corporation, held 100,000 incentive stock options entitling him to acquire, upon exercise, 100,000 common shares in the capital of the Corporation. All options are vested.
- (4) As at June 30, 2024 Mr. Coates, a director of the Corporation, held 100,000 incentive stock options entitling him to acquire, upon exercise, 100,000 common shares in the capital of the Corporation. All options are vested.
- (5) As at June 30, 2024 Mr. Pearlman held 100,000 incentive stock options entitling him to acquire, upon exercise, 100,000 common shares in the capital of the Corporation. All options are vested. Mr. Pearlman ceased to be an officer or a director October 25, 2024.
- (5) Grove Corporate Services Ltd. provides accounting and corporate secretarial services to the Corporation. As at June 30, 2024, GCS held 200,000 incentive stock options entitling it to acquire, upon exercise, 200,000 common shares in the capital of the Corporation All options are vested.

Exercise of Compensation Securities by Directors and NEOs

Exercise of Compensation Securities by Directors and NEOs							
Name and Position	Type of compensation	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Differences between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Mark Pearlman ⁽¹⁾ <i>President, COO and Director</i>	Stock Options	300,000	0.16	Jan 12, 2023	0.14	0.02	(6,000)

(1) Mr. Pearlman ceased to be an officer or a director of the Corporation on October 25, 2024.

Stock Option Plan

The Corporation adopted a new stock option plan (the “Plan”) in 2017 which was last approved by shareholders on January 19, 2023, the details of which are summarized under the section “*Business to be Transacted at the Meeting – Approval of Stock Option Plan*”.

Employment, Consulting and Management Agreements

The Corporation entered into a three-year management consulting agreement dated for reference July 1, 2018 (the “Agreement”) with LRP Consulting Corp., a company owned by Raymon Paquette (the “Consultant”), whereby the Consultant provides services to the Corporation in his capacity as President and Chief Executive Officer for a monthly fee of \$9,000.

The Agreement may be terminated by the Corporation without cause at any time upon 30 calendar days written notice of termination. If the Agreement is terminated without cause, the Corporation shall pay to the Consultant, within 30 days of such termination:

- (1) a lump sum payment equal to 24 months’ Fee;
- (2) reimbursement of any outstanding expense account amounts; and
- (3) reimbursement of all amounts owing to the Consultant pursuant to secured or unsecured monies loaned to the Corporation by the Consultant.

The Consultant shall retain any stock options vested to the date of termination and the exercise of such stock options shall be pursuant to the Corporation’s Stock Option Plan.

In the event of a Change of Control:

- (1) all unvested stock options granted to the Consultant shall immediately vest; and
- (2) the Consultant shall have 90 days from the event of the Change of Control to exercise any stock options granted to him.

If a Change of Control occurs, and within 12 months after the occurrence of a Change of Control the Consultant resigns as a President and Chief Executive Officer of the Corporation for Good Reason, or if the Consultant terminates this Agreement without cause, then the Corporation shall pay to the Consultant, within 30 days of such termination:

- (1) a lump sum payment equal to 24 months’ Fee;
- (2) reimbursement of any outstanding expense account amounts; and
- (3) reimbursement of all amounts owing to the Consultant pursuant to secured or unsecured monies loaned to the Corporation by the Consultant.

The Consultant shall have 90 days from the date of such termination of the Agreement to exercise any stock options granted to him in accordance with the Corporation’s Stock Option Plan.

“Good Reason” means one or more of the following events occurring without the Consultant’s written consent:

- (1) a fundamental change in the Consultant’s status, position, remuneration, authority or responsibilities that does not represent a promotion from or represents an adverse change from the current status, position, authority or responsibilities;
- (2) a fundamental reduction in the Fee;
- (3) relocation of the Consultant’s principal place of business to a place outside of the City of Vancouver;

- (4) any request by the Corporation that the Consultant participate in an unlawful act pursuant to the laws of British Columbia, Canada or foreign laws at the place of operations of the Consultant; or
- (5) any failure to secure the agreement of any successor corporation or other entity to the Corporation to fully assume the Corporation's obligations under the Agreement.

"Change of Control" means: the acquisition by any person or by any person and a person "acting jointly or in concert with" such person, as defined in the Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids Instrument* ("MI 62-104"), whether directly or indirectly, of voting securities which, when added to all other voting securities of the Consultant at the time held by such person or by such person and a person "acting jointly or in concert with" another person, totals for the first time not less than 50% of the outstanding voting securities of the Consultant or the votes attached to those securities are sufficient, if exercised, to elect a majority of the Board of Directors of the Consultant.

Termination by the Consultant

The Consultant may terminate the Agreement upon 90 days' written notice to the Corporation. During the 90-day notice period, the Consultant shall perform the Consultant's obligations to the Corporation if the Corporation requests such performance and will perform such obligations in the manner directed by the Corporation.

Other than as disclosed herein, the Corporation has no other contract, agreement, plan or arrangement that provides for payment to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Corporation or a change in the NEO's responsibilities.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation of the NEOs of the Corporation is set by the Corporation's Compensation Committee (the "Compensation Committee"). The Committee's goal is to enable it to attract, retain and motivate talented employees, contractors and consultants who will contribute to the long-term success of the Corporation by aligning compensation with market conditions, corporate performance, and the interest of shareholders to maximize shareholder value.

The Committee reviews, on an annual basis, the cash compensation, performance, and overall compensation package for each NEO, recognizing the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each of the NEOs.

The Corporation's executive compensation practices are intended to provide both current and long-term rewards to its NEOs that are competitive within the compensation practices of the industry and consistent with their individual performance and contribution to the Corporation's objectives. Compensation components include base salary and long-term incentives in the form of stock options.

In determining the appropriate base salary of an executive officer, the Committee considers the responsibilities of the individual, comparable salaries in the industry, the experience level of the individual and overall performance. Once the base salary has been established, it is reviewed by the Committee on an annual basis.

The Committee has formulated policies that are flexible and reflective of current market conditions, while limiting any risks arising out of compensation practices.

During the financial year ended June 30, 2024 and 2023, all amounts due to the CEO of the Corporation were accrued, no cash payments having been received by the CEO.

SECURITIES AUTHORIZED FOR ISSUANCE

The following table sets out those securities of the Corporation which have been authorized for issuance under equity compensation plans as at June 30, 2024:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights ⁽¹⁾	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) ⁽²⁾
Equity compensation plans approved by security holders	3,335,000	\$0.103	905,696
Equity compensation plans not approved by security holders	Nil	N/A	N/A
Total	3,335,000	\$0.103	905,696

⁽²⁾ Options outstanding which have been granted pursuant to the Corporation's Stock Option Plan.

⁽³⁾ The Corporation has a rolling stock option plan. The aggregate number of International Zeolite Shares reserved for issuance is a maximum of 10% of the issued and outstanding share capital of the Corporation at the date of grant. As at May 5 2025, 3,040,696 options were available for issuance.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than as disclosed herein, none of the current or former directors, executive officers, employees of the Corporation or the proposed nominees for election to the International Zeolite Board, nor any associate and affiliate of such persons, are or have been indebted to the Corporation since the beginning of the financial year of the Corporation ended June 30, 2024.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as stated herein, no informed person of International Zeolite, any proposed director of International Zeolite, or any associate or affiliate of any informed person or proposed director, has had any material interest, direct or indirect, in any transaction since the commencement of International Zeolite's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect International Zeolite or any of its subsidiaries.

MANAGEMENT CONTRACTS

Management functions of the Corporation are generally performed by directors and senior officers of the Corporation and not, to any substantial degree, by any other person to whom the Corporation has contracted.

AUDIT COMMITTEE

Pursuant to Section 224(l) of the *Business Corporations Act* (British Columbia), the policies of the Exchange and National Instrument 52-110 ("NI 52-110") *Audit Committees*, the Corporation is required to have an Audit Committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Corporation or an affiliate of the Corporation. NI 52-110 requires the Corporation, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor.

The Audit Committee did not meet formally during the financial year ended June 30, 2024. However, the Audit Committee does review the interim financial statements regularly on a quarterly basis and discusses these statements with the Corporation's accountant if necessary. In addition, the interim financial statements are approved by way of an Audit Committee resolution.

Audit Committee Charter

The text of the audit committee's charter is attached as Schedule "B" to this Circular.

Composition of Audit Committee and Independence

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the issuer, which could, in the view of the International Zeolite's Board, reasonably interfere with the exercise of the member's independent judgment.

Raymon Paquette, David Kepkay and Ron Schneider are members of the Corporation's Audit Committee. Currently, Ron Schneider and David Kepkay are considered independent members of the Audit Committee. Mr. Paquette is not considered independent as he is the President and CEO of the Corporation. As defined in MI 52-110, all members of the Audit Committee are financially literate.

Relevant Education and Experience

Mr. Paquette has served as President and Chief Executive Officer of the Corporation since 1999. His experience in that capacity assists the Audit Committee with the review of the Corporation's financial statements on issues related to the Corporation's operations and resource properties.

Mr. Kepkay obtained a Business Management Diploma from Capilano College in North Vancouver in 1979. He has been an independent business owner/operator since that time.

Mr. Schneider brings years of experience in the mining industry and since 1975 has owned and operated an organic orchard in the Okanagan region of British Columbia. In addition, he is President and owner of Direct Organics Plus Ltd., a packager and seller of organic fruit and vegetables including Twisted Hills Cider. Mr. Schneider is a past Director of the Pacific Agricultural Certification Society and Certified Organics Association of BC. He currently serves as the Executive Director for the Small-Scale Food Processors Association.

Since the effective date of NI 52-110, the Corporation has not relied on the exemptions contained in Section 2.4 of Part 8 of MI 52-110. Section 2.4 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditors, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditors in the financial year in which the non-audit services were provided. Part 8 permits a corporation to apply to a security's regulatory authority for an exemption from the requirements of MI 52-110, in whole or in part.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

Each audit committee member has gained financial literacy through their years of experience serving as directors of several mining and mineral exploration companies and other private companies. In these positions, each member would be responsible for receiving financial information relating to their company and obtaining an understanding of the balance sheet, income statement and statement of cash flows and how these statements are integral in assessing the financial position of the Corporation and its operating results. Each member has significant understanding of the mineral exploration business which the Corporation engages in and has an appreciation for the relevant accounting principles for that business.

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

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed financial year, the audit committee of the Corporation has not made any recommendations to nominate or compensate an external auditor which were not adopted by the International Zeolite Board.

Reliance on Certain Exemptions

The Corporation is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (Composition of Audit Committee) and 5 (Reporting Obligations).

Pre-Approval Policies and Procedures

The audit committee has not adopted any specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees (By Category)

In the following table, "audit fees" are fees billed by the Corporation's external auditors for services provided in the auditing the Corporation's annual financial statements for the subject year. "Audit-related fees" are fees not included in the audit fees that are billed by the auditors for assurance and related services that are reasonable related to the performance of the audit or review of the Corporation's financial statements "Tax fees" are fees billed by the auditors for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditors for products and services not included in the foregoing categories.

Financial Year Ended	Audit Fees (\$)	Audit-Related Fees (\$)	Tax Fees (\$)	All Other Fees
2024	\$51,500	\$3,278	\$2,250	\$nil
2023	\$39,750	\$5,039	\$2,250	\$nil

The Corporation is relying on the exemption provided by Section 6.1 of MI 52-110 which provides that the Corporation, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of MI 52-110.

CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-101, *Disclosure of Corporate Governance Practices*, requires all companies to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the "Guidelines") adopted in National Policy 58-201. These Guidelines are not prescriptive but have been used by the Corporation in adopting its corporate governance practices. The Corporation's approach to corporate governance is set out below.

Board of Directors

The Corporation's Board currently consists of five directors: Raymon Paquette, David Kepkay, Ron Schneider, Stephen Coates and Mark Pearlman.

The Guidelines suggest that the Board of Directors of every listed corporation should be constituted with a majority of individuals who qualify as "independent" directors. A director is "independent" if the individual has no direct or indirect material relationship with the Corporation which could, in the view of the Corporation's Board, be reasonably expected to interfere with the exercise of a director's independent judgment whether on the Board or a committee of the Board of the Corporation. Notwithstanding the foregoing, an individual who is, or has been within the last three years, an employee or executive officer of the Corporation is considered to have a material relationship with the Corporation. Of the current International Zeolite Board, Dave Kepkay and Ron Schneider are independent. Raymon Paquette and Mark Pearlman are not independent as they are executive officers of the Corporation and Stephen Coates is not independent as he is the President and a director of Earth Innovations Inc., a wholly owned subsidiary of the Corporation.

Directorships

To the best of the knowledge of the Corporation, none of the Corporation's board members serve as directors or officers of other reporting issuers except as follows:

Name	Name and Jurisdiction of Other Reporting Issuers	Name of Exchange or Market	Position	From	To
Stephen Coates *					
	Xigem Technologies Corporation (BC, AB, MB, ON)	CSE	Director	2017-12-27	Present
	Royal Wins Corporation	CSE	Director	2017-12-27	Present
	Exploratus Ltd. (MB)	N/A	Director	2007-11-01	Present
	Radbourne Developments Inc. (BC, AB, MB)	N/A	Director	2017-12-27	Present
	Mijem Newcomm Tech Inc. (BC, AB, MB)	N/A	Director	2022-03-10	Present
	Toro Dorado Minerals Inc. (BC, AB, MB)	N/A	Director	2017-12-27	Present
	Rossiter Mining Corp. (BC, AB, MB)	N/A	Director	2017-12-27	Present

* Stephen Coates is a director of International Zeolite Corp., which was issued a cease trade order on November 2, 2018, by the British Columbia Securities Commission for failure to file its annual financial statements in a timely manner. The order was revoked on December 12, 2018, after the Corporation filed the outstanding documents. Stephen Coates is also a Director and Officer of Mijem Newcomm Tech Inc. which was issued a cease trade order on December 4, 2024, by the British Columbia Securities Commission for failure to file its annual financial statements in a timely manner

Orientation and Continuing Education

The Corporation does not provide a formal orientation and education program for new directors; however, any new directors will be given the opportunity to familiarize themselves with the Corporation, the current directors and members of management. Directors are also encouraged and given the opportunity for continuing education.

Ethical Business Conduct

The International Zeolite Board has adopted a formal written Code of Business Conduct and Ethics ("**COE**"), which is intended to document the principles of conduct and ethics to be followed by the Corporation's directors, officers, employees and contractors. The purpose of the COE is to:

1. Establish a framework for accepted/unacceptable behaviours;
2. Prompt high standards of business conduct and practice;
3. Promote accountability and adherence to the COE;
4. Develop a corporate culture steeped in honest and ethical conduct.

A copy of the COE can be found under the Corporation's profile at www.sedar.com and on the Corporation's website.

Disclosure Policy

The International Zeolite Board has adopted a formal written Disclosure Policy ("**DP**") to ensure communications of material information to the investing public about International Zeolite Corp. are timely, balanced and accurate, and are broadly disseminated in accordance with all applicable legal, regulatory and stock exchange requirements.

The scope of the DP extends to all employees of the Corporation, its Board of Directors, consultants, applicable contractors and those individuals authorized to speak on behalf of the Corporation. It covers disclosures in:

- Documents filed with governmental, administrative, judicial and regulatory authorities
- Written statements made in the Corporation's annual and quarterly reports;
- Media releases
- Letters to shareholders
- Presentations by senior management
- Information contained on the Corporation's website and other electronic communications
- Oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media
- Oral statements made in speeches and conference calls

A copy of the DP can be found on the Corporation's website.

Nomination of Directors

The Corporation's Board selects new nominees, although a formal process has not yet been adopted. The nominees are generally the result of recruitment efforts by the Corporation's Board members, including both formal and informal discussions among Board members and the CEO. The Corporation's Board monitors, but does not formally assess, the performance of individual Board members or committee members or their contributions.

Due to the size of the Corporation's Board, the Corporation does not have a nominating committee, and these functions are currently performed by the Corporation's Board as a whole. However, if there is a change in the number of directors required by the Corporation, this policy will be reviewed.

Compensation Committee

The Corporation's Board has constituted a Compensation Committee comprised of Dave Kepkay, Ron Schneider and Stephen Coates. The Compensation Committee is responsible for reviewing the adequacy and form of compensation paid to the Corporation's executives and key contractors and ensuring that such compensation realistically reflects the responsibilities and risks of such positions. In fulfilling its responsibilities, the Compensation Committee evaluates the performance of the Chief Executive Officer and other senior management in light of corporate goals and objectives and makes recommendations with respect to compensation levels based on all such evaluations.

Other Board Committees

Other than the Audit Committee and Compensation Committee, the Board has no other committees. Please refer to the "Audit Committee" section for information on the Audit Committee.

Assessments

The Corporation's Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

ADDITIONAL INFORMATION

Additional information relating to the Corporation may be found on SEDAR+ at www.sedarplus.ca. Financial information is provided in the Corporation's comparative financial statements and Management Discussion and Analysis for the years ended June 30, 2024, and June 30, 2023, copies of which are available on SEDAR at www.sedarplus.ca. Additional financial information concerning the Corporation may be obtained by any securityholder of the Corporation free of charge by contacting the Corporation at 604-684-3301.

OTHER MATTERS

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

DATED at Vancouver, British Columbia, the 5th day of May 2025.

ON BEHALF OF THE BOARD

/s/ "Raymon Paquette"
Chief Executive Officer

SCHEDULE "A"
STOCK OPTION PLAN

ARTICLE 1
PURPOSE AND INTERPRETATION

Purpose

1.1 The purpose of this Stock Option Plan (the "Plan") will be to advance the interests of the Company by encouraging equity participation through the acquisition of Common Shares of the Company. It is the intention of the Company that this Plan will at all times be in compliance with the rules and policies of the TSX Venture Exchange (or "TSX Venture") (the "TSX Venture Policies") and any inconsistencies between this Plan and the TSX Venture Policies whether due to inadvertence or changes in TSX Venture Policies will be resolved in favour of the latter.

Definitions

1.2 In this Plan

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

Associate has the meaning assigned by the Securities Act;

Blackout Period means a period, formally imposed by the Company's policy respecting restrictions on Participants' trading, during which designated Participants cannot trade Common Shares as a result there existing bona fide undisclosed Material Information with respect to the Company which is in effect at that time (which, for greater certainty, does not include the period during which a cease trade order is in effect to which the Company or, in respect of a Participant, that Participant are subject;

Board means the board of directors of the Company or any committee thereof duly empowered or authorized to grant options under this Plan;

Change of Control includes situations where after giving effect to the contemplated transaction and as a result of such transaction:

- (i) any one Person holds a sufficient number of voting shares of the Company or resulting company to affect materially the control of the Company or resulting company; or
- (ii) any combination of Persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, hold in total a sufficient number of voting shares of the Company or its successor to affect materially the control of the Company or its successor,

where such Person or combination of Persons did not previously hold a sufficient number of voting shares to affect materially control of the Company or its successor. In the absence of evidence to the contrary, any Person or combination of Persons acting in concert by virtue of an agreement, arrangement, commitment or understanding, holding more than 50% of the voting shares of the Company or its successor is deemed to materially affect the control of the Company or its successor;

Common Shares means common shares without par value in the capital of the Company providing such class is listed on the TSX Venture;

Company means International Zeolite Corp. and any successor corporation thereof, unless the context otherwise requires, all of its subsidiaries or affiliates and successors according to law;

Consultant means a Person or Consultant Company, other than an Employee, Officer or Director that:

- (i) provides on an ongoing bona fide basis, consulting, technical, managerial or like services to the Company or an Affiliate of the Company, other than services provided in relation to a Distribution;
- (ii) provides the services under a written contract between the Company or an Affiliate and the Person or the Consultant Company, as the case may be;

- (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the business and affairs of the Company or an Affiliate of the Company; and
- (iv) has a relationship with the Company or an Affiliate that enables the Person or Consultant Company to be knowledgeable about the business and affairs of the Company;

Consultant Company means a Consultant that is a company;

Directors means the directors of the Company as may be elected from time to time;

Discounted Market Price has the meaning assigned by Policy 1.1 of the TSX Venture Policies;

Disinterested Shareholder Approval means approval by a majority of the votes cast by all the Company's shareholders at a duly constituted shareholders' meeting, excluding votes attached to shares beneficially owned by Service Providers or their Associates;

Distribution has the meaning assigned by the Securities Act, and generally refers to a distribution of securities by the Company from treasury;

Effective Date for an Option means the date of grant thereof by the Board;

Employee means:

- (i) a Person who is considered an employee under the *Income Tax Act* (Canada) (i.e. for whom income tax, employment insurance and Canadian Pension Plan deductions must be made at source);
- (ii) a Person who works full-time for the Company or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or
- (iii) a Person who works for the Company or its subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions need not be made at source;

Exercise Price means the amount payable per Common Share on the exercise of an Option, as determined in accordance with the terms hereof;

Expiry Date means the day on which an Option lapses as specified in the Option Commitment therefor or in accordance with the terms of this Plan;

Fair Market Value of a Common Share on a day means the closing price of the Common Shares on the TSX Venture on the last trading day on which Common Shares traded prior to such day; provided that, if no Common Shares traded in the five trading days prior to such day, the Fair Market Value shall be the average of the closing bid and ask prices over the last five trading days prior to such day;

Insider means

- (i) an insider as defined in the TSX Venture Policies or as defined in securities legislation applicable to the Company; or
- (ii) an Associate of any person who is an Insider by virtue of subsection (i) above;

Investor Relations Activities has the meaning assigned by Policy 1.1 of the TSX Venture Policies, and means generally any activities or communications that can reasonably be seen to be intended to or be primarily intended to promote the merits or awareness of or the purchase or sale of securities of the Company;

Listed Shares means the number of issued and outstanding shares of the Company that have been accepted for listing on the TSX Venture, but excluding dilutive securities not yet converted into Listed Shares;

Management Company Employee means a Person employed by another Person or a corporation providing management services to the Company which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a corporation or Person engaged primarily in Investor Relations Activities;

Material Information has the meaning assigned by Policy 1.1 of the TSX Venture Policies;

NEX means a separate board of TSX Venture for companies previously listed on TSX Venture or the Toronto Stock Exchange which have failed to maintain compliance with the ongoing financial listing standards of those markets;

Officer means a duly appointed senior officer of the Company;

Option means the right to purchase Common Shares granted hereunder to a Service Provider;

Option Commitment means the notice of grant of an Option delivered by the Company hereunder to a Service Provider and substantially in the form of Schedule A hereto;

Optioned Shares means Common Shares that may be issued in the future to a Service Provider upon the exercise of an Option;

Optionee means the recipient of an Option hereunder;

Participant means a Service Provider that becomes an Optionee;

Person means a company or an individual;

Plan means this Share Option Plan, the terms of which are set out herein or as may be amended;

Plan Shares means the total number of Common Shares which may be reserved for issuance as Optioned Shares under the Plan as provided in Section 2.2;

Regulatory Approval means the approval of the TSX Venture and any other securities regulatory authority that may have lawful jurisdiction over the Plan and any Options issued hereunder;

Securities Act means the *Securities Act*, R.S.B.C. 1996, c. 418, as amended from time to time;

Service Provider means a Person who is a bona fide Director, Officer, Employee, Management Company Employee or Consultant, and also includes a company, of which 100% of the share capital is beneficially owned by one or more Person Service Providers;

Share Compensation Arrangement means any Option under this Plan but also includes any other stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares to a Service Provider;

Shareholders' Approval means approval by a majority of the votes cast by eligible shareholders at a duly constituted shareholders' meeting;

TSX Venture has the meaning given to it in Section 1.1 and includes any successor thereto; and

TSX Venture Policies has the meaning given to it in Section 1.1 as same may be amended from time to time.

Other Words and Phrases

1.3 Words and Phrases used in this Plan but which are not defined in the Plan, but are defined in the TSX Venture Policies, will have the meaning assigned to them in the TSX Venture Policies.

Gender

1.4 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

ARTICLE 2 SHARE OPTION PLAN

Establishment of Share Option Plan

2.1 There is hereby established a Share Option Plan to recognize contributions made by Service Providers and to create an incentive for their continuing assistance to the Company and its Affiliates, pursuant to which Options may be granted by the Company in accordance with the terms of hereof to purchase such number of Shares as the Board may determine from time to time, in accordance with and subject to the provisions of this Plan.

Maximum Plan Shares

2.2 The maximum aggregate number of Plan Shares that may be reserved for issuance under the Plan at any time plus the number of Common Shares reserved for issuance under outstanding incentive stock options otherwise granted by the Company shall not exceed ten percent (10%) of the issued and outstanding Common Shares on a non-diluted basis, and such number shall increase or decrease as the number of issued and outstanding Common Shares changes.

Eligibility

2.3 Options to purchase Common Shares may be granted hereunder to Service Providers from time to time by the Board. Service Providers that are corporate entities will be required to undertake in writing not to effect or permit any transfer of ownership or option of any of its shares, nor issue more of its shares (so as to indirectly transfer the benefits of an Option), as long as such Option remains outstanding, unless the written permission of the TSX Venture and the Company is obtained.

Options Granted Under the Plan

2.4 All Options granted under the Plan will be evidenced by an Option Commitment in the form attached as Schedule A, showing the number of Optioned Shares, the term of the Option, a reference to vesting terms, if any, and the Exercise Price.

2.5 Subject to specific variations approved by the Board, all terms and conditions set out herein will be deemed to be incorporated into and form part of an Option Commitment made hereunder.

Limitations on Issue

2.6 Subject to Section 2.9, the following restrictions on issuances of Options are applicable under the Plan:

- (a) no Service Provider can be granted an Option if that Option would result in the total number of Options, together with all other Share Compensation Arrangements granted to such Service Provider in the previous 12 months, exceeding 5% of the Listed Shares, calculated at the time of grant (unless the Company has obtained Disinterested Shareholder Approval under Section 2.9(a)(iii) to do so);
- (b) no Options can be granted under the Plan if the Company is designated "Inactive" (as defined in TSX Venture Policies) by the TSX Venture;
- (c) the aggregate number of Options granted to Service Providers conducting Investor Relations Activities in any 12-month period must not exceed 2% of the Listed Shares, calculated at the time of grant, without the prior consent of TSX Venture;
- (d) the aggregate number of options granted to any one Consultant in any 12-month period must not exceed 2% of the Listed Shares, calculated at the time of grant, without the prior consent of TSX Venture; and
- (e) no Options can be granted under the Plan while the Board is aware of any undisclosed Material Information relating to the Company.

Options Not Exercised

2.7 In the event an Option granted under the Plan expires unexercised or is terminated by reason of dismissal of the Optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the Optioned Shares that were issuable thereunder will be returned to the Plan and will be eligible for re-issue.

Powers of the Board

2.8 The Board will be responsible for the general administration of the Plan and the proper execution of its provisions, the interpretation of the Plan and the determination of all questions arising hereunder. Without limiting the generality of the foregoing, the Board has the power to:

- (a) allot Common Shares for issuance in connection with the exercise of Options;
- (b) grant Options hereunder;
- (c) subject to Regulatory Approval, amend, suspend, terminate or discontinue the Plan, or revoke or alter any action taken in connection therewith, except that no general amendment or suspension of the Plan will, without the written consent of all Optionees, alter or impair any Option previously granted under the Plan unless as a result of a change in TSX Venture Policies or the Company's tier classification thereunder;
- (d) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorized so to do; and
- (e) may in its sole discretion amend this Plan (except for previously granted and outstanding Options) to reduce the benefits that may be granted to Service Providers (before a particular Option is granted) subject to the other terms hereof.

Terms or Amendments Requiring Disinterested Shareholder Approval

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

- (a) the Plan, together with all of the Company's previously established and outstanding stock option plans or grants, could permit at any time in:
 - (i) the aggregate number of shares reserved for issuance under stock options granted to Insiders (as a group at any point in time) exceeding 10% of the Listed Shares;
 - (ii) the number of Optioned Shares issued to Insiders (as a group) within a twelve month period exceeding 10% of the Listed Shares calculated at the date an Option is granted to any Insider; or,
 - (iii) the issuance to any one Optionee (and companies wholly owned by that Optionee), within a 12-month period, of a number of shares exceeding 5% of Listed Shares; or
- (b) any reduction in the Exercise Price of an Option previously granted to an Optionee where the Optionee is an Insider at the time of proposed amendment or extensions to stock options granted to individuals that are Insiders at the time of the proposed amendment

ARTICLE 3

TERMS AND CONDITIONS OF OPTIONS

Exercise Price

- 3.1 The Exercise Price of an Option will be set by the Board at the time such Option is allocated under the Plan, and cannot be less than the Discounted Market Price.

Term of Option

- 3.2 An Option can be exercisable for a maximum of 10 years from the Effective Date.
- 3.3 Should the term of an Option expire on a date that falls within a Blackout Period, such expiration date shall be automatically extended without any further act or formality to that date which is the 10th business day after the end of the Blackout Period, such 10th business day to be considered the expiration date for such Option for all purposes under the Plan. Notwithstanding Sections 3.4 and 3.5 of this Plan, the 10 business day period referred to in this Section 3.3 may not be extended by the Board.

Option Amendment

- 3.4 Subject to Section 2.9(b), the Exercise Price of an Option may be amended only if at least 6 months have elapsed since the later of the date of commencement of the term of the Option, the date the Company's shares commenced trading on the TSX Venture, or the date of the last amendment of the Exercise Price.
- 3.5 An Option must be outstanding for at least one year before the Company may extend its term, subject to the limits contained in Sections 3.2 and 3.3.
- 3.6 Any proposed amendment to the terms of an Option must be approved by the TSX Venture prior to the exercise of such Option.

Vesting of Options

- 3.7 Vesting of Options is otherwise at the discretion of the Board, and will generally be subject to:
- (a) the Service Provider remaining employed by, or continuing to provide services to, the Company or any of its subsidiaries and Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or its subsidiary or affiliate during the vesting period; or
 - (b) remaining as a Director of the Company or any of its subsidiaries or Affiliates during the vesting period.
- 3.8 In the event of a Change of Control, unless otherwise determined by the Board, (i) all Options outstanding shall immediately vest and be exercisable; and (ii) all Options that are not otherwise exercised contemporaneously with the completion of the Change of Control will terminate and expire immediately thereafter.

Vesting of Options Granted for Investor Relations Activities

- 3.9 Options granted to Consultants conducting Investor Relations Activities will vest:
- (a) over a period of not less than 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting; or
 - (b) such longer vesting period as the Board may determine.

There can be no acceleration of the vesting requirements applicable to stock options grants to an Investor Relations Service Provider without the prior written approval of the Exchange.

Variation of Vesting Periods

3.10 At the time an Option is granted which carries vesting provisions, the Board may vary such vesting provisions provided in Sections 3.7 and 3.9, subject to Regulatory Approval.

Optionee Ceasing to be Director, Employee or Service Provider

3.11 No Option may be exercised after the Service Provider has left the employ/office or has been advised his services are no longer required or his service contract has expired, except as follows:

- (a) in the case of the death of an Optionee, any vested Option held by him at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;
- (b) Options granted to any Service Provider must expire within 90 days after the date the Optionee ceases to be employed with or provide services to the Company, but only to the extent that such Optionee was vested in the Option at the date the Optionee ceased to be so employed or to provide services to the Company; and
- (c) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.

Non Assignable

3.12 Subject to Section 3.11(a), all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

Adjustment of the Number of Optioned Shares

3.13 The number of Common Shares subject to an Option will be subject to adjustment in the events and in the manner following:

- (a) in the event of a subdivision of Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a greater number of Common Shares, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder, in addition to the number of Optioned Shares in respect of which the right to purchase is then being exercised, such additional number of Common Shares as result from the subdivision without an Optionee making any additional payment or giving any other consideration therefor;
- (b) in the event of a consolidation of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a lesser number of Common Shares, the Company will thereafter deliver and an Optionee will accept, at the time of purchase of Optioned Shares hereunder, in lieu of the number of Optioned Shares in respect of which the right to purchase is then being exercised, the lesser number of Common Shares as result from the consolidation;
- (c) in the event of any change of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder the number of shares of the appropriate class resulting from the said change as an Optionee would have been entitled to receive in respect of the number of Common Shares so purchased had the right to purchase been exercised before such change;
- (d) in the event of a capital reorganization, reclassification or change of outstanding equity shares (other than a change in the par value thereof) of the Company, a consolidation, merger or amalgamation of the Company with or into any other company or a sale of the property of the Company as or substantially as an entirety at any time while an Option is in effect, an Optionee will thereafter have the right to purchase and receive, in lieu of the Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option, the kind and amount of shares and other securities and property receivable upon such capital reorganization, reclassification, change, consolidation, merger, amalgamation or sale which the holder of a number of Common Shares equal to the number

of Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option would have received as a result thereof. The subdivision or consolidation of Common Shares at any time outstanding (whether with or without par value) will not be deemed to be a capital reorganization or a reclassification of the capital of the Company for the purposes of this Section 3.13(d);

- (e) Any adjustment, other than in connection with (a) or (b) above, to Stock Options granted or issued under the Plan are subject to the prior acceptance of the TSX Venture Exchange, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization;
- (f) an adjustment will take effect at the time of the event giving rise to the adjustment, and the adjustments provided for in this Section are cumulative;
- (g) the Company will not be required to issue fractional shares in satisfaction of its obligations hereunder. Any fractional interest in a Common Share that would, except for the provisions of this Section 3.13(f), be deliverable upon the exercise of an Option will be cancelled and not be deliverable by the Company; and
- (h) if any questions arise at any time with respect to the Exercise Price or number of Optioned Shares deliverable upon exercise of an Option in any of the events set out in this Section 3.13, such questions will be conclusively determined by the Company's auditors, or, if they decline to so act, any other firm of Chartered Accountants, in Vancouver, British Columbia (or in the city of the Company's principal executive office) that the Company may designate and who will have access to all appropriate records and such determination will be binding upon the Company and all Optionees.

Bankruptcy or Insolvency of Participant:

3.14 In the case of a Participant committing an act of bankruptcy or any proceeding being commenced against a Participant under the *Bankruptcy and Insolvency Act* (Canada) or other applicable bankruptcy or insolvency legislation in force at the time of such bankruptcy and such proceeding remains undismissed for a period of 30 days, no Option held by such Participant may be exercised following the date on which such Participant commits such act of bankruptcy or such proceeding remains undismissed, as the case may be.

ARTICLE 4 COMMITMENT AND EXERCISE PROCEDURES

Option Commitment

4.1 Upon grant of an Option hereunder, an authorized officer of the Company will deliver to the Optionee an Option Commitment detailing the terms of such Options and upon such delivery the Optionee will be subject to the Plan and have the right to purchase the Optioned Shares at the Exercise Price set out therein subject to the terms and conditions hereof.

Manner of Exercise

4.2 An Optionee who wishes to exercise his Option may do so by delivering:

- (a) a written notice to the Company specifying the number of Optioned Shares being acquired pursuant to the Option; and
- (b) cash or a certified cheque payable to the Company for the aggregate Exercise Price for the Optioned Shares being acquired.

Delivery of Certificate and Hold Periods

4.3 As soon as practicable after receipt of the notice of exercise described in Section 4.2 and payment in full for the Optioned Shares being acquired, the Company will direct its transfer agent to issue a certificate to the Optionee for the appropriate number of Optioned Shares. Such certificate issued will bear a legend stipulating any resale restrictions required under applicable securities laws.

**ARTICLE 5
GENERAL**

Employment and Services

5.1 Nothing contained in the Plan will confer upon or imply in favour of any Optionee any right with respect to office, employment or provision of services with the Company, or interfere in any way with the right of the Company to lawfully terminate the Optionee's office, employment or service at any time pursuant to the arrangements pertaining to same. Participation in the Plan by an Optionee will be voluntary.

No Rights of Shareholder

5.2 No Participant shall have any rights as a shareholder of the Company with respect to any Common Shares until such Participant shall have exercised such Option in accordance with the terms of the Plan (including, if exercising pursuant to Section 4.2, tendering payment in full of the aggregate exercise price in respect of which the Option is being exercised).

No Representation or Warranty

5.3 The Company makes no representation or warranty as to the future market value of Common Shares issued in accordance with the provisions of the Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the Options or the Common Shares issuable thereunder or the tax consequences to a Service Provider. Compliance with applicable securities laws as to the disclosure and resale obligations of each Participant is the responsibility of such Participant and not the Company.

Interpretation

5.4 The Plan will be governed and construed in accordance with the laws of the Province of British Columbia.

Amendment of the Plan

5.5 The Board reserves the right, in its absolute discretion, to at any time amend, modify or terminate the Plan with respect to all Common Shares in respect of Options which have not yet been granted hereunder. Any amendment to any provision of the Plan will be subject to any necessary Regulatory Approvals unless the effect of such amendment is intended to reduce (but not to increase) the benefits of this Plan to Service Providers.

Applicable Laws or Regulations

The Plan, the grant and exercise of Options hereunder and the Company's obligation to sell and deliver Common Shares upon exercise of Options shall be subject to all applicable federal, provincial and foreign laws, rules and regulations, the rules and regulations of any stock exchange on which the Common Shares are listed for trading and to such approvals by any regulatory or governmental agency as may, in the opinion of counsel to the Company, be required. The Company shall not be obligated by any provision of the Plan or the granting of any Option hereunder to issue or sell Common Shares in violation of such laws, rules and regulations or any condition of such approvals. No Option shall be granted and no Common Shares issued or sold hereunder where such grant, issue or sale would require registration of the Plan or the Optioned Shares under the securities laws of any jurisdiction and any purported grant of any Option or issue or sale of Optioned Shares hereunder in violation of this provision shall be void. In addition, the Company shall have no obligation to issue any Common Shares pursuant to the Plan unless such Common Shares shall have been duly listed, upon official notice of issuance, with all stock exchanges on which the Common Shares are listed for trading. Shares issued and sold to Participants pursuant to the exercise of Options may be subject to limitations on sale or resale under applicable securities laws and the rules of any stock exchange on which the Common Shares are then listed. If required by the relevant exchange, the share certificates issued upon the exercise of any Options shall bear a legend setting out the required restrictions on sale or resale. The Company's obligation to issue Common Shares pursuant to the exercise of any Option shall be subject to the receipt from the Participant of such representations, warranties, agreements and undertakings, as the Company determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction and/or as may be required by any stock exchange on which the Common Shares are then listed.

SCHEDULE A TO STOCK OPTION PLAN

SHARE OPTION PLAN

OPTION COMMITMENT

Notice is hereby given that, effective this _____ day of _____, _____ (the "Effective Date") International Zeolite Corp. (the "Company") has granted to _____ (the "Service Provider") , an Option to acquire _____ Common Shares ("Optioned Shares") up to 5:00 p.m. Vancouver Time on the _____ day of _____, _____ (the "Expiry Date") at a Exercise Price of Cdn\$_____ per share.

Optioned Shares will vest and may be exercised as follows:

Dates	Cumulative Number of Shares which may be Purchased
Immediately	0 common shares
◆	0 common shares
◆	0 common shares
◆	0 common shares

This Option Commitment and the Option evidenced hereby are not assignable, transferable or negotiable and are subject to the detailed terms and conditions contained in the Company's stock option plan (the "Plan"). This Certificate is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and the records of the Company shall prevail.

To exercise your Option, deliver a written notice specifying the number of Optioned Shares you wish to acquire, together with cash or a certified cheque payable to the Company for the aggregate Exercise Price, to the Company. A certificate for the Optioned Shares so acquired will be issued by the transfer agent as soon as practicable thereafter and will bear a minimum four-month non-transferability legend from the date of this Option Commitment.

The Company and the Service Provider represent that the Service Provider under the terms and conditions of the Plan is a bona fide [EMPLOYEE/ CONSULTANT/MANAGEMENT COMPANY EMPLOYEE] _____ of the Company, entitled to receive Options under TSX Venture Exchange Policies.

The Service Provider also acknowledges and consents to the collection and use of Personal Information by both the Company and the TSX Venture as more particularly set out in Appendix 6A of the TSX Venture Exchange Policies.

INTERNATIONAL ZEOLITE CORP.

Authorized Signatory

(◆ SIGNATURE OF OPTIONEE)

SCHEDULE B TO STOCK OPTION PLAN

EXERCISE NOTICE

TO: The Administrator, Stock Option Plan
INTERNATIONAL ZEOLITE CORP. (FORMERLY Canadian Zeolite Corp.)
1021 West Hastings Street, 9th Floor, Vancouver, British Columbia V6E0C3

1. Exercise of Option

The undersigned hereby irrevocably gives notice, pursuant to the Stock Option Plan (the "Plan") of International Zeolite Corp. of the exercise of the Option to acquire and hereby subscribes for (cross out inapplicable item):

- (a) all of the Shares; or
- (b) _____ of the Shares which are the subject of the option certificate attached hereto.

Calculation of total Exercise Price:

- (i) number of Shares to be acquired on exercise: _____ shares
- (ii) times the Exercise Price per Share: \$ _____
- Total Exercise Price, as enclosed herewith: \$ _____

The undersigned tenders herewith a cheque or bank draft (circle one) in the amount of \$ _____, payable to International Zeolite Corp. in an amount equal to the total Exercise Price of the Shares, as calculated above, and directs the Company to issue the share certificate evidencing the Shares in the name of the undersigned to be mailed to the undersigned at the following address:

OR:

The Company is directed to issue the share certificate evidencing the Shares in the name of the undersigned for mailing at the following address:

All capitalized terms, unless otherwise defined in this exercise notice, will have the meaning provided in the Plan.

DATED the ____ day of _____, 20____.

Witness

Signature of Option Holder

Name of Witness (Print)

Name of Option Holder (Print)

SCHEDULE "B"
Audit Committee Charter

Mandate

The primary function of the audit committee (the "**Committee**") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Corporation to regulatory authorities and shareholders, the Corporation's systems of internal controls regarding finance and accounting and the Corporation's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Corporation's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Corporation's financial reporting and internal control system and review the Corporation's financial statements.
- Review and appraise the performance of the Corporation's external auditors.
- Provide an open avenue of communication among the Corporation's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of three directors as determined by the Board of Directors, whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Corporation's financial statements, MD & A and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Corporation.
- (b) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Corporation, consistent with Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements.
- (g) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

- (h) Review and pre-approve all audit and audit related services and the fees and other compensation related thereto, and any non-audit services, provided by the Corporation's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent of the total amount of revenues paid by the Corporation to its external auditors during the fiscal year in which the non-audit services are provided;
 - (ii) such services were not recognized by the Corporation at the time of the engagement to be non-audit services; and
 - (iii) such services are promptly brought to the attention of the Committee by the Corporation and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals have been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of financial statements and the view of the external auditors as to the appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.

Other

Review any related-party transactions.