



BACKSTAGEPLAY INC.
Suite 350 – 409 Granville Street
Vancouver, British Columbia Canada V3C 1T2

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an in person annual general meeting (the “**Meeting**”) of the shareholders of Backstageplay Inc. (the “**Company**”) will be held at the offices of McMillan LLP, 1500 – 1055 West Georgia Street, Vancouver, British Columbia Canada (the “**Meeting**”).

Should any changes to the Meeting format occur, the Company will announce any and all changes by way of news release, which will be filed under the Company’s corporate profile on SEDAR+ at www.sedarplus.ca. In the event of any changes to the Meeting format, the Company will **NOT** prepare or mail amended Meeting materials.

MATTERS TO BE VOTED ON AT THE MEETING

At the Meeting, shareholders will be asked to vote on the following:

1. to table the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2023, together with the report of the auditor thereon and related management discussion and analysis (see section entitled “*Financial Statements*”) as described in the accompanying Information Circular;
2. to elect directors of the Company for the ensuing year; (see section entitled “*Election of Directors*”) as described in the accompanying Information Circular;
3. to appoint MNP LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year (see section entitled “*Appointment of Auditor*”) as described in the accompanying Information Circular;
4. to pass an ordinary resolution, to ratify, confirm and approve an increase in the number of Common Shares authorized to be reserved for restricted share unit awards under the Company’s Omnibus Incentive Plan (see section entitled “*Fixed Restricted Share Unit Awards Increase*”) as described in the accompanying Information Circular;
5. to pass an ordinary resolution, to ratify confirm and approve the Company’s Omnibus Incentive Plan, as further amended and for continuation until the next annual meeting of the Company (see section entitled “*Approval of Amended Omnibus Incentive Plan*”), as described in the accompanying Information Circular.

HOW TO ACCESS THE MEETING MATERIALS

The Company has opted to deliver its Meeting materials to shareholders by posting them on TSX Trust Company’s website <https://docs.tsxtrust.com/2276> and under the Company’s profile at www.sedarplus.ca. The Meeting materials will be available on the TSX Trust Company’s website for one full year.

Shareholders who wish to receive paper copies of the Meeting materials prior to the Meeting may request copies from the Company by calling 1-866-600-5869 or by sending an email to TSX Trust Company at <https://docs.tsxtrust.com/2276> no later than by Wednesday, December 11, 2024.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Information Circular. The audited consolidated financial statements and related management’s discussion and analysis for the Company for the financial year ended December 31, 2023 have been provided to those shareholders who have previously requested to receive them. Otherwise, they are available upon request or they can be found on SEDAR+ at www.sedarplus.ca.

No other matters are contemplated for presentation to the Meeting, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

Shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of Proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of Proxy and in the Information Circular.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of Proxy and in the Information Circular to ensure that such shareholder's shares will be voted at the Meeting. If you hold your shares in a brokerage account you are not a registered shareholder.

DATED at Vancouver, British Columbia, November 7, 2024.

BY ORDER OF THE BOARD

"S/Scott White"

Scott White
Chief Executive Officer



BACKSTAGEPLAY INC.
Suite 350 – 409 Granville Street
Vancouver, British Columbia, Canada V3C 1T2
Tel: 604 241-8400

INFORMATION CIRCULAR
as at November 1, 2024 (*except as otherwise indicated*)

This Information Circular is furnished in connection with the solicitation of proxies by the management of Backstageplay Inc. (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on Friday, December 20, 2024 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to the “Company”, “we” and “our” refer to Backstageplay Inc. “Common Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Notice-and-Access

The Company has elected to use the notice and access provisions (“**Notice and Access Provisions**”) for the Meeting pursuant to National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) with respect to the mailing to its non-registered (beneficial) Shareholders. The Notice and Access Provisions allow the Company to post proxy-related materials both on SEDAR+ and a non- SEDAR+ website, rather than delivering the materials by mail. Shareholders will receive a Notice of Meeting and a form of proxy or voting instruction form and may choose to receive a printed paper copy of the Information Circular.

The Company is not using procedures known as ‘stratification’ in relation to the Notice and Access Provisions. Stratification occurs when a reporting issuer using the Notice and Access Provisions provides a paper copy of the Information Circular to some, but not all, Shareholders with the Notice of Meeting.

Copies of this Information Circular, the Notice of Meeting, the Proxy and the annual financials (together “Proxy Materials”), are posted online at <https://docs.tsxtrust.com/2276> and will be available under the Company’s SEDAR+ profile at www.sedarplus.ca.

In order to allow for reasonable time to be allotted for a Shareholder to receive and review a paper copy of the Information Circular and submit their vote prior to **11:30 a.m. (Pacific Time) on Wednesday, December 18, 2024** (the “**Proxy Deadline**”), any Shareholder wishing to request a paper copy of the Information Circular as described above, should ensure such request is received by **Friday, December 6, 2024**. Under Notice-and-Access Provisions, Proxy Materials will be available for viewing for up to 1 year from the date of posting and a paper copy of the materials can be requested at any time during this period.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “**Proxy**”) are directors and/or officers of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote for, against or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders may choose one of the following options to submit their proxy:

- (a) complete, date and sign the Proxy and return it to the Company's transfer agent, TSX Trust Company ("TSX Trust"), by fax at 1-416-595-9593, or by mail or by hand delivery to 301-100 Adelaide Street West, Toronto, Ontario, M5H 4H1; or
- (b) log on to TSX Trust's website at www.voteproxyonline.com. Registered shareholders must follow the instructions provided on the website and refer to the enclosed proxy for the holder's account number and the proxy access number.

In either case you must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof. Failure to complete or deposit a proxy properly may result in its invalidation. The time limit for the deposit of proxies may be waived by the Company's board of directors ("Board") at its discretion without notice.

Please note that in order to vote your Common Shares in person at the Meeting, you must attend the Meeting and register with the Scrutineer before the Meeting. If you have already submitted a Proxy, but choose to change your method of voting and attend the Meeting to vote, then you should register with the Scrutineer before the Meeting and inform them that your previously submitted proxy is revoked and that you personally will vote your Common Shares at the Meeting.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In Canada the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms), and in the United States (the "U.S."), under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks).

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

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

The form of proxy supplied to you by your broker will be similar to the Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in Canada and in the United States. Broadridge mails a voting instruction form (a "VIF") in lieu of a

Proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF to represent your Common Shares at the Meeting and that person may be you. To exercise this right, insert the name of the desired representative (which may be you), in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with Broadridge's instructions, well in advance of the Meeting in order to have the Common Shares voted at the Meeting, or to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares.**

Notice to Shareholders in the United States

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

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to TSX Trust or at the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, British Columbia Canada V6E 4N7, at any time up to and including the last business day that precedes any reconvening thereof, or if the Meeting is adjourned, the last business day that precedes any convening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as otherwise disclosed, no director or executive officer of the Company, or any person who has held such a position since the beginning of the last two completed financial years of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of the auditor, the approval Company's Omnibus Incentive Plan, as amended, and as may be set out herein.

FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the fiscal year ended December 31, 2023, the auditor report thereon, and the related Management Discussion and Analysis over the period were SEDAR+ filed on April 24, 2024, and will be tabled at the Meeting and will be available at the Meeting. These documents are also available on the Company's SEDAR+ profile at www.sedarplus.ca.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company's common shares are listed on the TSX Venture Exchange (the "TSXV") under stock symbol "BP".

The board of directors of the Company (the "Board") has fixed Friday, November 1, 2024 as the record date (the "Record Date") for determining persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company's authorized share structure is an unlimited number of voting Common Shares.

As of November 1, 2024, there were 20,687,833 Common Shares issued and outstanding each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

Principal Holders of Common Shares of the Company

To the knowledge of the directors and executive officers of the Company, as at November 1, 2024, except as set forth below, there are no persons or corporations that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company.

Shareholder Name ⁽¹⁾	Number of Common Shares Held ⁽¹⁾	Percentage of Issued Common Shares
CDS & Co.	13,068,690 ⁽¹⁾	63.171%
Scott White	6,185,330 ⁽²⁾	29.9%

Notes:

(1) CDS & Co is a share depository, the beneficial ownership of which is unknown to the Company.

(2) The above information has been furnished to the Company by Scott White.

ELECTION OF DIRECTORS

The Board presently consists of five directors and the Board has determined that the number of Directors to comprise the Board for the ensuing year at four.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is vacated earlier in accordance with the provisions of the *Business Corporations Act* (British Columbia) (the "BCA"), each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

Advance Notice Provision

At the Company's annual general and special meeting held on June 20, 2015, the shareholders of the Company approved the adoption of new articles for the purpose of adopting advance notice provisions (the "**Advance Notice Provision**"), and other update amendments. The Advance Notice Provision provides for advance notice to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the BCA or (ii) a shareholder proposal made pursuant to the provisions of the BCA.

The purpose of the Advance Notice Provision is to foster a variety of interests of the shareholders and the Company by ensuring that all shareholders - including those participating in a meeting by proxy rather than in person - receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. Among other things, the Advance Notice Provision fixes a deadline by which holders of Common Shares must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

The Advance Notice Provision also requires all proposed director nominees to deliver a written representation and agreement that such candidate for nomination, if elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting and insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person's term in office as a director.

The foregoing is merely a summary of the Advance Notice Provision, is not comprehensive and is qualified by the full text of such provision which is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

The Company did not receive notice of a nomination in compliance with the Advance Notice Provision, and as such, any nominations other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

The following table sets out the names of management's four (4) nominees for election as director, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment, the period of time during which each has been a director of the Company and the number of Common Shares

of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at November 1, 2024.

Name of Nominee; Current Position with the Company and Province/State and Country of Residence	Occupation, Business or Employment⁽¹⁾	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled
SIMON COLLINS ⁽⁶⁾ Chairman of the Board and Director London, United Kingdom	Management Consultant Refer to Director Biographies below	July 16, 2021	871,795 ⁽²⁾
SCOTT WHITE ⁽⁶⁾ Chief Executive Officer and Director Ontario, Canada	Executive Chairman of the Parlay Group of Companies, which are online game developers located in Burlington, Ontario (September 2011 to present). Refer to Director Biographies below.	Director Since October 3, 2013 Chairman and CEO Since January 22, 2016	6,185,330 ⁽³⁾
SEAN HODGINS Chief Financial Officer, Corporate Secretary and Director British Columbia, Canada	Chartered Professional Accountant; President of Tandem Accounting Group Ltd. (since 2003). Refer to Director Biographies below.	Director Since January 16, 2013 CFO and Corporate Secretary Since June 30, 2015	2,031,434 ⁽⁴⁾
ANDREW BRANSCOMBE ⁽⁵⁾⁽⁶⁾ Director Ontario, Canada	Management Consultant. Refer to Director Biographies below.	Director Since January 22, 2016	135,325 ⁽⁶⁾

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees and from the insider reports available at www.sedi.ca.
- (2) Of these common shares, 2,250,864 are held jointly with Jasmin White; 54,351 are held indirectly through Miranda White; 200,000 are held indirectly through Julia White; 1,358,379 are held indirectly by Red Thread Ventures, a corporation in which Mr. White is a minority shareholder; and 1,715,000 are held indirectly by Parlay Games Inc., a corporation in which Mr. White is also a controlling shareholder. Mr. White also holds 300,000 stock options, exercisable at a price of \$0.20 per share, and expiring on January 22, 2026 and 250,000 stock options, exercisable at a price of \$0.10 per share, and expiring on February 14, 2030.
- (3) Of these common shares, 673,055 common shares are held directly, and 1,358,379 are held indirectly by Red Thread Ventures Ltd., a corporation in which Mr. Hodgins is a minority shareholder. Mr. Hodgins holds 150,000 stock options, exercisable at a price of \$0.10 per share and expiring on February 14, 2030.
- (4) Andrew Branscombe holds 125,000 stock options, exercisable at a price of \$0.10 per share and expiring on January 22, 2026 and 250,000 stock options, exercisable at a price of \$0.10 per share and expiring on February 14, 2030.
- (5) Member of the Audit Committee.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

A shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Company. At the Meeting the above persons will be nominated for election as director as well as any person nominated pursuant to the Advance Notice Provision set out above. Only persons nominated by management pursuant to this Information Circular or pursuant to the Advance Notice Provision will be considered valid director nominees eligible for election at the Meeting.**

Director Biographies

Simon Collins, Chairman of the Board and director: Mr. Collins is well known online gaming pioneer and founder based in London, UK. Mr. Collins has created and sold multiple businesses and currently consults to multiple iGaming businesses as a strategic advisor, investor and board member. Prior to serving as a Management Consultant, Mr. Collins was the founding

shareholder and Chief Commercial Officer at Gaming Realms Plc (2013-2020). Prior to that he served as a senior officer and executive with River iGaming in London (2018-2019); the Managing Partner of New Game Capital in London (2011-2013) and the Co-Founder of Cashcade Ltd., also of London (1999-2010). New Game Capital was an iGambling focused investment vehicle which was the founding investor in Gaming Realms Plc.

Scott White, CEO and director: Co-Founder and Executive Chairman of Parlay Games Inc. (1998-Present); Managing Partner, Bush, Frankel White Barristers and Solicitors (1990-2000). Mr. White has incubated numerous private and public enterprises where he has served as a strategic advisor, director and investor. He has been involved in the online gaming marketplace as a founder 1998. Mr. White has a law degree from the University of Windsor, Ontario, and continues to practice law in the Province of Ontario.

Sean Hodgins, CPA, CA, CPA (Illinois), CFO, Corporate Secretary and a director: Mr. Hodgins has over 25 years experience working in the mining and technology sectors both in Canada and the United States where he has served as the CFO for three TSX venture listed public companies. Mr. Hodgins is the President of Tandem Accounting Group Ltd., which provides contract CFO and controllership services to a wide variety of private and public companies. Mr. Hodgins is a CPA, CA and holds a Bachelor of Commerce Degree in Economics from the University of British Columbia.

Andrew Branscombe, director: After a career in commercial real estate, Andrew joined Parlay Entertainment in 2000 as Vice President of Sales. During Andrew's tenure Parlay grew from 2 clients to 35+ clients worldwide. After a decade with Parlay Andrew consulted to many of the largest software and gaming companies including Cryptologic, Cashcade/Party Gaming, The Stars Group and many others. In 2014 Andrew was an original investor in The Intertain Group and joined as Vice President, Business Development. Intertain grew from a \$100M company with an original acquisition from Amaya into Gamesys Group which was recently purchased for \$2.7B by Bally's where Mr. Branscombe remains Vice President, Business Development.

Penalties and Sanctions

As at the date of this Information Circular and within the 10 years before the date of this Information Circular, no proposed director is or has been a director or executive officer of any company (including the Company), that while that person was acting in that capacity:

- (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,
- (iii) or within a year of the proposed director 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
- (iv) has within 10 years before the date of the Information Circular become 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 the assets of the proposed directors.

APPOINTMENT OF AUDITOR

Management of the Company recommends the re-appointment of MNP LLP, Chartered Professional Accountants, as auditor of the Company. MNP LLP was first appointed as the auditor for the Company for fiscal 2004.

The Board recommends that you vote in favour of appointment of MNP LLP. Unless otherwise instructed, at the Meeting the proxyholders named in the Company's form of Proxy or Voting Instruction Form will vote FOR the appointment of MNP LLP.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 "*Audit Committees*" ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor. Such disclosure is set forth below.

The Audit Committee Charter

The purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities by reviewing the financial information, which will be provided to the shareholders and the public, the systems of corporate controls, which management and the Board have established, and overseeing the audit process. It has general responsibility to oversee internal controls, accounting and auditing activities and legal compliance of the Company. The Audit Committee is also mandated to review and approve all material related party transactions. The Audit Committee has a Charter. A copy of the Audit Committee Charter is attached as Schedule “A” to this Information Circular.

Composition of the Audit Committee

The current members of the Company’s Audit Committee are: Scott White (Chair), Simon Collins and Andrew Branscombe. Simon Collins and Andrew Branscombe are considered “independent” as that term is defined in NI 52-110. Scott White (CEO) is not considered to be independent pursuant to NI 52-110. All Audit Committee members have the ability to read and understand 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 our financial statements.

Relevant Education and Experience

All of the Audit Committee members are businessmen with experience in financial matters. Each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, internal controls and procedures necessary for financial reporting, which has been garnered from working in their individual fields of endeavor. In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their experience, respectively, as directors of public companies other than the Company. Refer to **Director Biographies** above.

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

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

Audit Committee Oversight

The Audit Committee has not made any recommendations to the Board to nominate or compensate any auditor other than MNP LLP.

Reliance on Certain Exemptions

The Company’s auditor, MNP LLP, has not provided any material non-audit services.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the audit committee charter.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audit services provided by MNP LLP to the Company to ensure auditor independence. Fees incurred with MNP LLP for audit and non-audit services in the last two fiscal years ended December 31 are outlined in the following table.

Nature of Services	Fees Paid to Auditor in Year Ended December 31, 2023	Fees Paid to Auditor in Year Ended December 31, 2022
Audit Fees ⁽¹⁾	\$15,000	\$15,000
Audit-Related Fees ⁽²⁾	\$Nil	\$Nil
Tax Fees ⁽³⁾	\$2,500	\$2,500
All Other Fees ⁽⁴⁾	\$Nil	\$Nil

Nature of Services	Fees Paid to Auditor in Year Ended December 31, 2023	Fees Paid to Auditor in Year Ended December 31, 2022
Total	\$17,500	\$17,500

Notes:

- (1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “All Other Fees” include all other non-audit services.

Exemption

The Company is exempt from the requirements of Part 3 *Composition of the Audit Committee* and Part 5 *Reporting Obligations* of NI 52-110.

CORPORATE GOVERNANCE

General

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders of the Company. Corporate governance also takes into account the role of the individual members of management appointed by the Board who are charged with the day-to-day management of the Company. 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.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of a company’s board of directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The Board facilitates its independent supervision over management of the Company through frequent meetings of the Board and by ensuring that at least one director is independent of management. The Board is currently comprised of four (4) members, two independent directors and three non-independent directors. The independent members of the Board are Simon Collins, and Andrew Branscombe. The non-independent directors of the Company are Scott White (CEO) and Sean Hodgins (CFO and Corporate Secretary).

Directorships

The following table sets forth a director of the Company who currently hold directorships in other reporting issuers:

Name of Director	Name of Reporting Issuer	Exchange Listed
Sean Hodgins	Solution Financial Inc.	TSX
	DXI Capital Corp.	NEX

Orientation and Continuing Education

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Company’s properties, business, technology and industry and on the responsibilities of directors.

All Board members are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management’s assistance; and to attend related industry seminars. All Board members will have full access to the Company’s records. Board meetings may also include presentations by the Company’s management and employees to give the directors additional insight into the Company’s business.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. At such time as the Company has grown sufficiently to warrant a more formal approach, this matter will be reconsidered.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

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

Compensation

The Board as a whole has the responsibility of determining the compensation for the directors and CEO.

To determine compensation payable, the Board reviews compensation paid to directors and chief executive officers of other companies of similar size and stage of development in similar industries and then determine appropriate compensation reflecting the responsibilities and time and effort expended by each director and the CEO while taking into account the financial and other resources of the Company. In settling on the compensation, the Board annually reviews the performance of the CEO in light of the Company's objectives and considers other factors that may have influenced achievement of the Company's objectives.

Other Board Committees

As of the date of this Information Circular, our Board has not appointed any committees other than the Audit Committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and audit committee. No formal policy has been established to monitor the effectiveness of each director, the Board and the audit committee.

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of the below disclosure:

"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.

Mr. Williams resigned as a Director of the Company on December 22, 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⁾ Chairman and Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Scott White ⁽³⁾ CEO and Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Sean Hodgins ⁽⁴⁾ CFO, Corporate Secretary and Director	2023	20,000	Nil	Nil	Nil	20,000	20,000
	2022	20,000	Nil	Nil	Nil	20,000	20,000
Robert Williams ⁽⁵⁾ Chief Information Officer and former Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	6,961	Nil	Nil	Nil	Nil	Nil
Andrew Branscombe ⁽⁶⁾ Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

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

(2) Simon Collins was appointed 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. Mr. Williams resigned as a Director of the Company on December 22, 2023.
- (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)

The Company has an Omnibus Incentive Plan dated (the “**Omnibus Incentive Plan**”) which was approved by the Company’s shareholders at the Company’s December 22, 2023 annual general meeting, and a copy of which was attached as Schedule “B” to the Information Circular to the December 22, 2023 annual general meeting. The Omnibus Incentive Plan is a component of the Company’s securities-based compensation program.

The below is a current summary of the material terms and conditions of the Omnibus Incentive Plan which are 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.

Amendments to the Omnibus Incentive Plan

The Omnibus Incentive Plan was amended by the Company's board of directors (the "**Board**"), at the request of the TSX Venture Exchange. These amendments are of a "housekeeping nature" and do not affect the rights of the Company's securityholders. The Company was transferred to the NEX Board effective on Monday, August 19, 2024, and NEX provisions have been incorporated into the Omnibus Incentive Plan.

Refer to the below amendments to the Omnibus Incentive Plan:

Definitions

Removed definition "Restricted Period"

Amended Article 2 **RESTRICTED SHARE UNIT AWARDS UNDER THE PLAN** S. 2.1 incorporated 2,068,783 Common Shares (represent 10% of the Outstanding Shares at the effective date [shareholder approval date]);

Amended S. 2.3 **Recipients** removed the word "Consultants". Service Provider to include persons who perform Investor Relations Activities.

Under Section 2.4 **Grant** added the below paragraph:

In accordance with NEX Policies, so long as the Company remains a NEX Issuer, the Company is not permitted to grant or issue any Security Based Compensation other than Options.

Amended Section 2.6 **Vesting** (b) (iii) to read as follows:

(iii) subject to the terms of the Award, if the date in Section 2.6(a) or Section 2.6(b) occurs during a ~~Restricted~~ Black-Out Period, the Vesting Date shall be extended to a date which is the earlier of: (i) one business day following the end of such ~~Restricted~~ Black-Out Period and (ii) the Restricted Share Unit Expiry Date; and

Amended Article 3 Section 3.7 **Tax Matters and Applicable Withholding Tax** by adding the below sentence: Notwithstanding the foregoing, nothing in this Section 3.7 supersedes the requirements of the TSX Venture set out under TSX Venture Policy 4.4.

Amended Article 4 **SHARE OPTION AWARDS UNDER THIS PLAN** Section 4.1(b) **Maximum Shares**:

(b) up to 2,068,783 (represent 10% of the Outstanding Shares at Record Date, Friday, November 1, 2024) of the Plan Optioned Shares may be issued as Incentive Stock Options.

Amended Section 4.8 **Actions Requiring Disinterested Shareholder Approval** item (b)(i) and (ii) and (c) to read as follows:

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

- (b) any amendment which:
 - (i) extends the expiry date of any Option or the restriction period of any RSU beyond the original expiry date granted to Insiders, except in case of an extension due to a Black-Out Period; or
 - (ii) ~~any reduction in~~ decreasing the Option Exercise Price of ~~an~~ any Option ~~previously~~ granted to ~~an Insider~~ Insiders; or
- (c) any amendment to an Option or Restricted Share Unit that results in a benefit to an Insider, ~~with amendment~~ including the cancellation of any Option or Restricted Share Unit and issuance of any new similar security based compensation to the same person.

Amended **ARTICLE 5 TERMS AND CONDITIONS OF OPTIONS Section 5.1 Options Exercise Price** by amending the last sentence to read as follows:

All Options and any Shares issued under such Options exercised prior to the expiry of the Exchange Hold Period shall be legended with the Exchange Hold Period commencing on the date the Options were granted.

Amended Section 5.5 title **Vesting of Options Granted to ~~Consultants~~ All Persons Conducting Investor Relations**

Amended Section 5.5 first sentence to read as follows:

Notwithstanding Section 5.4, Options granted to ~~Consultants~~ all Persons conducting Investor Relations Activities will vest:

Amended Section 5.13 **Tax Withholding and Procedures** by adding a last paragraph as follows:

Notwithstanding the foregoing, nothing in this Section 5.13 supersedes the requirements of the TSX Venture set out under TSX Venture Policy 4.4, including, for greater certainty, the alteration of Option Exercise Prices.

Deleted Section 5.15 **Delivery of Optioned Shares and Hold Periods**, in its entirety, and replaced with the below:

- (1) An Exchange Hold Period will be applied from the date of grant for all Options and Awards granted to:
 - (a) Directors, Officers, Promoters and Insiders;
 - (b) Consultants;
 - (c) To persons holding securities carrying more than 20% of the voting rights attached to the issuer’s securities both immediately before and after the transaction in which securities are issued; and
 - (d) where Options are granted to any Person where the Exercise Price is less than the applicable Market Price.
- (2) Pursuant to TSX Venture Policies, where the Exchange Hold Period is applicable, the certificate or written notice, as applicable, that is issued upon the exercise of the Options or Awards, will include a legend stipulating that such Shares issued are subject to a four-month Exchange Hold Period commencing the effective date of the grant of the Award.

Addition to Section 6.3 General Conditions

(b) **Restriction as an NEX Company** – For greater certainty, no Options may be granted to any persons who perform Investor Relations Activities for as long as the Company is listed on NEX.

REFER TO “**PARTICULARS OF MATTERS TO BE ACTED UPON A. Fixed Restricted Share Unit Awards Increase and B. Approval of Amended Omnibus Incentive Plan**” below.

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 on security	Number of compensation securities, number of underlying securities, and percentage of class⁽¹⁾	Date of issue or grant (d/m/y)	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 (d/m/y)
Simon Collins ⁽²⁾ Executive	Options	300,000 (23%)	13/07/2021	\$0.10	\$0.10	\$0.10	13/07/2026

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 (d/m/y)	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 (d/m/y)
Chairman and Director							
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 former Director	Options	250,000 (15%)	14/02/2022	\$0.10	\$0.10	\$0.09	14/02/2030
Andrew Branscombe Director	Options	125,000 (9%)	22/01/2016	\$0.20	\$0.10	\$0.16	22/01/2026
		250,000 (19%)	14/02/2022	\$0.10	\$0.10	\$0.09	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.
- (3) Robert Williams was appointed Chief Information Officer and a Director of the Company on November 1, 2021. Mr. Williams resigned as a Director of the Company on December 22, 2023. The Options granted to Mr. Williams remain in effect as to his officer position of Chief Information Officer.

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.

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.

SECURITIES FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As described above, the Company has an Omnibus Incentive Plan.

The following table sets out equity compensation plan information as at the Company's financial year ended December 31, 2023 under the Company's Omnibus Incentive Plan.

Equity Compensation Plan Information

	Number of securities to be issued upon exercise of outstanding options/RSUs	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plan approved by securityholders (Omnibus Incentive Plan)	1,325,000 Options N/A RSUs	\$3.39 N/A	743,783 Options N/A RSUs
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	1,325,000 Options Nil RSUs		743,783 Options Nil RSUs

Note: The issued and outstanding Common Shares of the Company on December 31, 2023 was 20,687,833 Common Shares.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, or any proposed director of the Company, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

Except as set out herein there are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Fixed Restricted Share Unit Awards Increase

At the Company's December 22, 2023 annual general meeting, shareholders approved a maximum of 1,812,273 Common Shares to be reserved for fixed share unit awards under the Omnibus Plan.

The Company's issued and outstanding share capital at November 1, 2024 record date is 20,687,833 common shares. In order to provide incentive to directors, officers, employees, management and others providing services to the Company to act in the Company's best interests, the Company proposes that the number of Common Shares reserved for restricted share unit awards under the Company's Omnibus Incentive Plan, and in accordance with Section 3.1(b) of TSXV Policy 4.4., the Company wishes to increase the maximum number of common shares to be reserved for fixed share unit awards by an additional 256,510 Common Shares, to total a maximum of 2,068,783 Common Shares.

As of Record Date, November 1, 2024, there were NIL restricted share units awarded and outstanding under the Omnibus Incentive Plan.

Shareholder Approval

Shareholders will be asked to approve an ordinary resolution to ratify, confirm and approve an increase in the number of Common Shares authorized to be reserved for restricted share unit awards under the Omnibus Incentive Plan, and that the Omnibus Incentive Plan be amended to reflect a total maximum of 2,068,783 Common Shares to be reserved for restricted share unit awards. Such approval is required under the rules and regulations of the TSX Venture Exchange.

An ordinary resolution is a resolution passed by the shareholders of the Company by a simple majority of the votes cast in person or by proxy.

The ordinary resolution, the text of which is set out below:

"RESOLVED as an ordinary resolution, that the number of Common Shares reserved for restricted share unit awards under the Company's Omnibus Incentive Plan dated January 2, 2021, as amended on November 3, 2022, be increased by an additional 256,510 Common Shares, to total a maximum of 2,068,783 Common Shares be and is hereby ratified, confirmed and approved and that the Omnibus Incentive Plan be amended to reflect a maximum total of 2,068,793 Common Shares reserved for restricted share unit awards."

The Board recommends that you vote in favour of the above resolution.

Unless otherwise instructed, at the Meeting the proxyholders named in the Company's form of Proxy or Voting Instruction Form will vote to ratify, confirm and approve the increase in the maximum number of Common Shares reserved for restricted share unit awards under the Company's Omnibus Incentive Plan.

B. Approval of Amended Omnibus Incentive Plan

As described above in this Information Circular, the Company's Omnibus Incentive Plan dated for reference January 2, 2021, as amended on November 3, 2022 as approved by Shareholders at the Company's December 22, 2023 annual general meeting, and was further amended by the Board.

Shareholder Approval

Shareholders are being asked to approve an ordinary resolution to ratify, confirm and approve the Company's Omnibus Incentive Plan dated for reference January 2, 2021, as amended on November 3, 2022, and as further amended (the **"Proposed Amended Omnibus Incentive Plan"**). Also, as the Omnibus Incentive Plan is considered a "rolling" plan, the TSX Venture Exchange requires the Company to obtain shareholder approval on an annual basis.

The ordinary resolution, the text of which is set out below:

"RESOLVED that the Company's amended Omnibus Incentive Plan, in the form and substance attached as Schedule "B" to the Company's Information Circular dated November 7, 2024 (the **"Proposed Amended Omnibus Incentive Plan"**), be and is hereby ratified, confirmed and approved and the Proposed Amended Omnibus Incentive Plan be approved for continuation until the next annual meeting of the Company."

A copy of the Proposed Amended Omnibus will be presented to shareholders at the Meeting.

The Board recommends that you vote in favour of the above resolution.

Unless otherwise instructed, at the Meeting the proxyholders named in the Company’s form of Proxy or Voting Instruction Form will vote to ratify, confirm and approve the Company’s Proposed Amended Omnibus Incentive Plan.

OTHER MATTERS

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

ADDITIONAL INFORMATION

Financial information is provided in the audited financial statements of the Company for the fiscal year ended December 31, 2023, the auditor’s report thereon and the related management discussion and analysis, are filed on SEDAR+ at www.sedarplus.ca and will be tabled at the Meeting.

Additional information relating to the Company is filed on SEDAR+ at www.sedarplus.ca and upon request from the Company at Suite 350, 409 Granville Street, Vancouver, British Columbia, Canada V6C 1T2 Tel: 604-241-8400. Copies of documents will be provided free of charge to security holders of the Company. The Company may require payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

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

DATED at Vancouver, British Columbia, November 7, 2024.

BY ORDER OF THE BOARD

“S/Scott White”

Scott White
Chief Executive Officer

SCHEDULE “A”
AUDIT COMMITTEE CHARTER

AUDIT COMMITTEE CHARTER

The Board of Directors of Backstageplay Inc. (formerly Oramerica Corp.) (the "**Company**") has adopted this Charter to govern the operations of the Audit Committee (the "**Committee**") of the Company's Board of Directors. The Committee shall review and reassess the Charter at least annually (at the meeting to be held pursuant to the end of the Company's second fiscal quarter). It shall report the findings of such review and reassessment to the Company's Board of Directors at least annually (at the Board meeting following such review). At such time, the Board of Directors will determine if any modifications to this Charter are required. The Board acknowledges the need to provide the Committee with sufficient funding to permit the engaging of the independent auditors or any other independent counsel or advisors that the Committee may choose to retain.

Organization of the Audit Committee

The Committee shall be appointed by the Board of Directors annually and shall comprise at least three directors, with at least one independent of management and the Company. Members of the Committee shall be considered independent if they have no relationship with management or the Company that may interfere with the exercise of their independence. A quorum shall be a minimum of three members. No business may be transacted unless a quorum is present. All Committee members shall be financially literate. The Company's Board of Directors shall appoint one of the members as Chairperson of the Committee annually. The Committee shall review their compliance with these independence requirements annually (at the meeting to be held pursuant to the end of the Company's third fiscal quarter).

Statement of Policy

The Audit Committee shall provide assistance to the Board of Directors in fulfilling their oversight responsibility to the shareholders relating to the Company's consolidated financial statements and financial reporting process, including both annual and interim reporting; the systems of internal accounting and financial controls; the annual independent audit of the Company's consolidated financial statements; and any other duties imposed by or advisable in connection with compliance under applicable listing standards. In so doing, it is the responsibility of the Committee to maintain free and open communication among the Committee, the independent auditors and management of the Company. In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company and the power to retain outside counsel or other experts for this purpose.

Responsibilities and Processes

The primary responsibility of the Committee is to oversee the Company's annual and interim financial reporting process on behalf of the Board and report the results of its activities to the Board. Management is responsible for preparing the Company's consolidated financial statements and the independent auditors are responsible for auditing those financial statements. The Committee, in discharging its responsibilities, believes its policies and procedures should remain flexible in order to best react to changing conditions and circumstances.

The following shall be the principal recurring processes of the Audit Committee in carrying out its oversight responsibilities. The processes are set forth as a guide with the understanding that the Committee may supplement them as appropriate.

- The Committee shall have a clear understanding with management and the independent auditors that the independent auditors are ultimately accountable to the Board and the Audit Committee, as representatives of the Company's shareholders. The Committee shall have the ultimate authority and responsibility to evaluate and, where appropriate, recommend the replacement of the independent auditors by the Board of Directors. The Committee shall discuss with the auditors their independence from management and the Company. The Committee shall discuss any disclosed relationships between the auditors and the Company and the impact of such relationships on the auditors' independence. The Committee shall review and approve the Compensation of the independent auditors. The Committee shall recommend to the Board any appropriate actions or procedures to oversee the independence of the auditors.

- Annually (at the meeting held pursuant to the end of the Company's fourth fiscal quarter), the Committee shall review and recommend to the Board the selection of the Company's independent auditors, such selection subject to approval by the Board of Directors.
- The Committee shall discuss with the independent auditors the overall scope and plans for their audit, including the adequacy of staffing and compensation, and shall review the independent auditors' annual engagement letter (at the meeting to be held pursuant to the Company's third fiscal quarter). Also, at each meeting the Committee shall discuss with management and the independent auditors the adequacy and effectiveness of the Company's accounting and financial controls, including systems to monitor and manage business risk as well as legal and ethical compliance programs. Annually, the Committee shall review the independent auditors' letter on internal controls and other reporting matters (at the meeting held pursuant to the end of the Company's first fiscal quarter).
- The Committee shall review the interim consolidated financial statements with management and the independent auditors prior to the filing of the Company's interim financial reporting. Further, at each meeting of the Committee, if appropriate and at the call of the chair and/or the independent auditors, the Committee shall meet separately with the independent auditors, without management present, to discuss relevant matters.
- The Committee shall review with management and the independent auditors the consolidated financial statements of the Company (or any annual report to shareholders), including the independent auditors' judgment about the quality, not just acceptability, of accounting principles, the reasonableness of significant judgments and the clarity of the disclosures in the consolidated financial statements. Also, the Committee shall discuss the results of the annual external audit and any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards (at the meeting to be held pursuant to the Company's fourth fiscal quarter). The Committee shall prepare the report required to be included in the proxy statement used in connection with any annual meeting of the Company's shareholders. The Committee shall review any annual report prior to its distribution to the shareholders. The Committee shall disclose annually whether or not its complement includes a financial expert and if not, why not. The Committee shall further review the annual internal control report prepared by management which states the responsibility of management in establishing and maintaining a system of internal control and which contains an assessment as to the effectiveness of the internal control structure. The Committee shall review this report with the auditors annually (at the meeting to be held pursuant to the Company's fourth fiscal quarter) and the auditors' report thereon.
- The Committee shall establish procedures to receive and respond to employee and others' complaints and concerns regarding the Company's accounting and auditing matters. Such procedures shall be reviewed annually and an annual report of any such complaints and concerns shall be reviewed by the Committee (at the meeting to be held pursuant to the end of the Company's fourth fiscal quarter).
- The Committee shall require the Chief Financial Officer to report on the adoption of a code of ethics for the Company's finance function and report annually on compliance with that code of ethics (at the meeting to be held pursuant to the end of the Company's fourth fiscal quarter).
- The Committee shall request an annual report on a review of the expense reports of senior management and their compliance with the Company's Policies and Procedures manual (at the meeting to be held pursuant to the end of the Company's third fiscal quarter).
- In order to fulfill its obligations hereunder, the Committee shall meet as often as it deems necessary. However, the Committee shall meet a minimum of four times a year. Such meetings may be conducted in person or via telephonic conferencing equipment. The Committee shall maintain written minutes of all meetings or, alternatively, report the results of its meetings at meetings of the full Board of Directors with such report to be reflected in the minutes of meetings of the full Board. The independent auditors shall be given notice of every meeting of the Committee. The independent auditors shall have the right to attend all meetings of the Committee. The independent auditors shall have the right to call meetings through liaison

with the Chair. Between meetings, the Chair of the Committee may exercise any power delegated by the Committee.

Scope of Audit Committee's Role

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's consolidated financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent auditor.

SCHEDULE “B”

BACKSTAGEPLAY INC. PROPOSED AMENDED OMNIBUS INCENTIVE PLAN

BACKSTAGEPLAY INC.
OMNIBUS INCENTIVE PLAN

January 2, 2021, as amended on November 3, 2022, with Proposed Amendments

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BACKSTAGEPLAY INC.
OMNIBUS INCENTIVE PLAN

Backstageplay Inc. (the “**Company**”) hereby establishes an omnibus incentive plan for certain qualified Directors, Officers, Employees or Consultants of the Company or any of its Subsidiaries. The purpose of this Plan is to advance the interests of the Company by encouraging equity participation in the Company 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 TSX Venture Exchange Policies (or, if applicable, NEX Policies).

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions.

In this Plan:

“**Affiliate**” of any Person means a Person who would be an affiliated entity of such first mentioned Person for purposes of National Instrument 45-106 *Prospectus Exemptions* as of the date of this Plan;

“**Applicable Withholding Tax**” has the meaning set forth in Section 3.7;

“**Associate**” has the meaning set out in the Securities Act;

“**Award**” means an agreement evidencing the grant of a Restricted Share Unit;

“**Award Payment**” means the applicable Share issuance or cash payment in respect of a vested Restricted Share Unit pursuant and subject to the terms and conditions of this Plan and the applicable Award;

“**Black-Out Period**” means the period of time when, pursuant to any policies of the Company or any resolution of the Board, the Company formally imposes a restriction pursuant to which any Shares may not be traded by certain persons as designated by the Company (including a holder of any Restricted Share Unit and/or Option), because they are in possession of bona fide undisclosed material information pertaining to the Company, or when in anticipation of the release of quarterly or annual financials, to avoid potential conflicts associated with a company’s insider-trading policy or applicable securities legislation, (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 an Insider, that Insider, is subject);

“**Board**” means the board of directors of the Company or any committee thereof duly empowered or authorized to grant Restricted Share Units and/or Options under this Plan;

“**Change of Control**” means

- (i) any Merger and Acquisition Transaction in which voting securities of the Company possessing more than fifty percent (50%) of the total combined voting power of the Company’s outstanding securities are to be transferred to a Person or related group of Persons (other than any of its Affiliates) different from the Persons holding those securities immediately prior to such transaction and the composition of the Board following such transactions is to be such that such directors prior to the transaction constitute less than fifty percent (50%) of the directors of the Company following the transaction;
- (ii) any Merger or Acquisition Transaction, directly or indirectly, by any Person or related group of Persons (other than the Company or a Person that directly or indirectly controls, is controlled by, or is under a common control with, the Company and other than by any of its Affiliates) involving a change in the beneficial ownership of voting securities of the Company possessing more than fifty percent (50%) of the total combined voting power of the Company’s outstanding securities;
- (iii) any acquisition, directly or indirectly, by a Person or related group of Persons of the right to appoint a majority of the Directors of the Company or otherwise directly or indirectly control the management, affairs and business of the Company (other than any of its Affiliates);

- (iv) any Merger or Acquisition Transaction involving the disposition of all or substantially all of the assets of the Company; and
- (v) a complete liquidation or dissolution of the Company;
- (vi) provided, however, that a Change in Control shall not be deemed to have occurred if such Change in Control results solely from the issuance, in connection with a bona fide financing or series of financings by the Company or any of its Affiliates, of voting securities of the Company or any of its Affiliates or any rights to acquire voting securities of the Company or any of its Affiliates which are convertible into voting securities;

“**Code**” means the U.S. Internal Revenue Code of 1986, as amended;

“**Committee**” means the Board or, if the Board so determines in accordance with Section 1.5, the Committee of the Board authorized to administer the Plan which includes any compensation committee of the Board;

“**Company**” means Backstageplay Inc., and includes any successor company thereto;

“**Consultant**” means, in relation to the Company, an individual or Consultant Company, other than an Employee, Officer or Director of the Company or any of its subsidiaries, that:

- (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to any subsidiary of the Company, other than services provided in relation to a distribution of securities;
- (ii) provides the services under a written contract between the Company or any subsidiary of the Company and the individual or the Consultant Company;
- (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or any subsidiary of the Company.

“**Consultant Company**” means for an individual Consultant, a company or partnership of which the individual is an employee, shareholder or partner;

“**Director**” means a member of the Board or of the board of directors of a Related Entity;

“**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 Insiders who are Service Providers or their Associates;

“**Employee**” means an individual who meets one of the following requirements:

- (i) an individual who is considered an employee under the *Income Tax Act* Canada (i.e. for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source) or have taxes withheld for the United States Internal Revenue Service (IRS);
- (ii) an individual who works full-time for the Company or a subsidiary thereof providing services normally provided by an employee and who is subject to the same control and direction by the Company or its subsidiary over the details and methods of work as an employee of the Company or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source; or
- (iii) an individual 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 or its subsidiary over the details and methods of work as an employee of the Company, or of the subsidiary, as the case may be, but for whom income tax deductions need not be made at source;

“Exchange Hold Period” has the meaning assigned by Policy 1.1 of the TSX Venture Policies, as same may be amended, supplemented or replaced from time to time;

“Fair Market Value” (FMV) means:

- (i) as of a particular date, for the purpose of calculating the applicable Vesting Date Value and Award Payout for Restricted Share Units,
- (ii) if the Shares are listed on the TSX Venture, the greater of: (i) the weighted average of the trading price per Share on the TSX Venture for the last five trading days ending on that date; and (ii) the closing price of the Shares on the day before that date,
- (iii) if the Shares are listed on the TSX, the volume weighted average price per Share traded on the TSX over the last five trading days preceding that date;
- (iv) if the Shares are not listed on the TSX or the TSX Venture, the value established by the Board based on the volume weighted average price per Share traded on any other public exchange on which the Shares are listed over the same period; or
- (v) if the Shares are not listed on any public exchange, the value per Share established by the Board based on its determination of the fair value of a Share;
- (vi) for the purpose of calculating the FMV of the Option Exercise Price, the closing sales price on most recent trade date immediately prior to the valuation date provided such trade date is no more than thirty (30) days prior to the valuation date. If there has been no trade date within such thirty (30) day period, the fair market value shall be determined in good faith by the Board. Notwithstanding the foregoing, in the case of an Optionee subject to taxation in the United States, the calculation of FMV of the Option Exercise Price shall comply with Section 409A of the Code;

“Incentive Stock Option” (ISO) means an Option which is intended to qualify as an incentive stock option under Section 422 of the Code;

“Insider” means an individual who meets one of the following requirements:

- (i) a Director or Officer of the Company;
- (ii) a Director or Officer of a company that is an Insider or Related Entity of the Company;
- (iii) a person that beneficially owns or controls, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company; and
- (iv) the Company itself if it holds any of its own securities;

“Investor Relations Activities” has the meaning assigned by Policy 1.1 of the TSX Venture Policies;

“Management Company Employee” means an individual employed by a Person providing management services to the Company which are required for the ongoing successful operation of the business enterprise of the Company;

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

“Merger and Acquisition Transaction” means:

- (i) any merger or consolidation;
- (ii) any acquisition;
- (iii) any amalgamation;
- (iv) any offer for Shares which if successful would entitle the offeror to acquire all of the voting securities of the Company; or
- (v) any arrangement or other scheme of reorganization;

“NEX” means the NEX board of the TSX Venture;

“NEX Issuer” means a company listed on NEX;

“NEX Policies” means the rules and policies of NEX, as amended from time to time;

“Non-Statutory Stock Option” (NSO) means an Option which does not qualify as an Incentive Stock Option;

“Officer” means an individual who is an officer of the Company or of a Related Entity as an appointee of the Board or the board of directors of the Related Entity, as the case may be;

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

“Option Certificate” means the certificate evidencing the grant of an Option delivered by the Company hereunder to a Service Provider and substantially in the form of Schedule B attached hereto;

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

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

“Option Expiry Date” means the date on which an Option lapses as specified in the Option Certificate thereof or in accordance with the terms of this Plan;

“Optioned Shares” means 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;

“Outstanding Shares” means at the relevant time, the number of issued and outstanding Shares of the Company from time to time;

“Participant” means a Service Provider that becomes an Optionee;

“Person” means an individual, body corporate, partnership, joint venture, limited liability company or trust and the heirs, beneficiaries, executors, legal representatives or administrators of an individual;

“Performance Conditions” means conditions defined by the Board that must be met in order for Restricted Share Units to vest.

“Plan” means this Backstageplay Inc. Omnibus Incentive Plan, the terms of which are set herein or as may be amended from time to time;

“Plan Optioned Shares” means the total number of Shares which may be reserved for issuance as Option Shares under this Plan as provided in Section 4.1;

“Promoter” has the meaning assigned by Policy 1.1 of the TSX Venture Policies;

“Regulatory Approval” means the approval of the TSX Venture (or the NEX, as the case may be) and any other securities regulatory authority that has lawful jurisdiction over this Plan and any Restricted Share Units and/or Options issued hereunder;

“Related Entity” means a person that is controlled by the Company. For the purposes of this Plan, a person (first person) is considered to control another person (second person) if the first person, directly or indirectly, has the power to direct the management and policies of the second person by virtue of

- (i) ownership of or direction over voting securities in the second person,
- (ii) a written agreement or indenture,
- (iii) being the general partner or controlling the general partner of the second person, or
- (iv) being a trustee of the second person;

“Restricted Share Unit” means a right granted under this Plan to receive the Award Payout on the terms contained in this Plan as more particularly described in Section 3.1;

“Restricted Share Unit Expiry Date” means the last day of February of the third calendar year after the Restricted Share Unit Grant Date, or such earlier date as may be established by the Board in respect of an

Award at the time of grant of the Award;

“Restricted Share Unit Grant Date” means the date of grant of any Restricted Share Unit;

“Restricted Share Unit Recipient” means a Service Provider who may be granted Restricted Share Units from time to time under this Plan;

“Retirement” means the stage of life where the Recipient voluntarily stops working in the same field as his/her expertise and/or works to a lesser degree than was previously engaged;

“RSU Shares” means the total number of Shares which may be reserved for issuance pursuant to Restricted Share Units under this Plan as provided in Section 2.1;

“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, Consultant or Company Consultant, and also includes a company, 100% of the share capital of which is beneficially owned by one or more Service Providers;

“Shares” means the common shares without par value in the capital of the Company;

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

“Shareholder Approval” means approval by a majority of the votes cast by eligible shareholders of the Company at a duly constituted shareholders’ meeting;

“Stock Exchange” means the TSX, the TSXV, or any other stock exchange on which the Shares are then listed for trading, as applicable;

“Take-Over Bid” means a take-over bid as defined in Multilateral Instrument 62-104 (Take-over Bids and Issuer Bids) or the analogous provisions of securities legislation applicable to the Company;

“Termination” means, with respect to a Restricted Share Unit Recipient, that the Recipient has ceased to be a Service Provider, other than as a result of Retirement, and has ceased to fulfill any other role as Employee or Officer of the Company or any Related Entity, including as a result of termination of employment, resignation from employment, removal as an Officer, death or Total Disability;

“Total Disability” means, with respect to a Restricted Share Unit Recipient, that, solely because of disease or injury, within the meaning of the long-term disability plan of the Company, the Restricted Share Unit Recipient is deemed by a qualified physician selected by the Company to be unable to work at any occupation which the Restricted Share Unit Recipient is reasonably qualified to perform;

“Trigger Date” means, with respect to a Restricted Share Unit, the earliest date set by the Board at the time of grant, and if no date is set by the Board, then February 1 of the third calendar year following the Grant Date unless amended in accordance with Section 2.7 that Restricted Share Units may vest provided Performance Conditions have been met;

“TSX” means The Toronto Stock Exchange;

“TSX Venture” means the TSX Venture Exchange;

“TSX Venture Policies” means the rules and policies of the TSX Venture as amended from time to time; and

“Vesting Date Value” means the notional value, as at a particular date, of the Fair Market Value of one Share.

Section 1.2 Other Words and Phrases

Words and phrases used in this Plan but which are not defined in the Plan, but are defined in the TSX Venture Policies (and, if applicable, the NEX Policies), and will have the meaning assigned to them in the TSX Venture Policies (and, if applicable, the NEX Policies).

Section 1.3 Gender

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.

Section 1.4 Administration

The Board will, in its sole and absolute discretion, but taking into account relevant corporate, securities and tax laws,

- (a) interpret and administer this Plan,
- (b) establish, amend and rescind any rules and regulations relating to this Plan; and
- (c) make any other determinations that the Board deems necessary or appropriate for the administration of this Plan.

The Board may correct any defect or any omission or reconcile any inconsistency in this Plan in the manner and to the extent the Board deems, in its sole and absolute discretion, necessary or appropriate. Any decision of the Board in the interpretation and administration of this Plan will be final, conclusive and binding on all parties concerned. All expenses of administration of this Plan will be borne by the Company.

Section 1.5 Delegation to Committee

All of the powers exercisable hereunder by the Board may, to the extent permitted by law and as determined by a resolution of the Board, be delegated to a Committee including, any compensation committee of the Board, without limiting the generality of the foregoing, those referred to under Section 1.4.

Section 1.6 Incorporation of Terms of Plan

Subject to specific variations approved by the Board all terms and conditions set out herein will be incorporated into and form part of each Restricted Share Unit and each Option granted under this Plan.

Section 1.7 Establishment of the Plan

The Plan is hereby established to recognize contributions made by Service Providers and to create an incentive for their continuing assistance to the Company and its Affiliates.

Section 1.8 Effective Date of Plan

Subject to Section 4.3(c), this Plan will be effective from and after December 20, 2024 and will remain effective provided that the Plan, or any amended version thereof, receives Shareholder Approval at each annual general meeting of the holders of Shares of the Company subsequent to December 20, 2024. The Board may, in its discretion, at any time, and from time to time, issue Restricted Share Units and/or Options to Service Providers as it determines appropriate under this Plan. With respect to Restricted Share Units, any such issued Restricted Share Units may not be paid out in Shares in any event until receipt of the necessary Shareholder Approval of the Company and all Regulatory Approval.

**ARTICLE 2
RESTRICTED SHARE UNIT AWARDS UNDER THIS PLAN**

Section 2.1 Shares Reserved

The aggregate number of RSU Shares available for issuance from treasury under this Plan, subject to adjustment pursuant to Section 2.11, will be 2,068,783 Common Shares (10% of the Outstanding Shares at the effective date). Any RSU Share which was reserved for issuance pursuant to a Restricted Share Unit, which Restricted Share Unit has been cancelled or terminated in accordance with the terms of the Plan without being paid out as provided for in Article 3 shall be returned to the Plan.

Section 2.2 Limitations on Restricted Share Units to any One Person and to Insiders

Unless Disinterested Shareholder Approval is obtained (or unless permitted otherwise by the rules of the Stock Exchange):

- (a) the maximum number of Shares which may be reserved for issuance to Insiders (as a group) under the Plan, together with any other Share Compensation Arrangement, may not exceed 10% of the

Outstanding Shares;

- (b) the maximum number of Restricted Share Units that may be granted to Insiders (as a group) under the Plan, together with any other Share Compensation Arrangement, within a 12-month period, may not exceed 10% of the Outstanding Shares calculated on the Restricted Share Unit Grant Date;
- (c) subject to Section 2.2(b) and Section 2.2(d), the maximum number of Restricted Share Units that may be granted to any one Service Provider under the Plan, together with any other Share Compensation Arrangement granted to such Service Provider, within a 12-month period, may not exceed 5% of the Outstanding Shares calculated on the Restricted Share Unit Grant Date;
- (d) subject to Section 2.2(b), the maximum number of Restricted Share Units that may be granted to any one Consultant, together with any other Share Compensation Arrangement granted to such Consultant, within a 12-month period, may not result in a number of Restricted Share Units exceeding 2% of the number of Outstanding Shares at the Restricted Share Unit Grant Date, without the prior consent of the TSX Venture.

Section 2.3 **Recipients**

Only Service Providers are eligible to participate in this Plan and only Service Providers that are not persons who perform Investor Relations Activities or Directors, Officers, or Employees whose role and duties primarily consist of Investor Relations Activities, are eligible to receive one or more Restricted Share Units. Restricted Share Units that may be granted hereunder to a particular Service Provider in a calendar year will (subject to any applicable terms and conditions) represent a right to a bonus or similar award to be received for services rendered by such Service Provider to the Company or a Related Entity, as the case may be, in the Company's or the Related Entity's fiscal year ending in, or coincident with, such calendar year, as determined by the Board in its discretion.

Section 2.4 **Grant**

The Board may, in its discretion, at any time, and from time to time, grant Restricted Share Units to Service Providers as it determines is appropriate, subject to the limitations set out in this Plan. In making such grants the Board may, in its sole discretion but subject to Section 2.6(b)(iii), in addition to Performance Conditions set out below, impose such conditions on the vesting of the Awards as it sees fit, including imposing a vesting period on grants of Restricted Share Units.

In accordance with NEX Policies, so long as the Company remains a NEX Issuer, the Company is not permitted to grant or issue any Security Based Compensation other than Options.

Section 2.5 **Performance Conditions**

At the time a grant of a Restricted Share Unit is made, the Board may, in its sole discretion, establish such performance conditions for the vesting of Restricted Share Units as may be specified by the Committee in the Award (the "**Performance Conditions**"). The Board may use such business criteria and other measures of performance as it may deem appropriate in establishing any Performance Conditions, and may exercise its discretion to reduce the amounts payable under any Award subject to Performance Conditions. The Board may determine that an Award shall vest in whole or in part upon achievement of any one performance condition or that two or more Performance Conditions must be achieved prior to the vesting of an Award. Performance Conditions may differ for Awards granted to any one Restricted Share Unit Recipient or to different Restricted Share Unit Recipients.

Section 2.6 **Vesting**

Except as provided in this Plan, Restricted Share Units issued under this Plan will vest on the date (the "**Vesting Date**") that is the later of:

- (a) the Trigger Date; and
- (b) the date upon which the relevant Performance Condition or other vesting condition set out in the Award has been satisfied,

provided that

- (i) the Trigger Date shall in all circumstances be at least one year following the date the

Restricted Share Units are granted;

- (ii) Restricted Share Units shall only vest on the Trigger Date to the extent that the Performance Conditions or other vesting conditions set out in an Award have been satisfied on or before the Trigger Date;
- (iii) subject to the terms of the Award, if the date in Section 2.6(a) or Section 2.6(b) occurs during a Black-Out Period, the Vesting Date shall be extended to a date which is the earlier of: (i) one business day following the end of such Black-Out Period and (ii) the Restricted Share Unit Expiry Date; and
- (iv) no Restricted Share Unit will remain outstanding for any period which exceeds the Restricted Share Unit Expiry Date of such Restricted Share Unit.

Section 2.7 Forfeiture and Cancellation upon Restricted Share Unit Expiry Date

Restricted Share Units which do not vest on or before the Restricted Share Unit Expiry Date of such Restricted Share Unit due to failure to meet Performance Conditions or the cessation of employment will be automatically cancelled, without further act or formality and without compensation.

Section 2.8 Amendment of Trigger Date

The Board may accelerate the Trigger Date of a granted Restricted Share Unit for a Service Provider who dies or ceases to be an eligible Participant under the terms of this Plan in connection with the death of the Participant pursuant to Section 3.5 hereof, or a Change of Control pursuant to Section 3.6 hereof

Section 2.9 Account

Restricted Share Units issued pursuant to this Plan (including fractional Restricted Share Units, computed to three digits) will be credited to a notional account maintained for each Restricted Share Unit Recipient by the Company for the purposes of facilitating the determination of amounts that may become payable hereunder. A written confirmation of the balance in each Restricted Share Unit Recipient's account will be sent by the Company to the Restricted Share Unit Recipient upon request of the Restricted Share Unit Recipient.

Section 2.10 Dividend Equivalents

On any date on which a cash dividend is paid on Shares, such dividend shall be withheld by the Company the Restricted Share Unit Recipient's account and will be credited to the Restricted Share Units Recipient's account on the Vesting Date with the number and type of Restricted Share Units (including fractional Restricted Share Units, computed to three digits) calculated by

- (a) multiplying the amount of the dividend per Share by the aggregate number of Restricted Share Units that were credited to the Service Provider's account as of the record date for payment of the dividend;
- (b) dividing the amount obtained in Section 2.10(a) by the Fair Market Value on the date on which the dividend is paid; and
- (c) Dividend equivalents credited to a Restricted Share Units Recipient's account will be factored into the limits on grants to Participants as set out in Sections 2.2 and 4.4(b) herein. Without limiting the Company's ability to settle Awards Payments in cash pursuant to the terms of this Plan, for certainty, in the event that the issuance of Restricted Share Units in lieu of stock dividends results in a breach on the limit on grants contained in the Plan, the Company may settle the issuance of Restricted Share Units in cash where it does not have sufficient shares available to satisfy the obligation in Shares, or where the issuance of Shares would result in a breach on the limit on grants contained in the Plan.

Section 2.11 Adjustments and Reorganization

In the event of any dividend paid in Shares, 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 Shares, the Board, in its sole and absolute discretion, will make, with respect to the number of Restricted Share Units outstanding under this Plan, any proportionate adjustments as it considers appropriate to reflect that change, subject to Regulatory Approval in all situations other than a

consolidation or subdivision of the Shares.

Section 2.12 Notice and Acknowledgement

No certificates will be issued with respect to the Restricted Share Units issued under this Plan. Each Service Provider will, prior to being granted any Restricted Share Units, deliver to the Company a signed acknowledgement substantially in the form of Schedule A to this Plan, as provided by the Company.

**ARTICLE 3
PAYMENTS OF RESTRICTED SHARE UNITS UNDER THIS PLAN**

Section 3.1 Payment of Restricted Share Units

Subject to the terms of this Plan and, in particular, Section 3.7 of this Plan, the Company, in its discretion and as may be determined by the Board, will pay out vested Restricted Share Units issued under this Plan and credited to the account of a Restricted Share Unit Recipient by paying or issuing (net of any Applicable Withholding Tax) to such Restricted Share Unit Recipient, subject to timing otherwise specified in the Award, on or subsequent to the Trigger Date but no later than the Restricted Share Unit Expiry Date of such vested Restricted Share Unit, an Award Payout of either:

- (a) subject to receipt of Regulatory Approvals, one Share for such whole vested Restricted Share Unit. Fractional Shares shall not be issued and where a Restricted Share Unit Recipient would be entitled to receive a fractional Share in respect of any fractional vested Restricted Share Unit, the Company shall pay to such Restricted Share Unit Recipient, in lieu of such fractional Share, cash equal to the Vesting Date Value as at the Trigger Date of such fractional Share. Each Share issued by the Company pursuant to this Plan shall be issued as fully paid and non-assessable, or
- (b) a cash amount equal to the Vesting Date Value as at the Trigger Date of such vested Restricted Share Unit.

Section 3.2 Limitation on Issuance of Shares to Insiders

Notwithstanding anything in this Plan, the Company shall not issue Shares under this Plan to any Service Provider who is an Insider of the Company where such issuance would result in:

- (a) the total number of Shares issuable at any time under this Plan to Insiders, or when combined with all other Shares issuable to Insiders under any other equity compensation arrangements then in place, including any Options or Plan Optioned Shares, exceeding the maximum grants set forth herein, or 10% of the total number of issued and outstanding equity securities of the Company on a non-diluted basis; and
- (b) the total number of Shares that may be issued to Insiders during any one year period under this Plan, or when combined with all other Shares issued to Insiders under any other equity compensation arrangements then in place, including any Options or Plan Optioned Shares, exceeding the maximum grants set forth herein, or 10% of the total number of issued and outstanding equity securities of the Company on a non-diluted basis.

Where the Company is precluded by this Section 3.2 from issuing Shares to an Insider of the Company, the Company will pay to the relevant Insider a cash Award Payout in an amount equal to the Vesting Date Value as at the Trigger Date of the Restricted Share Unit.

Section 3.3 Experts and Advisors

The Board may engage such experts (“**Experts**”) and advisors as it considers appropriate, including compensation or human resources experts or advisors, to provide advice and assistance in determining the amounts to be paid under this Plan and other amounts and values to be determined hereunder or in respect of this Plan including, without limitation, those related to a particular Fair Market Value.

Section 3.4 Cancellation on Termination for Cause, Retirement or Voluntary Resignation

Unless the Board at any time otherwise determines, all unvested Restricted Share Units held by any Restricted Share Unit Recipient and all rights in respect thereof will be automatically cancelled, without further act or formality and without compensation, immediately in the event of a Termination arising from the termination of employment or removal from service by the Company or a Related Entity for cause, Retirement of the

Restricted Share Unit Recipient or the voluntary resignation by the Restricted Share Unit Recipient. In situations where the Board exercises its discretion under this Section 3.4, in no case shall the Restricted Share Units, subject to such discretion, be valid beyond one year from the date of Termination.

Section 3.5 **Death**

Unless the Board at any time otherwise determines, if a Restricted Share Unit Recipient ceases to be a Service Provider due to death, unvested Restricted Share Units will immediately vest on the date the Restricted Share Unit Recipient ceases to be a Service Provider.

In situations where the Board exercises its discretion under this Section 3.5, in no case shall the Restricted Share Units, subject to such discretion, be valid beyond one year from the date of Termination.

Section 3.6 **Change of Control**

In the event of a Change of Control, all Restricted Share Units credited to an account of a Restricted Share Unit Recipient that have not otherwise previously been cancelled pursuant to the terms of the Plan may vest, at the discretion of the Board, on the date on which the Change of Control occurs (the “**Change of Control Date**”). Within thirty (30) days after the Change of Control Date, but in no event later than the Restricted Share Unit Expiry Date, the Restricted Share Unit Recipient shall at the discretion of the Board, receive either Shares or receive a cash payment equal in amount to: (a) the number of Restricted Share Units that vested on the Change of Control Date; multiplied by (b) the Fair Market Value on the Change of Control Date, net of any withholding taxes and other source deductions required by law to be withheld by the Company.

Section 3.7 **Tax Matters and Applicable Withholding Tax**

The Company does not assume any responsibility for or in respect of the tax consequences of the receipt by Restricted Share Unit Recipients of Restricted Share Units, or payments received by Restricted Share Unit Recipients pursuant to this Plan. The Company or relevant Related Entity, as applicable, is authorized to deduct such taxes and other amounts as it may be required or permitted by law to withhold (“**Applicable Withholding Tax**”), in such manner (including, without limitation, by selling Shares otherwise issuable to Restricted Share Unit Recipients, on such terms as the Company determines) as it determines so as to ensure that it will be able to comply with the applicable provisions of any federal, provincial, state or local law relating to the withholding of tax or other required deductions, or the remittance of tax or other obligations. The Company or relevant Related Entity, as applicable, may require Restricted Share Unit Recipients, as a condition of receiving amounts to be paid to them under this Plan, to deliver undertakings to, or indemnities in favour of, the Company or Related Entity, as applicable, respecting the payment by such Restricted Share Unit Recipients of applicable income or other taxes. Notwithstanding the foregoing, nothing in this Section 3.7 supersedes the requirements of the TSX Venture set out under TSX Venture Policy 4.4.

ARTICLE 4 SHARE OPTION AWARDS UNDER THIS PLAN

Section 4.1 **Maximum Plan Shares**

- (a) The maximum aggregate number of Plan Optioned Shares that may be reserved for issuance under this Plan at any point in time is 10% of the Outstanding Shares at the time Plan Optioned Shares are reserved for issuance as a result of the grant of an Option.
- (b) Up to 2,068,783 of Plan Optioned Shares may be issued as Incentive Stock Options.

Section 4.2 **Eligibility**

Options to purchase Shares may be granted hereunder to Service Providers of the Company, or its affiliates, from time to time by the Board. Service Providers that are not individuals will be required to undertake in writing not to effect or permit any transfer of ownership or option of any of its securities, or to issue more of its securities (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 (or NEX, as the case may be) and the Company is obtained.

Section 4.3 **Options Granted Under the Plan**

- (a) All Options granted under the Plan will be evidenced by an Option Certificate in the form attached as Schedule B, showing the number of Optioned Shares, the term of the Option, a reference to vesting terms, if any, and the Option Exercise Price.
- (b) The Option Certificate of any Option which is intended to qualify as an Incentive Stock Option shall contain such limitations and restrictions upon the exercise of the Option as shall be necessary in order that such Option qualifies as an “incentive stock option” within the meaning of Section 422 of the Code. Further, the Option Certificate authorized under the Plan shall be subject to such other terms and conditions including, without limitation, restrictions upon the exercise of the Option, as the Board shall deem advisable and which are not inconsistent with the requirements of Section 422 of the Code.
- (c) No Options shall be granted after the expiration of ten (10) years from the earlier of the date of the adoption of the Plan by the Company or the approval of the Plan by the shareholders of the Company.
- (d) The Fair Market Value of the Shares (determined at the time the Option is granted) as to which Options designated as Incentive Stock Options are exercisable for the first time by any Service Provider during any single calendar year (under the Plan and under any other incentive stock option plan of the Company or an Affiliate) shall not exceed US\$100,000.
- (e) The sole class of Service Providers eligible to receive Incentive Stock Options under this Plan are Employees of the Company.
- (f) 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 Certificate made hereunder.

Section 4.4 **Limitations on Issue**

Subject to Section 4.8 and Section 6.3(b), 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 Outstanding Shares, unless the Company has obtained Disinterested Shareholder Approval to do so;
- (b) the aggregate number of Options granted to all Service Providers conducting Investor Relations Activities in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the TSX Venture; and
- (c) the aggregate number of Options granted to any one Consultant, together with any other Share Compensation Arrangement, in any 12 month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the TSX Venture (or NEX, as the case may be).

Section 4.5 **Options Not Exercised**

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-issuance.

Section 4.6 **Powers of the Board**

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 Shares for issuance in connection with the exercise of Options;
- (b) grant Options hereunder;

- (c) subject to any necessary 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 prior written consent of all Optionees, alter or impair any Option previously granted under the Plan unless the alteration or impairment occurred as a result of a change in the TSX Venture Policies (or NEX, as the case may be), or the Company's tier classification thereunder; and
- (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.

Section 4.7 **Amendment of the Plan by the Board**

Subject to the requirements of the TSX Venture Policies (or NEX Policies, as the case may be), and the prior receipt of any necessary Regulatory Approval, the Board may in its absolute discretion, amend or modify the Plan or any Option granted as follows:

- (a) it may make amendments which are of a typographical, grammatical or clerical nature only;
- (b) amendments of a housekeeping nature;
- (c) it may change the vesting provisions of an Option granted hereunder, subject to prior written approval of the TSX Venture (or NEX, as the case may be), if applicable;
- (d) it may make amendments necessary as a result in changes in securities laws applicable to the Company or any requested changes by the TSX Venture (or NEX, as the case may be);
- (e) if the Company becomes listed or quoted on a stock exchange or stock market senior to the TSX Venture (or NEX, as the case may be), it may make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- (f) it may make such amendments as reduce, and do not increase, the benefits of this Plan to Service Providers.

Section 4.8 **Actions Requiring Disinterested Shareholder Approval**

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 other previous Share Compensation Arrangements, could result at any time in:
 - (i) the aggregate number of Shares reserved for issuance under Options granted to Insiders exceeding 10% of the Outstanding Shares in the event that this Plan is amended to reserve for issuance more than 10% of the Outstanding Shares;
 - (ii) the number of Optioned Shares issued to Insiders within a 12-month period exceeding 10% of the Outstanding Shares in the event that this Plan is amended to reserve for issuance more than 10% of the Outstanding Shares; or,
 - (iii) the issuance to any one Optionee, within a 12-month period, of a number of Shares exceeding 5% of the Outstanding Shares; or
- (b) any amendment which:
 - (i) extends the expiry date of any Option or the restriction period of any RSU beyond the original expiry date granted to Insiders, except in case of an extension due to a Black-Out Period; or
 - (ii) decreasing the Option Exercise Price of any Option granted to Insiders; or
- (c) any amendment to an Option or Restricted Share Unit that results in a benefit to an Insider, including the cancellation of any Option or Restricted Share Unit and issuance of any new similar security based compensation to the same person.

Section 4.9 Options Granted Under the Company's Previous Share Option Plan

Any option granted pursuant to a share option plan previously adopted by the Board which is outstanding at the time this Plan comes into effect shall be deemed to have been issued under this Plan and shall, as of the date this Plan comes into effect, be governed by the terms and conditions hereof. On amendment of this Plan, subject to approval of the Stock Exchange as required, any Option granted prior to the date of such amendment shall continue but be subject to the terms of such amendment as of the date of approval of the amendment by the Committee, notwithstanding that ratification by shareholders pursuant to any shareholder vote that may be required under the policies of the Stock Exchange has not yet occurred.

ARTICLE 5 TERMS AND CONDITIONS OF OPTIONS

Section 5.1 Option Exercise Price

The Option 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 Fair Market Value, or less than the Discounted Market Price as defined in Policy 1.1 of the TSXV, and in the case of a Service Provider employed or performing services in the United States or otherwise subject to Section 409A or Section 422 of the Code, shall not be less than Fair Market Value on the date of grant. If the Optionee owns directly or by reason of the applicable attribution rules more than 10% of the total combined voting power of all classes of stock of the Company, the Option price per share of the Shares covered by each Option which is intended to be an Incentive Stock Option shall be not less than one hundred ten percent (110%) of the Fair Market Value on the date of the grant. All Options and any Shares issued under such Options exercised prior to the expiry of the Exchange Hold Period shall be legended with the Exchange Hold Period commencing on the date the Options were granted.

Section 5.2 Term of Option

An Option can be exercisable for a maximum of 10 years from the Option Effective Date, subject to the below; provided, however, that if the Option price is required under Section 5.1 to be at least 110% of Fair Market Value, each such Option shall terminate not more than five (5) years from the date of the grant thereof, and shall be subject to earlier termination as herein provided.

Section 5.3 Option Amendment

- (a) Subject to Section 4.8(b), the Option Exercise Price of an Option may be amended only if at least six (6) months have elapsed since the later of the date of commencement of the term of the Option, the date the Shares commenced trading on the TSX Venture (or NEX, as the case may be), or the date of the last amendment of the Option Exercise Price.
- (b) An Option must be outstanding for at least one year before the Company may extend its term, subject to the limits contained in Section 5.2.
- (c) Any proposed amendment to the terms of an Option must be approved by the TSX Venture (or NEX, as the case may be), prior to the exercise of such Option, and may additionally require shareholder approval in accordance with the policies of the TSX Venture (or NEX, as the case may be).

Section 5.4 Vesting of Options

Subject to Section 5.5, vesting of Options shall be at the discretion of the Board and, with respect to any particular Options granted under the Plan, in the absence of a vesting schedule being specified at the time of grant, all such Options shall vest immediately. Where applicable, vesting of Options will generally be subject to:

- (a) the Service Provider remaining employed by or continuing to provide services to the Company or any of its 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 any of its Affiliates during the vesting period; or
- (b) the Service Provider remaining as a Director of the Company or any of its Affiliates during the vesting period.

Section 5.5 Vesting of Options Granted to All Persons Conducting Investor Relations Activities

Notwithstanding Section 5.4 but subject to Section 6.3(b), Options granted to all Persons 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, provided that no more than 25% of the Options vest in each three month period described in Section 5.5(a) above.

Section 5.6 Effect of Take-Over Bid

If a Take-Over Bid is made to the shareholders generally then the Company shall immediately upon receipt of notice of the Take-Over Bid, notify each Optionee currently holding an Option of the Take-Over Bid, with full particulars thereof whereupon such Option may, notwithstanding Section 5.4 and Section 5.5 or any vesting requirements set out in the Option Certificate, be immediately exercised in whole or in part by the Optionee, subject to approval of the TSX Venture (or NEX, as the case may be), for vesting requirements imposed by the TSX Venture Policies (or NEX Policies, as the case may be).

Section 5.7 Acceleration of Vesting on Change of Control

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.

Section 5.8 Extension of Options Expiring During Black-Out Period

Except as otherwise provided in the Option Certificate, should the Option Expiry Date for an Option fall within a Black-Out Period, such Option Expiry Date shall, be automatically extended without any further act or formality to that day which is the tenth (10th) Business Day after the end of the Black-Out Period.

Section 5.9 Optionee Ceasing to be Director, Employee or Service Provider

Options may be exercised after the Service Provider has left his/her employ/office or has been advised by the Company that his/her services are no longer required or his/her service contract has expired, until the term applicable to such Options expires, 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) an Option granted to any Service Provider will expire 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option) after the date the Optionee ceases to be employed by or provide services to the Company, and only to the extent that such Option was vested at the date the Optionee ceased to be so employed by 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.

Section 5.10 Non Assignable

Subject to Section 5.9(a), all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

Section 5.11 Adjustments and Reorganization

Subject to any Regulatory Approval, in the case of any merger, amalgamation, arrangement, rights, equity or debt offering, subdivision, consolidation, or reclassification of the Shares or other relevant change in the capitalization of the Company, or stock dividend or distribution (excluding dividends or distributions which

may be paid in cash or in Shares at the option of the Shareholder), or exchange of the Shares for other securities or property, the Company shall make appropriate adjustments in the Shares issuable or amounts payable, as the case may be, as determined as appropriate by the Board, to preclude a dilution or enlargement of the benefits hereunder, and any such adjustment (or nonadjustment) by the Company shall be conclusive, final and binding upon the Optionees. However, no amount will be paid to, or in respect of, the Optionees under the Plan or pursuant to any other arrangement, and no additional Options will be granted to such Optionee to compensate for a downward fluctuation in the price of the Shares, nor will any other form of benefit be conferred upon, or in respect of, an Optionee for such purpose.

Section 5.12 **Manner of Exercise**

An Optionee who wishes to exercise their Option may do so by delivering

- (a) a written notice, in the form as attached to Appendix I to the Option Certificate, to the Company specifying the number of Optioned Shares being acquired pursuant to the Option; and
- (b) must complete payment of the Option Exercise Price, as follows:
 - (i) by delivering a certified cheque, wire transfer or bank draft payable to the Company for the aggregate Option Exercise Price for the Optioned Shares being acquired, plus any Applicable Withholding Tax subject to Section 5.13; or
 - (ii) pursuant to a broker-assisted cashless exercise, whereby the Participant shall elect, on a notice of exercise, to receive a loan from a brokerage firm, which the Company has an arrangement with, to purchase the underlying Shares. Upon the sale by the brokerage firm of an equivalent number of Shares received from the exercise of the Options to repay the loan made to the Participant, the Participant shall elect to receive either the balance of the Shares following the sale or the cash proceeds from the balance of the Shares; or
 - (iii) pursuant to a net exercise, whereby the Participant shall elect on a notice of exercise to receive an amount equal to the number of underlying Shares listed on the Stock Exchange that is the equal to the quotient obtained by dividing the product of the number of Options being exercised multiplied by the difference between the Fair Market Value of the underlying Shares so listed and the exercise price of the subject Options by the Fair Market Value of the underlying Shares so listed;

provided, however, that Persons retained to provide Investor Relations Activities shall not be permitted to exercise an Option using the net exercise method described in this Section 5.12(b)(iii).

As soon as practicable after receipt of a notification of exercise and full payment of the Option Exercise Price, the Shares in respect of which the Option has been exercised shall be issued as fully-paid and non-assessable common shares of the Company. As of the business day the Company receives such notice and such payment, the Participant (or the person claiming through a Participant, as the case may be) shall be entitled to be entered on the share register of the Company as the holder of the number of Shares in respect of which the Option was exercised and to receive as promptly as possible thereafter, but in any event, on or before the 15th day of the third month of the year following the year in which the Option was exercised, a certificate or evidence of book entry representing the said number of Shares. The Company shall cause to be delivered to or to the direction of the Participant Share certificates or evidence of book entry Shares in an appropriate amount based upon the number of Shares purchased under the Option(s).

Shares shall not be issued pursuant to the exercise of an Option unless the exercise of such Option and the issuance and delivery of such Shares pursuant thereto shall comply with all relevant provisions of applicable Canadian and U.S. securities law, including, without limitation, the United States Securities Act of 1933, the United States Securities and Exchange Act of 1934, as amended, applicable U.S. state laws, the rules and regulations promulgated thereunder, and the requirements of any stock exchange or consolidated stock price reporting system on which prices for the Shares are quoted at any given time. As a condition to the exercise of an Option, the Company may require the person exercising such Option to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required by law.

Section 5.13 **Tax Withholding and Procedures**

Notwithstanding anything else contained in this Plan, the Company may, from time to time, implement such procedures and conditions as it determines appropriate with respect to the Applicable Withholding Tax and remittance of taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law.

The Company will withhold Applicable Withholding Tax for Optionees exercising Options in accordance with Canadian, US federal and state tax law, as required by the applicable tax law.

Without limiting the generality of the foregoing, an Optionee who wishes to exercise an Option must, in addition to following the procedures set out in Section 5.13 and elsewhere in this Plan (including, but not limited to, Section 3.7), and as a condition of exercise:

- (a) deliver a certified cheque, wire transfer or bank draft payable to the Company for the amount determined by the Company to be the appropriate amount on account of such taxes or related amounts; or
- (b) otherwise ensure, in a manner acceptable to the Company (if at all) in its sole and unfettered discretion, that the amount will be securely funded;
- (c) and must in all other respects follow any related procedures and conditions imposed by the Company.

Notwithstanding the foregoing, nothing in this Section 5.13 supersedes the requirements of the TSX Venture set out under TSX Venture Policy 4.4, including, for greater certainty, the alteration of Option Exercise Prices.

Section 5.14 **Reporting of Taxes**

For Recipients that are employees of the Company, the Company will report the amount of resulting income from exercised NSOs and ISOs and the corresponding withholding tax on the applicable tax forms to the recipient.

Section 5.15 **Delivery of Optioned Shares and Hold Periods**

- (1) An Exchange Hold Period will be applied from the date of grant for all Options and Awards granted to:
 - (a) Directors, Officers, Promoters and Insiders;
 - (b) Consultants;
 - (c) To persons holding securities carrying more than 20% of the voting rights attached to the issuer's securities both immediately before and after the transaction in which securities are issued; and
 - (d) where Options are granted to any Person where the Exercise Price is less than the applicable Market Price.
- (2) Pursuant to TSX Venture Policies, where the Exchange Hold Period is applicable, the certificate or written notice, as applicable, that is issued upon the exercise of the Options or Awards, will include a legend stipulating that such Shares issued are subject to a four-month Exchange Hold Period commencing the effective date of the grant of the Award.

ARTICLE 6 GENERAL CONDITIONS

Section 6.1 **General Conditions Applicable to Restricted Share Units**

- (a) **Compliance with Applicable Laws** - The issuance by the Company of any Restricted Share Units and its obligation to make any payments hereunder is subject to compliance with all applicable laws. As a condition of participating in this Plan, each Recipient agrees to comply with all such applicable laws and agrees to furnish to the Company all information and undertakings as may be required to permit compliance with such applicable laws. The Company will have no obligation under this Plan, or otherwise, to grant any Restricted Share Unit or make any payment under this Plan in violation of any applicable laws.

- (b) **Awards to Insiders** - All Awards issued to Insiders will include a legend stipulating that the Award is subject to a four-month hold period commencing on the Restricted Share Unit Grant Date, as required by the TSX Venture.
- (c) **Non-Transferability** - Restricted Share Units and all other rights, benefits or interests in this Plan are non-transferable and may not be pledged or assigned or encumbered in any way and are not subject to attachment or garnishment, except that if a Restricted Share Unit Recipient dies the legal representatives of the Restricted Share Unit Recipient will be entitled to receive the amount of any payment otherwise payable to the Restricted Share Unit Recipient hereunder in accordance with the provisions hereof.
- (d) **No Right to Service** - Neither participation in this Plan nor any action under this Plan will be construed to give any Service Provider or Restricted Share Unit Recipient a right to be retained in the service or to continue in the employment of the Company or any Related Entity, or affect in any way the right of the Company or any Related Entity to terminate his or her employment at any time.
- (e) **Plan Amendment** - Subject to all necessary approvals of the TSX Venture, or shareholder approval if required pursuant to the policies of the Stock Exchange, the Board may amend this Plan as it deems necessary or appropriate, subject to the requirements of applicable laws, but no amendment will, without the consent of the Restricted Share Unit Recipient or unless required by law, adversely affect the rights of a Restricted Share Unit Recipient with respect to Restricted Share Units to which the Restricted Share Unit Recipient is then entitled under this Plan.
- (f) **Plan Termination** - The Board may terminate this Plan at any time, but no termination will, without the consent of the Restricted Share Unit Recipient or unless required by law, adversely affect the rights of a Restricted Share Unit Recipient with respect to Restricted Share Units to which the Restricted Share Unit Recipient is then entitled under this Plan. In no event will a termination of this Plan accelerate the vesting of Restricted Share Units or the time at which a Restricted Share Unit Recipient would otherwise be entitled to receive any payment in respect of Restricted Share Units hereunder.
- (g) **Reorganization of the Company** - The existence of this Plan or Restricted Share Units will not affect in any way the right or power of the Company or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, or to create or issue any bonds, debentures, Shares or other securities of the Company or to amend or modify the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Company, or any amalgamation, combination, merger or consolidation involving the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.
- (h) **No Shareholder Rights** - Restricted Share Units are not considered to be Shares or securities of the Company, and a Restricted Share Unit Recipient who is issued Restricted Share Units will not, as such, be entitled to receive notice of or to attend any shareholders' meeting of the Company, nor entitled to exercise voting rights or any other rights attaching to the ownership of Shares or other securities of the Company, and will not be considered the owner of Shares by virtue of such issuance of Restricted Share Units.
- (i) **No Other Benefit** - No amount will be paid to, or in respect of, a Restricted Share Unit Recipient under this Plan to compensate for a downward fluctuation in the Fair Market Value or price of a Share, nor will any other form of benefit be conferred upon, or in respect of, a Restricted Share Unit Recipient for such purpose.
- (j) **Unfunded Plan** - For greater certainty, this Plan will be an unfunded plan, including for tax purposes and for purposes of the *Employee Retirement Income Security Act* (United States). Any Restricted Share Unit Recipient to which Restricted Share Units are credited to his or her account or holding Restricted Share Units or related accruals under this Plan will have the status of a general unsecured creditor of the Company with respect to any relevant rights that may arise thereunder.

Section 6.2 **General Conditions Applicable to Options**

- (a) **Employment and Services** - 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 including pursuant to the arrangements pertaining to same. Participation in the Plan by an Optionee is voluntary.

- (b) **No Representation or Warranty** - The Company makes no representation or warranty as to the future market value of 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 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 each Participant and not the Company.
- (c) **Plan Amendment** - The Board reserves the right, in its absolute discretion, to at any time amend, modify or terminate the Plan with respect to all 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, or shareholder approval if required by the policies of the Stock Exchange, unless the effect of such amendment is intended to reduce (but not to increase) the benefits of this Plan to Service Providers.
- (d) **Savings Clause** - This Plan is intended to comply in all respects with applicable law and regulations, including Section 409A of the Code. In case any one or more provisions of this Plan shall be held invalid, illegal, or unenforceable in any respect under applicable law and regulation (including Section 409A of the Code), the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal, or unenforceable provision shall be deemed null and void; however, to the extent permitted by law, any provision that could be deemed null and void shall first be construed, interpreted, or revised retroactively to permit this Plan to be construed in compliance with all applicable law (including Section 409A of the Code) so as to foster the intent of this Plan.

Section 6.3 **General Conditions**

- (a) **Successors and Assigns** - This Plan will ensure to the benefit of and be binding upon the respective legal representatives of the Service Provider.
- (b) **Restriction as an NEX Company** – For greater certainty, no Options may be granted to any persons who perform Investor Relations Activities for as long as the Company is listed on NEX.
- (c) **Governing Law** - This Plan and all matters to which reference is made in this Plan will be governed by and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein.

SCHEDULE "A"
FORM OF RESTRICTED SHARE UNIT AGREEMENT

Backstageplay Inc. (the "**Company**") hereby confirms the grant to the undersigned Recipient of Restricted Share Units ("**Restricted Share Units**") described in the table below pursuant to the Company's Omnibus Incentive Plan (the "**Plan**"), a copy of which Plan has been provided to the undersigned Restricted Share Unit Recipient.

No. of Restricted Share Units	Trigger Date	Restricted Share Unit Expiry Date

[include any specific/additional vesting period or Performance Conditions]

Performance Conditions:

- 1)
- 2)

The Company and the undersigned Restricted Share Unit Recipient hereby confirm that the undersigned Restricted Share Unit Recipient is a bona fide Director, Officer, Employee, Management Company Employee, Consultant or Company Consultant, and also includes a company, 100% of the share capital of which is beneficially owned by one or more Restricted Share Unit Recipients, as the case may be.

DATED _____, 20____.

BACKSTAGEPLAY INC.

Per: _____
Authorized Signatory

The undersigned hereby accepts such grant, acknowledges being a Restricted Share Unit Recipient under the Plan, agrees to be bound by the provisions thereof and agrees that the Plan will be effective as an agreement between the Company and the undersigned with respect to the Restricted Share Units granted or otherwise issued to it.

DATED _____, 20____.

Witness (Signature)

Name (please print)

Address

City, Province

Occupation

Restricted Share Unit Recipient's Signature

Name of Restricted Share Unit Recipient (print)

**SCHEDULE “B”
FORM OF OPTION CERTIFICATE**

[Note: If a four month hold period is applicable under the policies of the TSX Venture Exchange, the following legend must be placed on the certificate or the written notice in the case of uncertificated shares]

WITHOUT PRIOR WRITTEN APPROVAL OF TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [INSERT DATE THAT IS FOUR MONTHS FROM THE DATE OF GRANT].

[Insert the following U.S. legend if the Option is being issued to an Optionee who is in the United States or who is a U.S. person:]

THE OPTION REPRESENTED BY THIS CERTIFICATE AND THE COMMON SHARES ISSUABLE UPON EXERCISE THEREOF HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY ACQUIRING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE LAWS AND REGULATIONS GOVERNING THE OFFER AND SALE OF SECURITIES, AND IT HAS, IN THE CASE OF EACH OF (C) AND (D), PRIOR TO SUCH TRANSFER FURNISHED TO THE CORPORATION AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE CORPORATION TO SUCH EFFECT.

BACKSTAGEPLAY INC.

SHARE OPTION PLAN

OPTION CERTIFICATE

This Certificate is issued pursuant to the provisions of the Backstageplay Inc. (the “**Company**”) Omnibus Incentive Plan (the “**Plan**”) and evidences that _____ is the holder (the “**Optionee**”) of an option (the “**Option**”) to purchase up to _____ common shares (the “**Shares**”) in the capital stock of the Company at a purchase price of CAD\$ _____ per Share (the “**Option Exercise Price**”).

The Company and the undersigned Share Option Plan Service Provider hereby confirm that the undersigned Share Option Plan Service Provider is a bona fide Director, Officer, Employee, Management Company Employee, Consultant or Company Consultant, and also includes a company, 100% of the share capital of which is beneficially owned by one or more Service Providers, as the case may be.

The Plan provides for the granting of stock options that either (i) are intended to qualify as “Incentive Stock Options” within the meaning of Section 422 of the United States Internal Revenue Code of 1986, as amended (the “**Code**”), or (ii) do not qualify as Incentive Stock Options under Section 422 of the Code, and are hence called (“**Non-Statutory Stock Options**”). This Option will be treated as (select one), barring any post-grant events that effect the eligibility of the option to be treated as an ISO:

☐ an Incentive Stock Option (ISO); or

☐ a Non-Statutory Stock Option (NSO).

Subject to the provisions of the Plan:

- (a) the effective date of the grant of the Option is _____, 20__;
- (b) the Option expires at 5:00 p.m. (Vancouver Time) on _____, 20__; and
- (c) the Options shall vest as follows:

Date	Percent of Stock Options Vested	Number of Stock Options Vested	Aggregate Number of Stock Options Vested

The vested portion or portions of the Option may be exercised at any time and from time to time from and including the date of the grant of the Option through to 5:00 p.m. (Vancouver Time) on the expiration date of the Option Period by delivering to the Company an Exercise Notice, in the form attached as Appendix "I" hereto, together with this Certificate and a certified cheque or bank draft payable to the Company in an amount equal to the aggregate of the Option Exercise Price of the Shares in respect of which the Option is being exercised.

All Options and any Shares issued on the exercise of Options may be subject to resale restrictions and may be subject to and legended with a four month hold period commencing on the date the Options were granted pursuant to the rules of the Exchange and applicable securities laws. The Options hereby granted are subject to the approval of the Exchange.

This Certificate and the Option evidenced hereby is not assignable, transferable or negotiable and is subject to the detailed terms and conditions contained in the Plan, the terms and conditions of which the Optionee hereby expressly agrees with the Company to be bound by. 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.

If the Optionee is a U.S. person or is located in the United States, the Optionee acknowledges and agrees as follows:

- (a) The Option and the Shares (collectively, the "**Securities**") have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States, and the Option is being granted to the Optionee in reliance on an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.
- (b) The Securities will be "restricted securities", as defined in Rule 144 under the U.S. Securities Act, and the rules of the United States Securities and Exchange Commission provide in substance that the Optionee may dispose of the Securities only pursuant to an effective registration statement under the U.S. Securities Act or an exemption therefrom, and the Company has no obligation to register any of the Securities or to take action so as to permit sales pursuant to the U.S. Securities Act (including Rule 144 thereunder, if available).
- (c) The Optionee understands that (i) if the Company is deemed to be an issuer that is, or that has been

at any time previously, an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents (a “**Shell Company**”), Rule 144 under the U.S. Securities Act may not be available for resales of the Securities and (ii) the Company is not obligated to make Rule 144 under the U.S. Securities Act available for resales of the Securities;

- (d) If the Optionee decides to offer, sell or otherwise transfer any of the Shares, the Optionee will not offer, sell or otherwise transfer any of the Shares directly or indirectly, unless:
- (i) the sale is to the Company;
 - (ii) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act (“**Regulation S**”) and in compliance with applicable local laws and regulations;
 - (iii) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable state securities or “blue sky” laws; or
 - (iv) the Shares are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities;

and, in the case of each of (iii) and (iv) it has prior to such sale furnished to the Company an opinion of counsel reasonably satisfactory to the Company stating that such transaction is exempt from registration under applicable securities laws.

The Option may not be exercised by or for the account or benefit of a person in the United States or a U.S. person unless registered under the U.S. Securities Act and any applicable state securities laws, unless an exemption from such registration requirements is available.

The certificate(s) representing the Shares will be endorsed with the following or a similar legend until such time as it is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, (THE “U.S. SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION, THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF CLAUSE (C) OR (D), THE SELLER FURNISHES TO THE CORPORATION AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE CORPORATION TO SUCH EFFECT. THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT “GOOD DELIVERY” OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE.”

provided, that if the Shares are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S and such Shares were acquired at a time when the Company is a “foreign issuer” as defined in Regulation S, the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of the Company, in substantially the form set forth as Appendix “II” hereto (or in such other form as the Company may prescribe from time to time) and, if requested by the Company or the transfer agent, an opinion of

counsel of recognized standing in form and substance satisfactory to the Company and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and provided, further, that, if any Shares are being sold otherwise than in accordance with Regulation S and other than to the Company, the legend may be removed by delivery to the registrar and transfer agent and the Company of an opinion of counsel, of recognized standing reasonably satisfactory to the Company, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

- (e) Rule 905 of Regulation S provides in substance that any “restricted securities” that are equity securities of a “domestic issuer” (including an issuer that no longer qualifies as a “foreign issuer”) will continue to be deemed to be restricted securities notwithstanding that they were acquired in a resale transaction pursuant to Rule 901 or 904 of Regulation S; that Rule 905 of Regulation S will apply in respect of Shares if the Company is not a “foreign issuer” at the time of exercise of the related Options; and that the Company is not obligated to remain a “foreign issuer”.
- (f) “Domestic issuer”, “foreign issuer”, “United States” and “U.S. person” are as defined in Regulation S.
- (g) If the Optionee is resident in the State of California on the effective date of the grant of the Option, then, in addition to the terms and conditions contained in the Plan and in this Certificate, the Optionee acknowledges that the Company, as a reporting issuer under the securities legislation in the Provinces of British Columbia, Alberta and Ontario, is required to publicly file with the securities regulators in those jurisdictions continuous disclosure documents, including audited annual financial statements and unaudited quarterly financial statements (collectively, the “**Financial Statements**”). Such filings are available on the System for Electronic Document Analysis and Retrieval (SEDAR+), and documents filed on SEDAR+ may be viewed under the Company’s profile at the following website address: www.sedarplus.ca. Copies of Financial Statements will be made available to the Optionee by the Company upon the Optionee’s request.

All terms not otherwise defined in this Certificate shall have the meanings given to them under the Plan.

Dated this ____ day of _____, 20____.

BACKSTAGEPLAY INC.

Authorized Signatory

**APPENDIX “I”
BACKSTAGEPLAY INC.**

STOCK OPTION PLAN

EXERCISE NOTICE

TO: BACKSTAGEPLAY INC. (the “Company”)

1. The undersigned (the “**Optionee**”), being the holder of options to purchase _____ common shares of the Company (the “**Shares**”) at the exercise price of \$CAD _____ per share (the “**Option Exercise Price**”), hereby irrevocably gives notice, pursuant to the Omnibus Incentive Plan of the Company (the “**Plan**”), of the exercise of the Option to acquire and hereby subscribes for _____ of such Shares of the Company.

2. The Optionee tenders herewith a certified cheque or bank draft payable to the Company in an amount equal to the aggregate Option Exercise Price of the aforesaid Shares exercised and directs the Company to issue a share certificate evidencing said Shares in the name of the Optionee to be mailed to the Optionee at the following address:

3. By executing this Exercise Notice, the Optionee hereby confirms that the undersigned has read the Plan and agrees to be bound by the provisions of the Plan. All terms not otherwise defined in this Exercise Notice shall have the meanings given to them under the Plan or the attached Option Certificate.

4. The Optionee is resident in _____ [name of state/province].

5. The Optionee represents, warrants and certifies as follows (please check all of the categories that apply):

- (a) ☐ the Optionee at the time of exercise of the Option is not in the United States, is not a “U.S. person” as defined in Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and is not exercising the Option on behalf of, or for the account or benefit of a U.S. person or a person in the United States and did not execute or deliver this exercise form in the United States;
- (b) ☐ the undersigned holder is resident in the United States or is a U.S. person who is a resident of the jurisdiction referred to in the address appearing above, and is a U.S. Accredited Investor **and has completed the U.S. Accredited Investor Status Certificate in the form attached to this Exercise Notice**;
- (c) ☐ the undersigned holder is resident in the United States or is a U.S. person who is a resident of the jurisdiction referred to in the address appearing above, and is a natural person who is either: (i) a director, officer or employee of the Company or of a majority-owned subsidiary of the Company (each, an “**Eligible Company Optionee**”), (ii) a consultant who is providing bona fide services to the Company or a majority-owned subsidiary of the Company that are not in connection with the offer or sale of securities in a capital-raising transaction, and do not directly or indirectly promote or maintain a market for the Company's securities (an “**Eligible Consultant**”), or (iii) a former Eligible Company Optionee or Eligible Consultant; and/or
- (d) ☐ if the undersigned holder is resident in the United States or is a U.S. person, the undersigned holder has delivered to the Company and the Company’s transfer agent an opinion of counsel (which will not be sufficient unless it is in form and substance satisfactory to the Company) or such other evidence

satisfactory to the Company to the effect that with respect to the securities to be delivered upon exercise of the Option, the issuance of such securities has been registered under the U.S. Securities Act and applicable state securities laws or an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available;

6. “United States” and “U.S. person” are as defined in Regulation S under the U.S. Securities Act.

Note: Certificates representing Shares will not be registered or delivered to an address in the United States unless Box 5(b), (c) or (d) above is checked.

7. If the undersigned Optionee has marked Box 5(b), (c) or (d) above, the undersigned Optionee hereby represents, warrants, acknowledges and agrees that:

- (a) funds representing the subscription price for the Shares which will be advanced by the undersigned to the Company upon exercise of the Options will not represent proceeds of crime for the purposes of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (the “**PATRIOT Act**”), and the undersigned acknowledges that the Company may in the future be required by law to disclose the undersigned's name and other information relating to this exercise form and the undersigned's subscription hereunder, on a confidential basis, pursuant to the PATRIOT Act. No portion of the subscription price to be provided by the undersigned (i) has been or will be derived from or related to any activity that is deemed criminal under the laws of the United States of America, or any other jurisdiction, or (ii) is being tendered on behalf of a person or entity who has not been identified to or by the undersigned, and it shall promptly notify the Company if the undersigned discovers that any of such representations ceases to be true and provide the Company with appropriate information in connection therewith;
- (b) the financial statements of the Company have been prepared in accordance with Canadian generally accepted accounting principles or International Financial Reporting Standards, which differ in some respects from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies;
- (c) there may be material tax consequences to the Optionee of an acquisition or disposition of any of the Shares. The Company gives no opinion and makes no representation or warranty with respect to the tax consequences to the Optionee under United States, state, local or foreign tax law of the undersigned's acquisition or disposition of such securities. In particular, no determination has been made whether the Company will be a “passive foreign investment company” within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended; and
- (d) if the undersigned has marked Box 5(c) above, the Company may rely on the registration exemption in Rule 701 under the U.S. Securities Act and a state registration exemption, but only if such exemptions are available; in the event such exemptions are determined by the Company to be unavailable, the undersigned may be required to provide additional evidence of an available exemption, including, without limitation, the legal opinion contemplated by Box 5(d).

8. If the undersigned Optionee has marked Box 5(b) above, the undersigned represents and warrants to the Company that:

- (a) the Optionee has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares, and the undersigned is able to bear the economic risk of loss of his or her entire investment;
- (b) the Company has provided to the undersigned the opportunity to ask questions and receive answers concerning the terms and conditions of the offering, and the undersigned has had access to such information concerning the Company as he or she has considered necessary or appropriate in connection with his or her investment decision to acquire the Shares;
- (c) the undersigned is: (i) purchasing the Shares for his or her own account or for the account of one or more U.S. Accredited Investors with respect to which the undersigned is exercising sole investment discretion, and not on behalf of any other person; and (ii) is purchasing the Shares for investment purposes only and not with a view to resale, distribution or other disposition in violation of United

States federal or state securities laws; and

- (d) the undersigned has not exercised the Option as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or on the Internet, or broadcast over radio, television or other form of telecommunications or the Internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

9. If the undersigned has indicated that the undersigned is a U.S. Accredited Investor by marking Box 5(b) above, or if the undersigned has marked Box 7(c) above on the basis that the exercise of the Option is subject to the registration exemption in Rule 701 under the U.S. Securities Act and an available state registration exemption, the undersigned also acknowledges and agrees that:

- (a) the Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and the Shares will be issued as “restricted securities” (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act) and may not be offered, sold, pledged, or otherwise transferred, directly or indirectly, without prior registration under the U.S. Securities Act and applicable state securities laws absent an exemption from such registration requirements; and
- (b) the certificate(s) representing the Shares will be endorsed with a U.S. restrictive legend substantially in the form set forth in the Option Certificate until such time as it is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws.

10 The undersigned Optionee hereby represents, warrants, acknowledges and agrees that the certificate(s) representing the Shares may be subject to and legended with a four month hold period commencing on the date the Options were granted pursuant to the rules of the Exchange and applicable securities laws.

DATED the _____ day of _____, _____.

Signature of Optionee

U.S. ACCREDITED INVESTOR STATUS CERTIFICATE

In connection with the exercise of an option to purchase common shares of **Backstageplay Inc.** (the “**Company**”) by the Optionee, the Optionee hereby represents and warrants to the Company that the Optionee satisfies one or more of the following categories of Accredited Investor **(please initial each category that applies)**:

- _____ (1) Any director or executive officer of the Company; or
- _____ (2) A natural person whose individual net worth, or joint net worth with that person’s spouse, at the time of purchase of the Shares contemplated by the accompanying Exercise Notice, exceeds US\$1,000,000 (for the purposes of calculating net worth: (i) the person’s primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person’s primary residence, up to the estimated fair market value of the primary residence at the time of the purchase of the Shares, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time execution of the accompanying Exercise Notice exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by the person’s primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability); or
- _____ (3) A natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
- _____ (4) An organization described in Section 501(c)(3) of the United States Internal Revenue Code, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring the Shares, with total assets in excess of US\$5,000,000; or
- _____ (5) An entity in which all of the equity owners meet the requirements of at least one of the above categories (if this alternative is checked, you must identify each equity owner and provide statements signed by each demonstrating how each qualifies as an Accredited Investor).

**APPENDIX “II”
BACKSTAGEPLAY INC.**

STOCK OPTION PLAN

FORM OF DECLARATION FOR REMOVAL OF LEGEND

TO: Backstageplay Inc. (the “Company”)

AND TO: Registrar and transfer agent for the common shares of the Company

The undersigned (a) acknowledges that the sale of _____ (the “**Securities**”) of the Company, represented by certificate number _____, to which this declaration relates is being made in reliance on Rule 904 of Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), and (b) certifies that (1) the undersigned is not (A) an “affiliate” of the Company (as that term is defined in Rule 405 under the U.S. Securities Act), (B) a “distributor” as defined in Regulation S or (C) an affiliate of a distributor; (2) the offer of such securities was not made to a person in the United States and either (A) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (B) the transaction was executed on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another “designated offshore securities market”, and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on any of their behalf has engaged or will engage in any “directed selling efforts” in the United States in connection with the offer and sale of such securities; (4) the sale is bona fide and not for the purpose of “washing off” the resale restrictions imposed because the securities are “restricted securities” (as such term is defined in Rule 144(a)(3) under the U. S. Securities Act); (5) the seller does not intend to replace the securities sold in reliance on Rule 904 of Regulation S with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U. S. Securities Act. Terms used herein have the meanings given to them by Regulation S.

Dated _____ 20__.

X _____
Signature of individual (if Seller is an individual)

X _____
Authorized signatory (if Seller is **not** an individual)

Name of Seller (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Affirmation by Seller's Broker-Dealer
(Required for sales pursuant to Section (b)(2)(B) above)

We have read the foregoing representations of our customer, _____ (the "**Seller**") dated _____, with regard to the sale, for such Seller's account, of _____ common shares (the "**Securities**") of the Company represented by certificate number _____. We have executed sales of the Securities pursuant to Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), on behalf of the Seller. In that connection, we hereby represent to you as follows:

- (1) no offer to sell Securities was made to a person in the United States;
- (2) the sale of the Securities was executed in, on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another designated offshore securities market (as defined in Rule 902(b) of Regulation S under the U.S. Securities Act), and, to the best of our knowledge, the sale was not pre-arranged with a buyer in the United States;
- (3) no "directed selling efforts" were made in the United States by the undersigned, any affiliate of the undersigned, or any person acting on behalf of the undersigned; and
- (4) we have done no more than execute the order or orders to sell the Securities as agent for the Seller and will receive no more than the usual and customary broker's commission that would be received by a person executing such transaction as agent.

For purposes of these representations: "**affiliate**" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the undersigned; "**directed selling efforts**" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities (including, but not be limited to, the solicitation of offers to purchase the Securities from persons in the United States); and "**United States**" means the United States of America, its territories or possessions, any State of the United States, and the District of Columbia.

Legal counsel to the Company shall be entitled to rely upon the representations, warranties and covenants contained herein to the same extent as if this affirmation had been addressed to them.

Dated: _____ 20____.

Name of Firm

By: _____
Authorized Officer