Magnetic North Acquisition Corp.

Statement of Executive Compensation & Audit Committee and Corporate Governance Disclosure For the Financial Year Ended December 31, 2023

Dated: February 7, 2025

STATEMENT OF EXECUTIVE COMPENSATION

This Statement of Executive Compensation for Magnetic North Acquisition Corp. (the "**Corporation**") for the financial year ended December 31, 2023, dated as of February 7, 2025, is presented in accordance with National Instrument 51-102 - *Continuous Disclosure Obligations* and Form 51-102F6 – *Statement of Executive Compensation*.

COMPENSATION DISCUSSION AND ANALYSIS

The compensation program of the Corporation is designed to attract, motivate, reward and retain knowledgeable and skilled executives required to achieve the Corporation's corporate objectives and increase shareholder value. The main objective of the compensation program is to recognize the contribution of the executive officers to the overall success and strategic growth of the Corporation and its portfolio. The compensation program is designed to reward management performance by aligning a component of the compensation with the Corporation's business performance and share value. The purpose of executive compensation is to reward the executives for their contributions to the achievements of the Corporation on both an annual and long-term basis.

The Corporate Governance and Compensation Committee has adopted a compensation program that covers three (3) key elements: (i) a base amount of salary and benefits; (ii) a performance-based cash bonus; and (iii) stock options of the Corporation ("**Options**"). A description of the criteria used in each element of compensation is set forth below.

Base Salary

The objective of base salary compensation is to reward and retain Named Executive Officers (as defined below). The program is designed to reward Named Executive Officers for maximizing shareholder value in a regulatory compliant and ethical manner. In setting base compensation levels, consideration is given to such factors as level of responsibility, experience, expertise and the amount of shareholder value added to the Corporation.

Bonus Plan

The Corporation's compensation philosophy will be to encourage the maximization of shareholder value at all levels of the organization by making cash bonuses a component of compensation, taking into consideration performance by both the Corporation and the respective executive officer.

Although no formal bonus plan has been implemented, all executive officers are eligible to receive a bonus. Bonus levels, if any, will be established by the Corporate Governance and Compensation Committee of the board of directors of the Corporation (the "**Board**"). Bonus awards for executive officers are discretionary and bonuses are not foreseen to be paid until the Corporation grows significantly.

Stock Options

The maximization of shareholder value is encouraged by the granting of Options at all levels. The Corporation has in place an omnibus long-term incentive plan (the "**Omnibus Plan**") under which Options are made to executive officers in amounts relative to positions, performance, and what is considered competitive in the industry. The objective of the Omnibus Plan is to reward and retain Named Executive Officers. The program is designed to reward Named Executive Officers for maximizing shareholder value in a regulatory compliant and ethical manner.

The Corporation has reviewed the public disclosure available for other junior investment companies in Canada to assist in determining the competitiveness of Options awards. The Co-Chief Executive Officers make recommendations to the Corporate Governance and Compensation Committee based on this information. The recommendations do not generally take into account awards made in the previous year. The Corporate Governance and Compensation Committee assesses the Co-Chief Executive Officers' recommendations and then makes recommendations to the Board who ratify the recommendations. The Corporate Governance and Compensation Committee makes its own recommendations directly to the Board with respect to Co-Chief Executive Officer Option awards. In general, Options are granted to executive officers upon their commencement of service. Additional grants are made periodically to recognize the exemplary performance of, or the special contribution by eligible individuals.

An annual grant may be made to eligible individuals based on individual performance and performance of the Corporation during the most recently completed financial year in relation to performance expected.

Risk Implications Associated with Compensation Policies and Practices

The Board is satisfied that there were not any identified risks arising from the Corporation's compensation plans or policies that would have had any negative or material impact on the Corporation.

Restrictions on Purchase of Financial Instruments

The Corporation's Insider Trading Policy provides that the practice of selling "short" securities of the Corporation and the practice of buying or selling a "call" or "put" or any other derivative security in respect of any securities of the Corporation is not permitted at any time by the directors, officers and employees of the Corporation.

SUMMARY COMPENSATION TABLE

The following table sets forth all annual and long term compensation for the financial years ended December 31, 2023, 2022, and 2021 for services in all capacities to the Corporation and its subsidiaries in respect of individual(s) who were acting as, or were acting in a capacity similar to, a chief executive officer or chief financial officer and the three (3) most highly compensated individuals whose total compensation exceeded $150,000 per annum for the year ended December 31, 2023 (the "**Named Executive Officers**" or "**NEO**").

SUMMARY COMPENSATION TABLE									
					Non-Equity Incentive Plan Compensation ($)				
Name and Principal Position	**Year Ended Dec 31**	**Salary/ Consulting Fees ($)**	**Share-Based Awards[1] ($)**	**Option-Based Awards[2] ($)**	**Annual Compen - sation Plans**	**Long-Term Incentive Plans**	**Pension Value ($)**	**All Other Compen-sation ($)**	**Total Compen -sation ($)**
Andrew Osis[3] *Co-Chief Executive Officer*	2023 2022 2021	150,000 150,000 150,000	- - -	500 - -	- - -	- - -	- - -	- - -	150,500 150,000 150,000
Kevin Spall[3] *Co-Chief Executive Officer*	2023 2022 2021	150,000 150,000 150,000	- - -	500 - -	- - -	- - -	- - -	- - -	150,500 150,000 150,000
Lance McIntosh[4] *Chief Financial Officer*	2023 2022 2021	68,500 - -	- - -	750 - -	- - -	- - -	- - -	- - -	69,250 - -
Cindy Davis[4] *Former Chief Financial Officer*	2023 2022 2021	18,540 19,350 11325	- - -	- - -	- - -	- - -	- - -	- - -	18,540 19,350 11,325

Notes:

(1) "**Share-Based Award**" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, phantom shares, phantom share units, common share equivalent units and stock.
(2) "**Option-Based Award**" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features.
(3) Mr. Osis and Mr. Spall did not receive any additional compensation for serving as directors of the Corporation.
(4) Ms. Davis was Chief Financial Officer of the Corporation from October 22, 2019 to September 1, 2020 and from June 18, 2021 to March 31, 2023. Lance McIntosh was appointed Chief Financial Officer of the Corporation effective March 31, 2023.

Narrative Discussion

During the financial year ended December 31, 2023:

- Andrew Osis was paid an average monthly fee of $12,500.00 and was granted Options as set out below.

- Kevin Spall was paid an average monthly fee of $12,500.00 and was granted Options as set out below.

- Lance McIntosh was paid an average monthly consulting fee of $7,611.11 from April 2023 to December 2023 and was granted Options as set out below.

- Cindy Davis was paid an average monthly consulting fee of $1,545.00 and was granted no Options.

INCENTIVE PLAN AWARDS

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth details of all share-based and option-based awards outstanding for each Named Executive Officer of the Corporation as of the financial year ended December 31, 2023, including awards granted before the most recently completed financial year.

	Option-Based Awards				Share-Based Awards		
Name and Title	**Number of Common Shares or Preferred Shares Underlying Unexercised Option-Based Awards (#)**	**Exercise Price ($)**	**Expiration Date**	**Value of Unexercised In-the-Money Option-Based Awards ($)(1)(2)**	**Number of Share-based awards that have not vested (#)(3)**	**Value of Share-based awards that have not vested ($)(3)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Andrew Osis *Co-Chief Executive Officer*	100,000 Common Shares	0.83	May 26, 2025	-	-	-	-
	10,000 Preferred Shares	7.25	October 11, 2028	-	-	-	-
Kevin Spall *Co-Chief Executive Officer*	100,000 Common Shares	0.83	May 26, 2025	-	-	-	-
	10,000 Preferred Shares	7.25	October 11, 2028	-	-	-	-

	Option-Based Awards				Share-Based Awards		
Name and Title	Number of Common Shares or Preferred Shares Underlying Unexercised Option-Based Awards (#)	Exercise Price ($)	Expiration Date	Value of Unexercised In-the-Money Option-Based Awards ($)(1)(2)	Number of Share-based awards that have not vested (#)(3)	Value of Share-based awards that have not vested ($)(3)	Market or payout value of vested share-based awards not paid out or distributed ($)
Lance McIntosh *Chief Financial Officer*	150,000 Common Shares	0.05	October 11, 2028	563	-	-	-
	7,500 Preferred Shares	7.25	October 11, 2028	-	-	-	-
Cindy Davis *Former Chief Financial Officer*	-	-	-	-	-	-	-

Notes:

(1) Calculated based on the difference between the closing price of $0.065 per Common Share on the TSXV on December 29, 2023, the last day the Common Shares were traded before the year end, and the exercise price of the option-based award, multiplied by the number of Common Shares available for the purchase under the option-based award.

(2) Calculated based on the difference between the closing price of $1.60 per Preferred Share on the TSXV on December 29, 2023, the last day the Preferred Shares were traded before the year end, and the exercise price of the option-based award, multiplied by the number of Preferred Shares available for the purchase under the option-based award.

(3) The value of unvested and/or vested share-based awards not paid out has been calculated using the closing price of the Common Shares on December 29, 2023 of $0.065 and the Preferred shares of $1.60.

Incentive Plan Awards - Value Vested or Earned During the Year

For each NEO, the following table sets forth: (1) the value of option-based awards which vested or were earned during the financial year ended December 31, 2023, (2) the value of non-equity incentive plan compensation earned during the financial year ended December 31, 2023, and (3) the value of share-based awards which vested or were earned during the financial year ended December 31, 2023.

Name and Title	Option-Based Awards - Value of in-the-money vested during the year ($)(1)	Non-Equity Incentive Compensation - Value Earned During the Year ($)	Share-Based Awards - Value vested during the year ($)
Andrew Osis *Co-Chief Executive Officer*	-	-	-
Kevin Spall *Co-Chief Executive Officer*	-	-	-
Lance McIntosh *Chief Financial Officer*	-	-	-

Name and Title	Option-Based Awards - Value of in-the-money vested during the year ($)(1)	Non-Equity Incentive Compensation - Value Earned During the Year ($)	Share-Based Awards - Value vested during the year ($)
Cindy Davis *Former Chief Financial Officer*	-	-	-

Note:

(1) Calculated based on the difference between the market price of the Common Shares or the Preferred Shares underlying the option-based award at the vesting date and the exercise price of the option-based award on the vesting date.

Narrative Discussion

The Omnibus Plan

Effective February 5, 2024, the Board approved the Omnibus Plan as a means to grant Options, restricted share units ("**RSUs**"), deferred share units ("**DSUs**"), and share appreciation rights ("**SARs**", and together with the Options, the RSUs and the DSUs, the "**Awards**") to directors, officers, senior executives and other employees of the Corporation or a subsidiary, consultants and service providers providing ongoing services to the Corporation and its affiliates ("**Eligible Participants**", and when such Eligible Participants are granted Awards, the "**Participants**") in order to attract, retain and motivate such persons as individuals whose skills, performance and loyalty to the objectives and interests of the Corporation are necessary to the Corporation's success, to incentivize them to continue their services for the Corporation, and to align their interests with those of the Corporation.

The Omnibus Plan was approved by the shareholders of the Corporation on March 6, 2024 and is attached as Appendix "A" to the management information circular of the Corporation dated January 31, 2024.

The following is a summary of the material provisions of the Omnibus Plan:

Adjustments	The Omnibus Plan may be adjusted if certain changes are made to the Corporation's capitalization (e.g., subdivision, consolidation or reclassification of or a distribution of assets on (other than an ordinary course dividend) the common shares of the Corporation ("**Common Shares**") in order to preclude a dilution or enlargement of the benefits due to Participants under the Omnibus Plan.
Administration	The Omnibus Plan is administered and interpreted by the Board. The Board may decide by resolution to appoint a committee of at least three members to administer and interpret the Omnibus Plan. The Board and the committee may also delegate to one or more officers of the Corporation, or to a committee of such officers, the authority, subject to such terms and limitations as the Board or the committee may determine, to grant, cancel, modify, waive rights with respect to, alter, discontinue, suspend or terminate Awards.
Amendments	The Board may amend the Omnibus Plan or any Award with consent of the Participants provided that the amendment shall: • not adversely alter or impair any Award previously granted; • be subject to any regulatory approvals; • be subject to Shareholder approval, where required, provided that Shareholder approval is not required for the following amendments and the Board may make any changes which may include but are not limited to: (i) amendments of a "housekeeping" nature; (ii) a change to the vesting provisions of any Award; and (iii) the addition of or amendment to any form of financial assistance. The Board needs Shareholder approval to make the following amendments: • any change to the maximum number of Common Shares and Series A Preferred Shares of the Corporation ("**Preferred Shares**" and together with the Common Shares, "**Shares**")

	issuable under the Omnibus Plan, except any increase due to an adjustment or due to the evergreen provisions of the plan; • any amendment that reduces the exercise price of an Award; • any amendment that extends the expiry date of an Award; • any amendment that changes the limitations under Sections 2.4, 2.5 or 2.6 of the Omnibus Plan on the maximum number of Shares issuable under the Omnibus Plan; • any amendment that changes the Eligible Participants, including a change that would have the potential to broaden the participation by insiders; • any amendment that would permit an Award to be transferable or assignable other than as currently permitted; • any amendment to Section 3.3 of the Omnibus Plan or the definition of Market Value; • any amendment to the maximum term of an Award; • the introduction of a cashless or net exercise feature; or • any amendment to the amendment provisions of the Omnibus Plan. Common Shares held directly or indirectly by insiders that may benefit from certain amendments shall be excluded from voting when obtaining Shareholder approval.
Assignability	Awards granted under the Omnibus Plan are non-transferrable or assignable, other than in the event of death of the holder.
Black-out Period	If the expiration date or settlement date of an Award falls within a black-out period or within the 10 business days following the end of the black-out period, then the expiration date or settlement date of the Award is extended to the 10th business day following the end of the black-out period.
Cessation	***Cessation for any reason other than cause or death or disability*** – Forfeiture of all unvested Awards. All vested Awards as of the termination date shall: (i) in the case of a DSU or RSU, be settled in accordance with the terms of the Omnibus Plan; and (ii) in the case of an Option or SAR, be exercised in accordance with the terms of the Omnibus Plan, at any time during the period that terminates on the earlier of: (A) the Option's or SAR's expiry date, and (B) the 90th day after the termination date, unless otherwise determined by the Board but in any event such period shall not exceed 12 months after the Termination Date. Any Option or SAR that remain unexercised shall be immediately forfeited upon the termination of such period. ***Termination for cause*** – Forfeiture of all vested and unvested Awards. ***Death or disability of a Participant*** – Acceleration of vesting of all unvested Awards and (i) in the case of a DSU or RSU, be settled in accordance with the terms of the Omnibus Plan; and (ii) in the case of an Option or SAR, be exercised in accordance with the terms of the Omnibus Plan, at any time during the period that terminates on the earlier of: (A) the Option's or SAR's expiry date, and (B) the first anniversary of the date of the death or disability of the Participant. Any Option or SAR that remain unexercised shall be immediately forfeited upon the termination of such period.
Change of Control	In the event of a "Change in Control", a reorganization of the Corporation, an amalgamation of the Corporation, an arrangement involving the Corporation, a take-over bid (as that term is defined in the *Securities Act* (Alberta)) for all of the Common Shares or the sale or disposition of all or substantially all of the property and assets of the Corporation, the Board may make such provision for the protection of the rights of the Participants as the Board in its discretion considers appropriate in the circumstances. "**Change in Control**" means an event whereby (i) any person becomes the beneficial owner, directly or indirectly, of 50% or more of either the issued and outstanding Common Shares or the combined voting power of the Corporation's then outstanding voting securities entitled to vote generally; (ii) any person acquires, directly or indirectly, securities of the Corporation to which is attached the right to elect the majority of the directors of the Corporation; or (iii) the Corporation undergoes a liquidation or dissolution or sells all or substantially all of its assets.

Eligibility	The persons eligible to receive Awards are the Eligible Participants.
Financial Assistance	The Omnibus Plan does not contain any form of financial assistance.
Market Appreciation / Dividend Payment	The Omnibus Plan contemplates the award of SARs. In addition, a holder of DSUs is entitled to receive additional DSUs (or fractions thereof) when dividends are declared and paid on Shares; however, if the number of securities issued as dividend equivalents, together with all of the Corporation's other share compensation arrangements would exceed any applicable limit set out in the Omnibus Plan, then such dividend equivalents will be paid in cash. The additional DSUs are based on (i) the actual amount of dividends that would have been paid if the Participant had held Shares under the Omnibus Plan on the applicable record date divided by (ii) the Market Value on the date on which the dividends on Shares are payable.
Market Value as of Time of Grant	***Options*** – The option price for Shares that are the subject of any Option shall be determined by the Board at the time the Option is granted but may not be less than Market Value (as defined below) at the time of grant. The terms of the Omnibus Plan allow for the exercise of an Option on a cashless basis. The number of Shares received on the cashless exercise of an Option is determined by taking (i) the difference between (A) the Market Value and (B) the exercise price of such Option, (ii) multiplying that difference by the number of Shares to which such Option relates, and then (iii) dividing that product by the Market Value. ***DSUs*** – Each Eligible Participant may elect, once each calendar year, to be paid a percentage of his or her annual retainer in the form of DSUs. The number of DSUs an Eligible Participant is entitled to receive is calculated by taking (i) the percentage elected by the Eligible Participant, (ii) multiplying that percentage by the Eligible Participant's annual retainer, and then (iii) dividing that product by the Market Value. ***RSUs*** – The purchase price of an RSU is determined by the Board and may be zero. ***SARs*** – The exercise price of a SAR shall be fixed by the Board but may not be less than the Market Value at the time of grant. Upon exercise, the holder is entitled to receive the number of Shares equal to the excess of the Market Value on the effective date of such exercise over the exercise price of the SAR. "**Market Value**" means at any date when the Market Value of Shares of the Corporation is to be determined, the volume weighted average trading price of the Shares on the five trading days prior to the date of grant, calculated by dividing the total value by the total volume of Shares traded for the five trading days prior to the date of grant on the principal stock exchange on which the Shares are listed, or if the Shares are not listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith.
Participation Limits	The aggregate number of Shares (i) issued to insiders under the Omnibus Plan together with any other security-based compensation arrangement of the Corporation within any 12 month period and (ii) issuable to insiders at any time under the Omnibus Plan together with any other security-based compensation arrangement, shall in each case not exceed 10% of the issued and outstanding Shares (on a non-diluted basis), unless the Corporation has obtained the requisite disinterested shareholder approval.
Ratification	The Board has not made any grant of Awards that is subject to ratification.
Reserve Maximum and Current Reserve	***Total Reserve*** – The maximum number of Shares which may be reserved for issuance under the Omnibus Plan pursuant to Awards, together with any other security-based compensation arrangement of the Corporation, may not exceed 10% of the issued Shares from time to time (on a non-diluted basis). This means any increase in the issued and outstanding Shares (whether as a result of exercise of Awards or otherwise) will result in an increase in the number of Shares that may be issued on Awards outstanding at any time and any increase in the number of Awards granted will, upon exercise or settlement, make new grants available under the Omnibus Plan. ***Current Reserve*** – As at the date hereof, the Corporation had 59,097,178 Common Shares and 1,750,825 Preferred Shares issued and outstanding. Consequently, 6,084,800 Common Shares and Preferred Shares are available to be reserved for issuance pursuant to Awards under the Omnibus Plan. This represents 10% of the issued and outstanding Common Shares and Preferred Shares. As at the date hereof, there were a total of 4,187500 Options

	outstanding, leaving a total of 1,897,300 Common Shares and Preferred Shares remaining available for issuance pursuant to Awards under the Omnibus Plan.
Term	***Options*** – The Board shall determine the period in which an Option is exercisable. An Option cannot expire later than 10 years from the date it is granted. ***DSUs*** – A Participant may redeem his or her DSUs up to the 120th calendar day after the date of his or her termination. ***RSUs*** – The Board shall determine the Restricted Period, provided such Restricted Period cannot expire later than December 31 of the year that is three years after the calendar year in which the grant of RSUs was made. ***SARs*** – The Board shall determine the period during which a SAR is exercisable, provided such period cannot expire more than 10 years from the date the SAR was granted.
TSXV Limits	• The maximum aggregate number of Shares that are issuable under the Omnibus Plan together with any other security-based compensation arrangement of the Corporation to any one Eligible Participant in any 12-month period must not exceed 5% of the total issued and outstanding Shares, calculated on the date the Award is granted or issued to such Eligible Participant (unless the Corporation has obtained the requisite disinterested shareholder approval); • The maximum aggregate number of Shares that are issuable under the Omnibus Plan together with any other security-based compensation arrangement of the Corporation to any one Eligible Participant that is a consultant of the Corporation must not exceed 2% of the total issued and outstanding Shares, calculated as at the date any Award is granted or issued to such Eligible Participant that is a consultant of the Corporation. • Only Options can be granted to Persons retained to provide investor relations activities and the aggregate number of Options to all Persons retained to provide investor relations activities must not exceed 2% of the issued Shares in any 12-month period calculated at the first such grant date (and including any Eligible Participant that performs investor relations activities and/or whose role or duties primarily consist of investor relations activities). • Options granted to any Person retained to provide investor relations activities must vest in a period of not less than 12 months from the date of grant of the Award and with no more than 25% of the Options vesting in any three-month period notwithstanding any other provision of the Omnibus Plan and the acceleration of such vesting provisions is not permitted without the prior approval of the TSX Venture Exchange (the "**TSXV**").
Vesting	***Options*** – The Board shall, from time to time by resolution, determine the vesting provisions of the Options. ***DSUs*** – The Board may, at the time of grant, make DSUs subject to restrictions and conditions (i.e. continuing employment or achievement of pre-established performance goals). DSUs are exercisable immediately following the date a Participant resigns or is terminated. ***RSUs*** – The relevant conditions and vesting provisions of a RSU are determined by the Board (including the performance period and criteria, if any). In making its determination regarding the vesting requirements applicable to any RSUs, the Board shall ensure that such requirements are not considered a "salary deferral arrangement" for purposes of applicable legislation. The Board also sets a date upon which it is determined whether the vesting conditions with respect to RSUs have been met (the "**RSU Vesting Determination Date**") provided that the RSU Vesting Determination Date must be at least one year from the date of grant of the RSU. This then establishes the number of RSUs that become vested. The RSU Vesting Determination Date cannot fall outside the period (the "**Restricted Period**") that ends on December 31 of the year that is three years after the calendar year in which the grant of RSUs was made. Any RSU that remains unvested on the RSU Vesting Determination or at the end of the Restricted Period, whichever is earlier, is cancelled. ***SARs*** – The relevant conditions and vesting provisions of a SAR are determined by the Board (including the performance period and criteria, if any). Provided that no Award (other than Options) can vest before the date that is one year from the date of grant of such Award.

2023 NEO Option Grants

During the year ended December 31, 2023, Mr. Osis and Mr. Spall were each granted, on October 11, 2023, 10,000 Options to acquire Preferred Shares at an exercise price of $7.25 per Preferred Share until October 11, 2028; and Mr. McIntosh was granted, on October 11, 2023, 7,500 Options to acquire Preferred Shares at an exercise price of $7.25 per Preferred Share until October 11, 2028 and 150,000 Options to acquire Common Shares at an exercise price of $0.05 per Common Share until October 11, 2028.

Pension Plan Benefits

The Corporation does not have in place any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

TERMINATION AND CHANGE OF CONTROL BENEFITS

During the year ended December 31, 2023, the Corporation was not a party to any contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Corporation, its subsidiaries or affiliates or a change in a Named Executive Officer's responsibilities.

STATEMENT OF DIRECTOR COMPENSATION

During the financial year ended December 31, 2023, the Corporation initially had five directors: Ian Wild, Andrew Osis, Kevin Spall, Trent Larson, and Jeff Davison. Mr. Shahid Qureshi was appointed to the Board on October 11, 2023.

Andrew Osis and Kevin Spall, the Co-Chief Executive Officers, were also executive officers as at December 31, 2023. For a description of the compensation paid to Mr. Osis and Mr. Spall, see "*Statement of Executive Compensation*" section above.

DIRECTORS' SUMMARY COMPENSATION TABLE

The following table sets forth all compensation provided to directors who are not also Named Executive Officers (the "**Outside Directors**") for the financial year ended December 31, 2023.

SUMMARY COMPENSATION TABLE							
Name	Fees Earned ($)	Share-Based Awards(1) ($)	Option-Based Awards(2) ($)	Non-Equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total ($)
Ian Wild	-	-	750	-	-	-	750
Shahid Qureshi(3)	-	-	1,500	-	-	-	1,500
Trent Larson	-	-	750	-	-	-	750
Jeff Davison	-	-	750	-	-	-	750

Notes:

(1) "**Share-Based Award**" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units and stock.

(2) "**Option-Based Award**" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features.

(3) Mr. Qureshi, a non-executive director, was appointed to the Board on October 11, 2023.

INCENTIVE PLAN AWARDS

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth details of all share-based and option-based awards outstanding for each Outside Director of the Corporation as of the financial year ended December 31, 2023, including awards granted before the most recently completed financial year.

	Option-Based Awards				Share-Based Awards		
Name and Title	**Number of Common Shares or Preferred Shares Underlying Unexercised Option-Based Awards (#)**	**Exercise Price ($)**	**Expiration Date**	**Value of Unexercised In-the-Money Option-Based Awards ($)(1)(2)**	**Number of Share-based awards that have not vested (#)(3)**	**Value of Share-based awards that have not vested ($)(3)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Ian Wild	210,000(5)	0.83	May 26, 2025	-	-	-	-
	400,000(5)	0.10	December 2, 2024	-	-	-	-
	100,000(5)	0.05	October 11, 2028	375	-	-	-
	10,000(6)	7.25	October 11, 2028	-	-	-	-
Shahid Qureshi(3)	15,000(6)	7.25	October 15, 2028		-	-	-
	300,000(5)	0.05	October 15, 2028	1,125	-	-	-
Trent Larson	140,000(5)	0.83	May 26, 2025	-	-	-	-
	300,000(5)	0.10	December 2, 2024	-	-	-	-
	100,000(5)	0.05	October 11, 2028	375	-	-	-
	10,000(6)	7.25	October 11, 2028	-	-	-	-
Jeff Davison	150,000(5)	0.83	May 26, 2025	-	-	-	-
	300,000(5)	0.10	December 2, 2024	-	-	-	-
	100,000(5)	0.05	October 11, 2028	375	-	-	-
	10,000(6)	7.25	October 11, 2028	-	-	-	-

Notes:

(1) Calculated based on the difference between the closing price of $0.065 per Common Share on the TSXV on December 29, 2023, the last day the Common Shares were traded before the year end, and the exercise price of the option-based award, multiplied by the number of Common Shares available for the purchase under the option-based award.
(2) Calculated based on the difference between the closing price of $1.60 per Preferred Share on the TSXV on December 29, 2023, the last day the Preferred Shares were traded before the year end, and the exercise price of the option-based award, multiplied by the number of Preferred Shares available for the purchase under the option-based award.
(3) The value of share-based awards unvested and/or vested share-based awards not paid out has been calculated using the closing price of the Common Shares on December 29, 2023 of $0.065 and the Series A Preferred shares of $1.60.
(4) Mr. Qureshi, a non-executive director, was appointed to the Board on October 11, 2023.
(5) These Options are exercisable for Common Shares.
(6) These Options are exercisable for Preferred Shares.

Incentive Plan Awards - Value Vested or Earned During the Year

For each Outside Director, the following table sets forth: (1) the value of option-based awards which vested or were earned during the financial year ended December 31, 2023, (2) the value of non-equity incentive plan compensation earned during the financial year ended December 31, 2023, and (3) the value of share-based awards which vested or were earned during the financial year ended December 31, 2023.

Name and Title	Option-Based Awards - Value of in-the-money vested during the year ($)(1)	Non-Equity Incentive Compensation - Value Earned During the Year ($)	Share-Based Awards - Value vested during the year(2) ($)
Ian Wild	-	-	-
Shahid Qureshi(2)	-	-	-
Trent Larson	-	-	-
Jeff Davison	-	-	-

Note:
(1) Calculated based on the difference between the market price of the Common Shares or Preferred Shares underlying the option-based award at the vesting date and the exercise price of the option-based award on the vesting date.
(2) Mr. Qureshi, a non-executive director, was appointed to the Board on October 11, 2023.

Narrative Discussion

The details of the Omnibus Plan are described above under "*The Omnibus Plan*".

During the year ended December 31, 2023, the Corporation granted Awards to the Outside Directors pursuant to the Omnibus Plan as follows: Mr. Wild, Mr. Larson and Mr. Davison were each granted on October 11, 2023 10,000 Options to acquire Preferred Shares at an exercise price of $7.25 per Preferred Share until October 11, 2028, and 100,000 Options to acquire Common Shares at an exercise price of $0.05 per Common Share until October 11, 2028. Mr. Qureshi was granted on October 11, 2023 15,000 Options to acquire Preferred Shares at an exercise price of $7.25 per Preferred Share until October 11, 2028, and 300,000 Options to acquire Common Shares at an exercise price of $0.05 per Common Share until October 11, 2028.

AUDIT COMMITTEE

The Audit Committee is a committee of the Board to which the Board delegates its responsibility for oversight of the financial reporting process. The Audit Committee is also responsible for managing, on behalf of the shareholders, the relationship between the Corporation and the external auditor.

Pursuant to National Instrument 52-110 — *Audit Committees* ("**NI 52-110**") the Corporation is required to disclose certain information with respect to its Audit Committee, as summarized below.

Audit Committee Terms of Reference

The Corporation must, pursuant to NI 52-110, have a written charter which sets out the duties and responsibilities of its Audit Committee. The terms of reference of the Audit Committee are attached hereto as Appendix "A".

Audit Committee Composition

The following are the members of the Audit Committee as at the date hereof:

Trent Larson	Independent(1)	Financially Literate(1)
Jeff Davison	Independent(1)	Financially Literate(1)
Shahid Qureshi	Independent(1)	Financially Literate(1)

Note:

(1) As defined by NI 52-110

Relevant Education and Experience

All of the members of the Audit Committee have been either directly involved in the preparation of the financial statements, filing of quarterly and annual financial statements, dealing with auditors, or as a member of the Audit Committee. All members have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements.

Shahid Qureshi

- Mr. Qureshi is a certified Board Director from ICD Canada with over 25 years of experience in finance, cyber security, governance, and risk management. Mr. Qureshi is currently the Chief Executive Officer of Leverage Global Inc. and holds senior governance roles with the Federal Government. He was a risk advisory leader with KPMG Canada and helped Fortune 500 companies with optimizing their strategic, technological, financial, operational, and transformational goals. Mr. Qureshi has more than two decades of international experience as a Board Director and sits on audit, risk, investment, and governance committees across the globe.

Trent Larson

- Mr. Larson has served as CEO and Managing Director with leading international organizations. Currently, Mr. Larson serves as a board member and advisor to several organizations and is an active member of the technology start-up investment community. He holds a Bachelor's degree from DeVry University in California and an MBA from the University of London.

Jeff Davison

- Mr. Davison was elected to serve the City of Calgary in October 2017. He currently serves on the Board of Directors for Calgary Municipal Land Corporation, Calgary Economic Development and is the Council representative on the Opportunity Calgary Investment Fund. In addition, Mr. Davison is Director for the Calgary Film Centre, as well as Calgary Parking Authority. Prior to being elected, Mr. Davison had decades of successful career experience in marketing, communications and investor relations in both the energy and technology sectors.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee had adopted specific policies and procedures for the engagement of non-audit services as described in the terms of reference of the Audit Committee attached hereto as Appendix "A" under the heading "External Auditors".

External Auditor Service Fees

The aggregate fees billed by the Corporation's external auditors in each of the last two fiscal years for audit and other fees are as follows:

Financial Year Ending	Audit Fees(1) ($)	Audit Related Fees(2) ($)	Tax Fees(3) ($)	All Other Fees(4) ($)
2023	120,600	-	-	-
2022	89,305	-	-	-

Notes:

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

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

(3) Tax fees include fees for all tax services other than those included in audit fees and audit-related fees. This category includes fees for tax compliance, tax planning and tax advice.

(4) All other fees include fees for products and services provided by the Auditor, other than the services reported above.

Exemption

The Corporation is relying upon the exemption in section 6.1 of NI 52-110.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day to day management of the Corporation. The Board is committed to sound corporate governance practices, which are both in the interest of its Shareholders and contribute to effective and efficient decision making. To achieve this goal, the Corporation has implemented a Board Mandate, a Code of Business Conduct, an Investment Policy, an Audit Committee Terms of Reference, a Whistle Blower Policy, a Corporate Governance and Compensation Committee Terms of Reference, an Insider Trading and Reporting Policy, and a Disclosure and Confidentiality Policy.

Pursuant to National Instrument 58-101 — *Disclosure of Corporate Governance Practices*, the Corporation is required to disclose its corporate governance practices as summarized below.

Board of Directors

The Board is currently comprised of the following six members: Ian Wild, Andrew Osis, Kevin Spall, Trent Larson Shahid Qureshi and Jeff Davison.

Ian Wild, Shahid Qureshi, Trent Larson and Jeff Davison are independent directors of the Corporation and have no ongoing interest or relationship with the Corporation other than their security holdings in the Corporation and serving as directors.

Andrew Osis and Kevin Spall, the Co-Chief Executive Officers of the Corporation, are members of management and, as a result, are not independent directors. The Board is responsible for determining whether a director is an independent director.

National Policy 58-201 — *Corporate Governance Guidelines* suggests that the board of directors of a public Corporation should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who has no direct or indirect material relationship with the Corporation. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a director's independent judgment. The Board is comprised of a majority of independent directors.

Directorships

The following director of the Corporation is a director of another reporting issuer:

Director	Other Reporting Issuers
Jeff Davison	Transition Opportunities Corp.

Orientation and Continuing Education

At present, each new director is given an outline of the nature of the Corporation's business, its corporate strategy, and current issues with the Corporation along with a description of the committees constituted by the Board. New directors are also expected to be required to meet with management of the Corporation to discuss and better understand the Corporation's business and will be advised by counsel to the Corporation of their legal obligations as directors of the Corporation. New directors are also given copies of the Corporation's policies.

The introduction and education process will be reviewed on an annual basis by the Board and will be revised as necessary.

Ethical Business Conduct

The Board has adopted a written Code of Business Conduct which applies to all directors, officers, employees and consultants of the Corporation. The Code of Business Conduct addresses such matters as ethical, honest and fair conduct of the Corporation's directors, officers, employees and consultants, safety, personal gain, dealings with public officials, conflicts of interest and the protection and proper use of the Corporation's assets.

The Board has established a Whistle Blower Policy, which establishes the complaint procedure for concerns about any aspect of the Corporation's activities and operations. The Corporation has also adopted on Insider Trading and Reporting Policy which establishes procedures for when insiders may trade securities of the Corporation. The Corporation has also adopted a Disclosure and Confidentiality Policy which establishes procedures for ensuring adequate disclosure and compliance with disclosure requirements as well as procedures for maintaining confidentiality.

The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation. The Board has also found that the in camera sessions of the independent directors held in conjunction with Board meetings also help to ensure that directors exercise independent judgment in considering transactions and agreements.

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, as some of the directors of the Corporation also serve as directors and officers of other companies engaged in similar business activities, directors must comply with the conflict of interest provisions of the CBCA, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke such a conflict.

Nomination of Directors

The Board presently seeks and determines new nominees to the Board, although no formal process has been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among the Board members and officers.

Compensation

The Corporate Governance and Compensation Committee is composed of all independent directors. The members of the Corporate Governance and Compensation Committee are Trent Larson, Jeff Davison and Shahid Qureshi. The relevant education and experience of each member is described above under "*Audit Committee – Relevant Education and Experience*". The responsibilities of the Corporate Governance and Compensation Committee in respect of compensation matters include reviewing and recommending to the Board the compensation policies and guidelines for supervisory management and personnel, corporate benefits, bonuses and other incentives, reviewing and approving corporate goals and objectives relevant to Co-Chief Executive Officer compensation; non-CEO officer and director compensation; the review of executive compensation disclosure; succession plans for officers and for key employees; and material changes and trends in human resources policy, procedure, compensation and benefits. The responsibilities of the Corporate Governance and Compensation Committee in respect of corporate governance matters include addressing all governance issues identified by securities regulators and any additional issues as they arise by virtue of the operations and growth of the Corporation as being emerging progressive issues of corporate governance.

The Corporate Governance and Compensation Committee has unrestricted access to the Corporation's personnel and documents and is provided with the resources necessary, including, as required, the engagement and compensation of outside advisors, to carry out its responsibilities.

See also "*Compensation Discussion and Analysis*" above for further information on the process by which the Board determines the compensation for the Corporation's directors and officers.

Other Board Committees

The Corporation has no other standing committees at this time other than the Audit Committee and Corporate Governance and Compensation Committee as discussed above.

Assessments

The Board has not implemented a formal process for assessing its, or its members', effectiveness although the Board Mandate requires an annual self-assessment of the entire Board and its committees. As a result of the Corporation's size, its stage of development and the limited number of individuals on the Board, the Board consider a formal assessment process (other than the above mentioned self-evaluation) to be of little value at this time. The Board plans to continue evaluating its own effectiveness on an annual basis.

The Board does not formally assess the performance or contribution of individual members or committee members.

APPENDIX “A”

AUDIT COMMITTEE TERMS OF REFERENCE

(attached)

MAGNETIC NORTH ACQUISITION CORP.

AUDIT COMMITTEE TERMS OF REFERENCE

1. Role and Objective

The Audit Committee (the "**Committee**") is a committee of the board of directors (the "**Board**") of Magnetic North Acquisition Corp. (the "**Corporation**") to which the Board has delegated its responsibility for oversight of the nature and scope of the annual audit, management's reporting on internal accounting standards and practices, financial information and accounting systems and procedures, financial reporting and statements and recommending, for Board of Director approval, the audited financial reports and other mandatory disclosure releases containing financial information. The objectives of the Committee, with respect to the Corporation and its subsidiary, are as follows:

(a) To assist directors to meet their responsibilities in respect of the preparation and disclosure of the financial reports of the Corporation and related matters.

(b) Provide an open avenue of communication among the Corporation's auditors, financial and senior management and the Board.

(c) To ensure the external auditors' independence and review and appraise their performance.

(d) To increase the credibility and objectivity of financial reports.

(e) To strengthen the role of the outside directors by facilitating in depth discussions between directors on the Committee, management and external auditors.

2. Composition

The Committee shall be comprised of at least three directors as determined by the Board, the majority of whom shall be independent directors as defined in National Instrument 52-110 *Audit Committees* ("**NI 52-110**") and pursuant to the policies of the Exchange. "Independent" generally means free from any business or other direct or indirect material relationship with the Corporation that could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment.

All of the members must be financially literate within the meaning of NI 52-110 unless the Board has determined to rely on an exemption in NI 52-110. Being "financially literate" means members have 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 issues that can reasonably be expected to be raised by the Corporation's financial statements. For the purposes of these audit committee terms of reference ("**Terms of Reference**"), the definition of "financially literate" is the ability to read and understand a set of financial reports 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 presumably be expected to be raised by the Corporation's financial reports.

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

3. Meetings

The Committee shall meet at least four times per year and/or as deemed appropriate by the Committee Chair. As part of its job to foster open communication, the Committee will meet at least annually with management and the external auditors in separate sessions.

Agendas, with input from management, shall be circulated to Committee members and relevant management personnel along with background information on a timely basis prior to the Committee meetings.

The minutes of the Committee meetings shall accurately record the decisions reached and shall be distributed to the Committee members with copies to the Board, the Chief Financial Officer or such other officer acting in that capacity, and the external auditor.

The Co-Chief Executive Officers and the Chief Financial Officer or their designates shall be available to attend at all meetings of the Committee upon the invitation of the Committee. In addition, any other officer, employee or consultant of the Corporation, as deemed appropriate by the Committee to provide information, shall attend meetings upon invitation by the Committee.

4. Mandate and Responsibilities

To fulfill its responsibilities and duties, the Committee shall:

(a) undertake annually a review of this mandate and make recommendations to the Corporate Governance Committee as to proposed changes;

(b) satisfy itself on behalf of the Board with respect to the Corporation's internal control systems, including, where applicable, relating to derivative instruments:

(i) identifying, monitoring and mitigating business risks; and
(ii) ensuring compliance with legal and regulatory requirements;

(c) review the Corporation's financial reports, management discussion and analysis ("**MD&A**"), any annual earnings, interim earnings and press releases before the Corporation publicly discloses this information and any reports or other financial information (including quarterly financial reports), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors; the process should include but not be limited to:

(i) reviewing changes in accounting principles, or in their application, which may have a material impact on the current or future years' financial reports;
(ii) reviewing accounting treatment of financial instruments;
(iii) reviewing valuation methods used on the Corporation's investment portfolio;
(iv) reviewing significant accruals or other estimates;
(v) reviewing accounting treatment of unusual or non-recurring transactions;
(vi) ascertaining compliance with covenants under loan agreements, if applicable;
(vii) reviewing financial reporting relating to asset retirement obligations;
(viii) reviewing disclosure requirements for commitments and contingencies;
(ix) reviewing adjustments raised by the external auditors, whether or not included in the financial reports;
(x) reviewing unresolved differences between management and the external auditors;
(xi) obtain explanations of significant variances with comparative reporting periods; and
(xii) determine through inquiry if there are any related party transactions and ensure the nature and extent of such transactions are properly disclosed;

(d) review the financial reports and related information included in prospectuses, MD&A, information circular-proxy statements and annual information forms (if applicable), prior to Board approval;

(e) with respect to the appointment of external auditors by the Board:

(i) require the external auditors to report directly to the Committee;
(ii) review annually the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Corporation;
(iii) obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Corporation and confirming their independence from the Corporation;
(iv) review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
(v) be directly responsible for overseeing the work of the external auditors engaged for the purpose of issuing an auditors' report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting;
(vi) review management's recommendation for the appointment of external auditors and recommend to the Board appointment of external auditors and the compensation of the external auditors;
(vii) review the terms of engagement of the external auditors, including the appropriateness and reasonableness of the auditors' fees;
(viii) when there is to be a change in auditors, review the issues related to the change and the information to be included in the required notice to securities regulators of such change;
(ix) take, or recommend that the full Board take, appropriate action to oversee the independence of the external auditors; and
(x) 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 reports;

(f) review all public disclosure containing audited or unaudited financial information before release;

(g) review financial reporting relating to risk exposure;

(h) satisfy itself that adequate procedures are in place for the review of the Corporation's public disclosure of financial information from the Corporation's financial reports and periodically assess the adequacy of those procedures;

(i) review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Corporation;

(j) review annually with the external auditors their plan for their audit and, upon completion of the audit, their reports upon the financial reports of the Corporation and its subsidiaries;

(k) 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 and consider the impact on the independence of the 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 (5%) 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 to whom authority to grant such approvals has 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;

(l) review any other matters that the Audit Committee feels are important to its mandate or that the Board chooses to delegate to it;

(m) with respect to the financial reporting process:

(i) in consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external;
(ii) consider the external auditors' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;
(iii) consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management;
(iv) review significant judgments made by management in the preparation of the financial reports and the view of the external auditors as to appropriateness of such judgments;
(v) 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;
(vi) review any significant disagreement among management and the external auditors regarding financial reporting;
(vii) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
(viii) review the certification process;
(ix) establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
(x) establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

5. Authority

Following each meeting, in addition to a verbal report, the Committee will report to the Board by way of providing copies of the minutes of such Committee meeting at the next Board meeting after a meeting is held (these may still be in draft form).

Supporting schedules and information reviewed by the Committee shall be available for examination by any director.

The Committee shall have the authority to investigate any financial activity of the Corporation and to communicate directly with the internal and external auditors. All employees are to cooperate as requested by the Committee.

The Committee may retain, and set and pay the compensation for, persons having special expertise and/or obtain independent professional advice to assist in fulfilling its duties and responsibilities at the expense of the Corporation.