BACKSTAGEPLAY INC.
(the "Company")

Form 51-102F6V

Statement of Executive Compensation – Venture Issuers

(for financial year ended December 31, 2023)

GENERAL

The following information, dated June 25, 2024, is provided as required under Form 51-102F6V – *Statement of Executive Compensation*, for Venture Issuers (the "**Form**"), as such term is defined in National Instrument 51-102.

For the purposes of this Form:

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

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

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

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

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

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

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

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During the financial year ended December 31, 2023, based on the definition above, the NEOs of the Company were: Simon Collins, Chairman and Director, Scott White: CEO and Director, Sean Hodgins, CFO, Corporate Secretary and Director, and Robert Williams, Chief Information Officer and Director. Andrew Branscombe was a Director of the Company and not an NEO during the financial year ended December 31, 2023.

During the financial year ended December 31, 2022, based on the definition above, the NEOs of the Company were: Simon Collins, Chairman and Director, Scott White: CEO, and Director; Sean Hodgins, CFO, Corporate Secretary and Director and Robert Williams, Chief Information Officer and Director. Andrew Branscombe was a Director of the Company and not an NEO during the financial year ended December 31, 2022.

Table of Compensation, Excluding Compensation Securities in Financial Years ended December 31, 2023 and 2022

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors of the Company for the two completed financial years ended December 31, 2023 and 2022. Options and compensation securities are disclosed under the heading "**Stock Options and Other Compensation Securities**" of this Form.

The below chart indicates compensation to NEOs followed by any director who is not an NEO for the fiscal year ending December 31, 2023 and December 31, 2022 expressed in Canadian dollars:

Table of compensation excluding compensation securities

Name and position	Year[1]	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Simon Collins[2] Executive Chairman and Director	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Scott White[3] CEO and Director	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Sean Hodgins[4] CFO, Corporate Secretary and Director	2023 2022	20,000 20,000	Nil Nil	Nil Nil	Nil Nil	20,000 20,000	20,000 20,000
Robert Williams[5] Chief Information Officer and Director	2023 2022	Nil 6,961	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Andrew Branscombe[6] Director	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

(1) Financial years ended December 31, 2023 and December 31, 2022.

(2) Simon Colins was appointed Executive Chairman and a Director of the Company on July 16, 2021.

(3) Scott White was appointed as a director of the Company on October 3, 2013. Mr. White was appointed Chairman and Chief Executive Officer of the Company on January 22, 2016 and was appointed Chief Executive Officer of the Company on February 2, 2021. Mr. White ceased to be the Chairman on July 16, 2021.

(4) Sean Hodgins was appointed as a Director of the Company on January 16, 2013. Mr. Hodgins was appointed Chief Financial Officer and Corporate Secretary of the Company on June 30, 2015.

(5) Robert Williams was appointed Chief Information Officer and a Director of the Company on November 1, 2021.

(6) Andrew Branscombe was appointed as a Director of the Company on June 22, 2016.

Except as disclosed herein, independent directors are not paid any annual fee to act as a director, nor are they paid any fee to act as a member of the Audit Committee. The Chairman of the Audit Committee is not paid any fee. NEOs do not receive additional compensation for serving as directors.

Other than set out in this Form, there were no other arrangements under which directors were compensated by the Company and its subsidiaries during the completed financial years ended December 31, 2023 and December 31, 2022 for their services in their capacity as directors or consultants, other than the granting of options to purchase Common Shares.

Stock Options and Other Compensation Securities

Omnibus Incentive Plan (option based and security based)

Effective on November 3, 2022, the Board ratified and confirmed amendments to its Omnibus Incentive Plan dated January 2, 2021 (the "**Original Omnibus Incentive Plan**") in order to comply with the amendments to TSX Venture Exchange updated Policy 4.4– *Security Based Compensation* effective on November 24, 2021 ("**Policy 4.4**"). The changes to Policy 4.4 related to, among other things, the expansion of the policy to cover a number of types of security based compensation in addition to stock options. A description of the amendments are detailed in the Company's Information Circular to the Company's December 22, 2023 annual general meeting.

The amended Omnibus Incentive Plan dated January 2, 2021 as amended on November 3, 2022 (the "**Omnibus Incentive Plan**") was approved by an ordinary resolution of disinterested shareholders at the Company's December 22, 2022 annual general meeting. The Omnibus Incentive Plan is attached as Schedule "B" to the Information Circular to the Company's December 22, 2023 annual general meeting.

The Omnibus Incentive Plan dated January 2, 2021 as amended on November 3, 2022 supersedes and replaces the Original Omnibus Incentive Plan dated January 2, 2021.

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

The below is a summary of the material terms and conditions of the Omnibus Incentive Plan and is qualified in its entirety by the full text of the Omnibus Incentive Plan. Unless otherwise defined in this Information Circular, all defined terms contained in the below summary have the meaning ascribed to them in the Omnibus Incentive Plan.

Employees, directors, officers and consultants of the Company and its Affiliates (the "**Service Providers**") will be eligible to participate in the Omnibus Incentive Plan. The implementation of the Omnibus Incentive Plan will provide the Company with a flexible and long-term incentive compensation structure designed to address the continuing development of innovative compensation practices within the employment marketplace. The Board will be responsible for administering the Omnibus Incentive Plan.

The Omnibus Incentive Plan will permit the Board to grant non-transferable awards (the "**Awards**") of stock options ("**Options**") and restricted share units ("**RSUs**") to Service Providers. The maximum number of Common Shares reserved for issuance pursuant to Options granted under the Omnibus Incentive Plan is currently fixed at an amount equal to 10% of the issued and outstanding Common Shares at the time of grant on a rolling 10% basis. The number of restricted share units ("RSUs") available for issuance from treasury under the Omnibus Incentive Plan is currently fixed at 1,812,273 Shares. Any RSU Share which was reserved for issuance pursuant to a Restricted Share Unit, and which Restricted Share Unit has been cancelled or terminated in accordance with the terms of the Omnibus Incentive Plan without being paid out as provided for in the Omnibus Incentive Plan, shall be returned to the Omnibus Incentive Plan.

Under the terms of the Omnibus Plan, unless disinterested shareholder approval as required by the policies of the TSX Venture Exchange ("**TSXV**") is obtained: (i) the maximum number of Common Shares for which Awards may be issued to Insiders (as a group) at any point in time shall not exceed 10% of the outstanding Common Shares; and (ii) the aggregate number of Awards granted to Insiders (as a group), within any 12-month period, shall not exceed 10% of the outstanding Common Shares, calculated at the date an Award is granted to any Insider. The aggregate number of Common Shares for which Awards may be issued to any one Service Provider in any 12-month period shall not exceed 5% of the outstanding Common Shares, calculated on the date an Award is granted to the Participant, unless the Company obtains disinterested shareholder approval as required by the policies of the TSXV. The aggregate number of Common Shares for which Awards may be issued to any one Consultant (as defined by the Omnibus Incentive Plan) within any 12-month period shall not exceed 2% of the outstanding Common Shares, calculated on the date an Award is granted to the Consultant. The aggregate number of RSUs granted any one Service Provider may not exceed 1% of the issued Common Shares at the grant date and may not, in aggregate, exceed 2% of the issued Common Shares, within a 12-month period unless disinterested shareholder approval is obtained.

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

In the event of a Change of Control, all RSUs credited to an account of a Service Provider that have not otherwise previously been cancelled pursuant to the terms of the Omnibus Incentive Plan may vest, at the discretion of the Board, on the date on which the Change of Control occurs. Within thirty (30) days after the Change of Control, but in no event later than the expiry date of the RSU, the Service Provider shall at the discretion of the Board, receive either Common Shares or receive a cash payment equal in amount to: (a) the number of RSUs that are vested on the date of the Change of Control; multiplied by (b)

the Fair Market Value on the date of Change of Control, net of any withholding taxes and other source deductions required by law to be withheld by the Company. In the event of a Change of Control occurring, Options granted and outstanding, which are subject to vesting provisions, may vest, at the discretion of the Board, upon the occurrence of the Change of Control, excluding Options granted to a Person engaged in Investor Relations Activities.

Outstanding Compensation Securities

The following table discloses all compensation securities outstanding to each NEO of the Company and to a director who was not an NEO of the Company, or a subsidiary of the Company, in the most recently completed financial year ended December 31, 2023 for services provided or to be provided, directly or indirectly, to the Company, or a subsidiary of the Company.

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class**[(1)]	**Date of issue or grant** (dd/mm/yyyy)	**Issue, conversion or exercise price ($)**[(2)]	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry date** (dd/mm/yyyy)
Simon Collins[(2)] Executive Chairman and Director	Options	300,000 (23%)	13/07/2021	$0.10	$0.10	$0.10	13/07/2026
Scott White, Chairman, CEO and Director	Options	300,000 (23%)	22/01/2016	$0.20	$0.20	$0.16	22/01/2026
Sean Hodgins, CFO, Corporate Secretary and Director	Options	150,000 (11%)	14/02/2020	$0.10	$0.10	$0.09	14/02/2030
Robert Williams[(2)] Chief Information Officer and Director	Options	250,000 (15%)	14/02/2022	$0.10	$0.10	$0.09	14/02/2030
Andrew Branscombe Director	Options	125,000 (9%) 250,000 (19%)	22/01/2016 14/02/2022	$0.20 $0.10	$0.10 $0.10	$0.16 $0.09	22/01/2026 14/02/2030

Notes:

(1) Percentage of class represents % of compensation securities granted over the total number of compensation securities of the Company outstanding as of December 31, 2023.

(2) The value of the options was derived using the Black-Scholes Method amounting to $0.09 per share for Mr. Collins options and $0.19 for Mr. Williams Options.

Exercise of Compensation Securities by NEOs and Directors

There were no stock options exercised by an NEO or a director of the Company during the financial year ended December 31, 2023 or 2022**.**

Employment, Consulting and Management Agreements

The Company entered into a consulting agreement with Tandem Accounting Group Ltd (Sean Hodgins) dated August 12, 2012 for accounting and CFO services to be provided on an as needed basis at rates ranging from $50/hour for bookkeeping up to $150/hour for CFO services.

The Company entered into a Finder Agreement with Coverall Consulting Ltd. (Andrew Branscombe) dated March 1, 2016 as finder of potential groups who may become customers of the Company. As consideration for the finding services, the Company will pay Coverall Consulting Ltd. A sales commission equal to 3%, payable on royalty revenue or managed service revenue generated and received by the Company from customers. Also under this Finder Agreement, Coverall Consulting Ltd. Will receive 10% of the implementation fee paid to the Company by the customer.

Oversight and Description of Director and Named Executive Officer Compensation

Elements of Compensation Program

The Board as a whole assumes responsibility for reviewing and monitoring compensation for the Company's senior management, and as part of that mandate determines the compensation of the Company's CEO and CFO. The Board wishes to provide information about the Company's executive compensation objectives and processes and to discuss compensation decisions relating to its NEOs and directors listed in the compensation tables that follow.

The Company has limited financial resources to ensure that funds are available to complete scheduled programs. As a result, the Board must consider not only the financial situation of the Company at the time of the determination of executive compensation, but also the estimated financial situation of the Company both in the mid-term and the long-term. Because stock options do not require cash disbursement by the Company they are an important element of executive compensation. Additional information about the Company and its operations is available in the Company's audited consolidated financial statements and related management's discussion & analysis for the year ended December 31, 2023, which have been filed with regulators and are available for review under the Company's profile under the Canadian System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca.

The Board has assessed the Company's compensation plans and programs for its executive officers to ensure alignment with the Company's business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation policies and practices do not create any risks that are reasonably likely to have a material adverse effect on the Company. The Board considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

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

The Board acts as the Company's compensation committee and in that role is responsible for reviewing and approving corporate goals and objectives relevant to an executive officer's compensation, evaluating the executive officer's performance in light of those goals and objectives and making recommendations with respect to the executive officer's future compensation, based on the evaluation.

The Board determines the number of stock options to be awarded under its Omnibus Incentive Plan. Stock options are generally awarded to executive officers at the commencement of employment and periodically thereafter. Stock options are granted to reward individuals for current performance, expected future performance and value to the Company. The size of awards made subsequent to the commencement of employment takes into account stock options already held by the individual.

At this time NEO's and directors are not allowed to hedge risk the Company's securities.

Philosophy and Objectives

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

(a) attracting and retaining talented, qualified and effective executives;

(b) motivating the short and long-term performance of these executives; and

(c) better aligning their interests with those of the Company's shareholders.

The Company relies solely on the discussions of the Board, without any formal objectives, criteria and analysis, for determining executive compensation.

Base Salary or Consulting Fees

In the Board's view, paying base salaries or fees competitive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on comparable companies within the industry is compiled from a variety of sources, including surveys conducted by independent consultants and national and international publications.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan. Stock options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of options granted are determined by the Board.

Given the evolving nature of the Company's business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

Compensation of Board Members and Named Executive Officers

Compensation for each of the Board members and each of the NEOs is approved by the Board as a whole. Base cash compensation and variable cash compensation levels are based, in part, on market survey data provided to the Board by independent consultants.

Benefits and Perquisites

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

Pension Disclosure

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