Regenera INSIGHTS INC.

MANAGEMENT INFORMATION CIRCULAR

Annual General and Special Meeting of Registered Shareholders
to be held at **11:30 am CST** on **Wednesday, July 29, 2026**
(The information contained in this Management Information Circular
shall be considered correct and true as of **June 8, 2026**)

DATE: June 8, 2026

SOLICITATION OF PROXIES

This management information circular ("**Management Information Circular**") is furnished in connection with the solicitation by the management ("**Management**") of **Regenera Insights Inc.** (the "**Corporation**" or "**Regenera**") of proxies to be used at the annual general and special meeting ("**Annual General and Special Meeting**" or "**Meeting**") of shareholders ("**Shareholders**") of common shares of the Corporation ("**Common Shares**") to be held at the time and place and for the purposes set forth in the notice of meeting ("**Notice of Meeting**"). Proxies will be solicited primarily by mail but may be solicited personally by regular employees of the Corporation. The cost of solicitation to Shareholders will be borne by the Corporation. In accordance with National Instrument 54-101, arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees, and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in so doing. These Shareholder materials are being sent to both registered and non-registered owners of the Common Shares of the Corporation. If you are a non-registered owner, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of Common Shares, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. The Corporation intends to send the meeting materials to both non-objecting and objecting shareholders.

APPOINTMENT AND DELIVERY OF PROXIES

The persons named in the enclosed instrument of proxy ("**Instrument of Proxy**") are directors and/or officers of the Corporation and have indicated their willingness to represent as proxy the Shareholder who appoints them.

Shareholders have the right to appoint a person, who need not be a Shareholder, as their nominee to attend and act for them at the Meeting other than the persons designated in the Instrument of Proxy. Such right may be exercised by striking out the names of the persons designated in the Instrument of Proxy and by inserting such other person's name in the blank space provided for that purpose or by completing another proper Instrument of Proxy. Such Shareholders should notify the nominee of the appointment, obtain consent to act as proxy and should provide instructions on how the Shareholder's Common Shares are to be voted. In any case, the Form of Proxy should be dated and executed by the Shareholder, or an attorney authorized in writing, with proof of such authorization attached, where an attorney executed the proxy form.

Instruments of Proxy must be deposited:
a) Online using the control number printed on your form of proxy by visiting https://login.odysseytrust.com/pxlogin and clicking on vote; b) at the office of the registrar and transfer agent of the Corporation, Odyssey Trust Company, Attn: Proxy Department, Trader's Bank Building, 702-67 Yonge Street, Toronto, ON, M5E 1J8; c) emailed to shareholders@odysseytrust.com; d) mailed to or deposited at the head office of the Corporation, #002 – 2305 Victoria Avenue, Regina, Saskatchewan, S4P 0S7; e) faxed to (306) 545-3262; or f) emailed to admin@compliancesolution.ca; not less than 48 hours before the Meeting (excluding Saturdays, Sundays and holidays) or any adjournment thereof (**11:30 am CST, Monday, the 27th day of July, 2026**); or by signing another Instrument of Proxy bearing a later date and depositing it, as stipulated above.

REVOCATION OF PROXIES

A Shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. A proxy may be revoked by either executing a proxy bearing a later date or by executing a valid notice or revocation, either of the foregoing to be executed by the Shareholder or by his authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized, and by depositing the proxy bearing a later date with the registrar and transfer agent of the Corporation, at any time up to and including the last business day preceding the date of the Meeting or any adjournment thereof at which the proxy is to be used or by depositing the revocation of proxy with the Chairman of such by depositing a written notice of revocation signed by the Shareholder or the Shareholder's attorney authorized in writing. In addition, a proxy may be revoked by the Shareholder personally attending at the Meeting and voting his/her Common Shares.

VOTING OF PROXIES

All Common Shares represented at the Meeting by any properly executed Instrument of Proxy in the enclosed form will be voted or withheld from voting on any ballot that may be called for in accordance with the instructions given by the Shareholder. **If the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.**

In the absence of the instructions, the management designees, if named as proxy, will vote in favour of all matters set out thereon.

The enclosed Instrument of Proxy confers discretionary authority upon the person appointed as proxy with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date of this Management Information Circular, the management of the Corporation is not aware of any such amendments, variations, or other matters to come before the Meeting. In the event other matters come before the Meeting, then the management designees intend to vote in accordance with the judgment of the management of the Corporation.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name.

Shareholders who hold their Common Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Common Shares in their own name, (referred to herein as "**Beneficial Shareholders**") are advised that only proxies from Shareholders who appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of Common Shares (i. e., shareholders of record or "**Registered Shareholders**") can be recognized, and only such Registered Shareholders may vote at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Common Shares will, in all likelihood, not be registered in the Shareholder's name. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depositary for Securities, which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The Form of Proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the Instrument of Proxy provided directly to Registered Shareholders by the Corporation. However, its purpose is limited to instructing the Registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders, and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance**.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxy holder for the Registered Shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders, who wish to attend the Meeting and indirectly vote their Common Shares as proxy holder for the Registered Shareholder, should enter their own names in the blank space on the Form of Proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

All references to Shareholders in this Management Information Circular and the accompanying Instrument of Proxy and Notice of Meeting are to Shareholders of record (Registered Shareholders) unless specifically stated otherwise. Where documents are stated to be available for review or inspection, such items will be shown upon request to Registered Shareholders, who produce proof of identity.

INTERESTS OF CERTAIN PERSONS AND COMPANIES IN MATTERS TO BE ACTED UPON

Other than stated herein, none of the directors, senior or executive officers or proposed nominees for election as a director of the Corporation or person who has been a director or senior or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year or any of their associates or affiliates has or has had any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on other than the election of directors, the appointment of Auditors or the Proposed Transaction.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors of the Corporation ("**Board**") has fixed the close of business on **Monday, June 8, 2026**, as the **record date** ("**Record Date**") for the determination of Shareholders entitled to receive notice of the Meeting. Each holder of a Common Share of record on the Record Date will be entitled to one vote for each Common Share held by such holder on all matters proposed to come before the Meeting, except to the extent that such holder has transferred any such Common Shares after the Record Date and the transferee of such Common Shares produces properly endorsed share certificates or otherwise establishes ownership thereof and makes a written demand, not later than ten days before the Meeting, to be included in the list of Shareholders entitled to vote at the Meeting, in which case the transferee will be entitled to vote such Common Shares at the Meeting.

The Corporation is authorized to issue an unlimited number of Common Shares and preferred shares. The Corporation has **126,882,712** Common Shares that are issued and outstanding as of the date of this Management Information Circular, without nominal or par value, each carrying the right to one vote at all meetings of the Corporation. The Corporation has no preferred shares issued or outstanding. 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.

David Deslauriers owns or controls, directly or indirectly 12,997,500 Common Shares (10.24%), on an undiluted basis and 24,997,500 (18%) on a fully diluted basis.

Michael Deslauriers owns or controls, directly or indirectly 13,000,000 Common Shares (10.25%), on an undiluted basis and 23,000,000 (16.8%) on a fully diluted basis.

Steve Olasz owns or controls, directly or indirectly 13,348,108 Common Shares (10.52%), on an undiluted basis and 25,658,220 (16.82%) on a fully diluted basis.

Other than stated above, the directors and executive officers of the Corporation do not know of any person or company beneficially owning, directly or indirectly, or exercising control or direction over, Common Shares carrying more than ten (10%) per cent of the votes attached to all Common Shares of the Corporation as of the date of this Management Information Circular.

QUORUM AND MAJORITY

The Bylaws of the Corporation provide that a quorum of Shareholders is present at a meeting if a holder or holders of not less than five (5%) per cent of the votes entitled to be voted at the meeting are present in person or by proxy, irrespective of the number of Shareholders present.

ELECTION OF DIRECTORS

The Articles of the Corporation provide for a minimum of one and a maximum of ten Directors and provide that the number of Directors is to be fixed by the Shareholders by an ordinary resolution. At the Meeting, Shareholders of the Corporation will be asked to consider, and if thought appropriate, approve an ordinary resolution to fix the number of Directors at three (3). The Directors may, between annual general meetings, appoint one or more additional Directors of the Corporation to serve until the next annual general meeting, but the number of additional Directors shall not exceed 1/3 of the number of Directors who held office at the expiration of the last annual meeting of the Corporation.

It is the intention of the management designees, if named as proxy, to vote for the election of the persons set forth below. Management of the Corporation does not contemplate that any of the nominees will be unable to serve as Directors, however, if for any reason any of the proposed nominees does not stand for election or is unable to serve as such, the management designees, if named as proxy, will vote proxies under their control for another nominee in their discretion, unless the Shareholder has specified in his proxy that his Common Shares are to be withheld from voting in the election of Directors.

Names of the persons to be nominated for election as directors, the positions and offices in the Corporation currently held by them, their principal occupations, business and employment, and the number of Common Shares of the Corporation that they beneficially own, directly, or indirectly, or over which control or direction is exercised by them, is set forth in the following table. The nominees will be elected for a term expiring at the next Annual General Meeting of Shareholders of the Corporation.

All the persons listed below have been engaged for more than five years in their present principal occupations or executive positions with the same or associated companies.

Nominated & Proposed Directors

Name, Province, and Country of Residence	Principal Occupation, Business or Employment and Committee Members	Common Shares of the Corporation Owned or Controlled	First Elected or Nominated as a Director
Lionel Peter Kambeitz, Regina, Saskatchewan, Canada[1,2&3]	Chairman, Chief Executive Officer ("**CEO**") and President of the Corporation and Above Food Ingredients Inc. ("**Above**") with its principal business being a plant-based food company; Non-Independent Director, Member of the Audit, Compensation and Nominating Committee.	(Directly) 4,190,983 (3.31%) (Indirectly) 3,770 (0.003%)	2020
Jacelyn Marie Case, Regina, Saskatchewan, Canada	Chief Financial Officer ("**CFO**") of the Corporation, Non-Independent Director, Member of the Audit and Nominating committees. CFO of Kingsland Energy Corp. and Nature's Ledger Inc.	(Directly) 1,428,500 (1.13%)	2025
Douglas Adrian Whitehead, Regina, Saskatchewan, Canada	Independent Director, Member & Chair of the Audit Committee and Member of the Compensation Committee; Consultant for Eclipse Consulting & Project Solutions Inc. and Project Manager for Graham Construction and MPM Construction Services. Director of Kingsland Energy Corp.	Nil	2026

[1]*Mr. Kambeitz directly owns 4,190,983 Common Shares (3.31%) of Regenera and owns and controls, indirectly, 3,770 Common Shares (0.003%), through his 1% interest in KF Kambeitz Land Corp., and his 47.5% interest in Market Power Trade Group. In total, Mr. Kambeitz owns or controls, directly or indirectly, 4,194,253 Common Shares (3.31%) on an undiluted basis, and fully diluted basis.*

[2]*On May 4, 2021, May 2, 2022 and on or about April 27, 2023, HTC applied for Management Cease Trade Orders ("**MCTO**") pursuant to National Policy 12-203, as a result of its failure to file its audited annual financial statements, management's discussion and analysis and related certifications for the fiscal years ended December 31, 2020, December 31, 2021 and December 31, 2022 ("**Materials**") in a timely manner. The first and second delays were caused due to auditor and valuation delays, and TSX-Venture Exchange final approval regarding a reviewable transaction. The third delay was caused due to the closing of the reviewable transaction. The 2020 YE Materials were successfully filed on July 30, 2021, the 2021 YE Materials were successfully filed on October 20, 2022, and the 2022 YE Materials were successfully filed on June 30, 2023. Since the 2024YE, due to financial hardship, HTC has not been able to file any continuous disclosure materials, as prescribed under National Instrument 51-102.*

[3]*On February 24, 2025, the Royal Bank of Canada ("**RBC**") filed an application for an order of receivership, against Purely Canada Foods. Corp. ("**PCFC**"), Purely Canada Lands Corp. Purely Canada Kindersley Ingredients Inc., Above Food Corp. and Above Food Brands Inc., which order was granted on March 19, 2025, and on April 24, 2025, PCFC was declared bankrupt.*

Board of Directors

The Board, which has the statutory responsibility to oversee the conduct of the business of the Corporation and to supervise management, as of the date of this Management Information Circular, is comprised of three directors, of which one is independent. Accordingly, 33.33% of the directors on the Board are independent. A director is independent if he or she would be independent within the meaning of section 1.4 of National Instrument 52-110 - *Audit Committees* ("**NI 52-110**"). The independent director is Douglas Whitehead. Jacelyn Case and Lionel Kambeitz are not independent by virtue of being executive officer or employee of the Corporation.

The Board facilitates its exercise of independent judgment in carrying out its responsibilities by carefully examining issues involving the Corporation while maintaining an objective view. In addition, the Board requires management to provide complete and accurate information with respect to the Corporation's activities, both good and bad. Most importantly, the Chair actively seeks out the views of the independent directors on all Board matters. Independent directors meet whenever a matter arises which requires their independent judgement.

Douglas Whitehead is presently a director of KLE. No other directors of the Corporation are currently directors of other reporting issuers (or the equivalent). Lionel Kambeitz is presently a director of Above, which is trading on the OTC under the symbol ABVEF, although not yet a reporting issuer in Canada.

Orientation and Continuing Education

Given the current size of the Corporation and the Board, the Corporation provides only a limited orientation and education program for new directors. This process includes discussions with the Chief Executive Officer and the Chief Financial Officer with respect to the business and operations of the Corporation. In addition, any newly appointed or elected directors are taken on an extensive tour of the Corporation's plants and operations. Each new Board member is also entitled to review all previous minutes of the Board and the shareholders and receive all policies and codes of the Corporation. Any new director is encouraged to ask questions about the role of the Board, its committees and the nature and operations of the Corporation's business.

Management keeps the Board up to date on corporate developments and changes in legal, regulatory and industry requirements affecting the Corporation. Also, the Board supports and encourages senior management and directors to take professional development courses at the Corporation's expense. Directors or a group of directors may also engage outside advisors, at the Corporation's expense, to provide advice with respect to a decision or action of the Corporation upon providing notice thereof to the Corporation.

Ethical Business Conduct

The Corporation has adopted a written code of ethical business conduct (the "**Code**") for the Corporation's directors, officers, and associates, which include employees and consultants. A copy of the Code may be obtained by writing to the Corporation and requesting same. The Code is also available on SEDAR+ at www.sedarplus.ca and upon request, the Corporation will promptly provide a copy of the Code free of charge to any requesting Shareholder.

The Board encourages people to follow the Code by making it widely available. It is distributed to directors, officers, and employees at the commencement of their appointment or employment, as the case may be. The Corporation advises directors, officers, and employees to read and study the Code. The Board feels that the consequences of not complying with the Code, including the termination of one's employment or appointment, as the case may be, encourage compliance with the Code. The Board also encourages people to report violations of the Code, and allows people to submit their complaints anonymously, which the Board feels encourages compliance. Since the beginning of the Corporation's most recently completed fiscal year, no material change reports have been filed that pertain to any conduct of a director or officer of the Corporation that constitutes a departure from the Code.

The Board encourages and promotes a culture of ethical business conduct by appointing directors who demonstrate integrity and high ethical standards in their business dealings and personal affairs. Directors are required to abide by the Code and are expected to make responsible and ethical decisions in discharging their duties, thereby setting an example of the standard to which management and employees should adhere.

The Board is responsible for responding to potential conflict of interest situations, particularly with respect to considering existing or proposed transactions and agreements in respect of which directors or officers advise they have a material interest. The Board's responsibilities are governed by the *Business Corporations Act* (Alberta), which requires a director with a material interest in an agreement to disclose the interest in the agreement to the Board and to abstain from voting on the agreement in certain circumstances. By ensuring that these steps are followed, the Board strives to ensure that directors exercise independent judgement in considering transactions and agreements in respect of which directors and executive officers have an interest.

Nomination of Directors

The Board has constituted a Nominating Committee to assist the Board in identifying individuals who are qualified to become Board members, to recommend to the Board the nominees for election at the next annual meeting of Shareholders and to recommend to the Board nominees for each committee. The Nominating Committee, if required to, actively seeks out individuals qualified to become Board members for recommendation to the Board. The Nominating Committee is responsible for reviewing the qualifications and independence of the members of the Board and its various committees on a periodic basis as well as the composition of the Board as a whole. In making its recommendations to the Board, the Nominating Committee is to consider: (a) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess; (b) the competencies and skills that the Board considers each existing director to possess; (c) the competencies and skills each new nominee will bring to the boardroom; and (d) whether or not each new nominee can devote sufficient time and resources to his or her duties as a Board member. The Nominating Committee and the Board have adopted a Nominating Committee Charter which the Nominating Committee adheres to in carrying out its responsibilities.

The Nominating Committee is comprised of Jacelyn Case and Lionel Kambeitz. The chair of the Nominating Committee is Lionel Kambeitz. The Nominating Committee is required to adhere to the Nominating Committee Charter, which the Board feels encourages an objective process with respect to the nomination of directors.

The Nominating Committee reviews and reassess the adequacy of its Charter and its own performance annually and recommends any proposed changes to the Board for approval. A copy of the Nominating Committee Charter can also be found on SEDAR+ at www.sedarplus.ca. The Corporation's Nominating Committee and Board have approved the Charter. Upon a Shareholder's request, the Corporation will promptly provide a copy of the Nominating Committee Charter to the requesting Shareholder, free of charge.

AUDIT COMMITTEE

Pursuant to Section 171 of the *Business Corporations Act* (Alberta), the Policies of the Canadian Securities Exchange ("**Exchange**") and NI 52-110, the Corporation is required to have an Audit Committee.

The Audit Committee reviews the interim financial statements and interim management's discussion and analysis of the Corporation on a quarterly basis and discusses these statements with the Corporation's accountant and or auditor if necessary. In addition, the interim financial statements and interim managements' discussion and analysis are approved by way of an Audit Committee resolution and the annual financial statements and annual managements' discussion, and analysis are approved by way of Audit Committee resolution and then recommended for approval by the Board. The Audit Committee meets annually to review and discuss the annual financial statements and the annual managements' discussion and analysis with the Corporation's accountant and auditor. Once approved, the Audit Committee recommends to the Board that the annual financial statements and annual managements' discussion and analysis be approved by the Board.

The Audit Committee Charter, a copy of which is attached hereto marked at **Exhibit "A"** and filed on SEDAR+ at www.sedarplus.ca, has been adopted by the Corporation's Audit Committee and the Board. Upon a Shareholder's request, the Corporation will promptly provide a copy of the Audit Committee Charter to the requesting Shareholder, free of charge. The Audit Committee reviews and reassesses the adequacy of this Charter and its own performance annually and recommends any proposed changes to the Board for approval.

As of the date of this Management Information Circular, the Corporation has an Audit Committee consisting of three members. The current members are Jacelyn Case, Douglas Whitehead and Lionel Kambeitz. All three Audit Committee members are financially literate. One Audit Committee member is considered an independent Audit Committee member under NI 52-110, namely Mr. Douglas Whitehead. Mrs. Jacelyn Case. is considered a non-independent member of the Audit Committee under NI 52-110, due to her officer position of CFO of the Company. Mr. Lionel Kambeitz is considered non-independent, due to his position as employee and executive officer of the Corporation.

Relevant education and experience

The Audit Committee members are financially literate, as required in NI 52-110, in that they are not only directors of the Corporation, but also directors and founders of various other private and/or publicly traded companies, where they have obtained:

(i) an understanding of the accounting principles used by the Corporation to prepare its financial statement;
(ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
(iii) experience preparing, auditing, and 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 Corporation's financial statements, or experience actively supervising one or more individuals engaged in such activities; and
(iv) an understanding of internal controls and procedures for financial reporting.

Audit Fee

The aggregate fees billed by the Corporation's external Auditor in each of the last two fiscal years for audit fees are estimated at $116,810 for the fiscal year 2025 and $55,000 for the fiscal year 2024.

Exemption

The Corporation relies upon the exemption in Section 6.1 of NI 52-110.

Other Board Committees

The Board has no standing committees other than the Audit Committee, Compensation Committee and Nominating Committee.

Assessments

The process of assessing Board effectiveness is carried on through an informal process of engagement and dialogue between the Chair and the individual directors.

STATEMENT OF EXECUTIVE COMPENSATION

General Provisions

For the purposes of this Management Information Circular:

"**CEO**" means an individual who acted as chief executive officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

"**CFO**" means an individual who acted as chief financial officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

"**equity incentive plan**" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS 2 *Share-based Payment*;

"**incentive plan**" means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;
"**incentive plan award**" means compensation awarded, earned, paid, or payable under an incentive plan;
"**NEO**" or "**named executive officer**" means each of the following individuals: (a) the CEO of the Issuer; (b) the CFO of the Issuer; (c) the most highly compensated executive officers of the company, including any of its subsidiaries, other than the CEO and CFO of the Issuer, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000; and (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;
"**non-equity incentive plan**" means an incentive plan or portion of an incentive plan that is not an equity incentive plan; and
"**option-based award**" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features.

Compensation Discussion and Analysis

Compensation Committee

The Corporation has a Compensation Committee which is responsible in helping the Board to discharge the Board's responsibilities relating to compensation of the Corporation's executive officers, senior executives and directors and approving and evaluating all compensation plans, policies, and programs of the Corporation as they affect the executive officers and other senior executives.

In carrying out its mandate, the Compensation Committee is required to annually review and approve the Corporation's goals and objectives relevant to the Chief Executive Officer's compensation, evaluate the Chief Executive Officer's performance in light of those goals and objectives and recommend to the Board the Chief Executive Officer's compensation levels based on this evaluation. The Compensation Committee makes recommendations to the Board with respect to other officer and director compensation, incentive compensation plans and equity-based plans. In assessing compensation, the Compensation Committee reviews external surveys and other third-party information pertaining to compensation paid by the Corporation's industry peers to their directors and considers the duties and responsibilities of each director and/or officer, his past service, and continuing duties in service to the Corporation. The Compensation Committee also discusses the corporate goals and objectives relevant to NEO compensation. In addition, the Compensation Committee has the power to engage a compensation consultant or advisor to assist in determining appropriate compensation and also has the authority to obtain advice and assistance from internal or external legal, accounting, or other advisors. The Compensation Committee and the Board have adopted a Compensation Committee Charter which the Compensation Committee adheres to in carrying out its responsibilities.

As of the date of this Management Information Circular, the Compensation Committee is comprised of one independent and one non-independent director. The members of the Compensation Committee are Douglas Whitehead and Lionel Kambeitz. The chair of the Compensation Committee is Lionel Kambeitz. The Board believes that having these individuals on the committee ensures an objective process for determining the compensation of the Chief Executive Officer and Chief Financial Officer for the Corporation. Both committee members have served on various public and private companies' board of directors and compensation committees, which exposure has provided them with the necessary experience that is relevant to their responsibilities related to serving as committee members. The Compensation Committee is required to adhere to the Compensation Committee Charter, which the Board feels encourages an objective process for recommending the compensation of the Corporation's officers and directors.

No compensation consultant or advisor has at any time since the beginning of the Corporation's most recently completed financial year been retained to assist in determining compensation for any of the Corporation's directors or officers.

The Committee reviews and reassess the adequacy of its Charter and its own performance annually and recommends any proposed changes to the Board for approval. The Compensation Committee Charter, a copy of which can be found on SEDAR+ at www.sedarplus.ca, has been adopted by the Corporation's Compensation Committee and the Board. Upon a shareholder's request, the Corporation will promptly provide a copy of the Compensation Committee Charter to the requesting shareholder, free of charge.

Risk Considerations

The Compensation Committee reviews from time to time and at least once annually the risks, if any, associated with the Corporation's compensation policies and practices. Implicit in the Compensation Committee's mandate is that the Corporation's policies and practice respecting compensation, including those applicable to the Corporation's executive, be designed in a manner which is in the best interests of the Corporation and its Shareholders, and risk implications are one of many considerations which are taken into account in such design.

A portion (set at a level consistent with its industry peers) of the Corporation's executive compensation for the year 2025, may consist of options granted under the Stock Option Plan. Such compensation is both "long term" and "at risk" and, accordingly, is directly linked to the achievement of long-term value creation. As the benefits of such compensation, if any, are not realized by the executive until a significant period of time has passed, the ability of executives to take inappropriate or excessive risks that are beneficial to them from the standpoint of their compensation at the expense of the Corporation and its Shareholders is extremely limited. Currently the Corporation has 500,000 stock options outstanding. Whenever stock options are outstanding, there is some risk, that due to the fact that the stock options are exercisable over a period of time, the share price may increase and accordingly, the said stock options may be exercised well below market value. This risk is limited to a maximum 19-month period and has been considered and approved by the Board. All stock options have been granted in accordance with regulatory policies. The 500,000 stock options outstanding expire on November 1, 2026.

The other element of compensation, salary, represents the remaining portion of an executive's total compensation. While salary is not "long term" or "at risk", as noted above, these components of compensation represent a relatively small part of total compensation and as a result it is unlikely that an executive would take inappropriate or excessive risks at the expense of the Corporation and its Shareholders that would be beneficial to them from the standpoint of their short term compensation when their long term compensation might be put at risk from their actions.

Due to the size of the Corporation, and the current level of the Corporation's activity, the Board is able to closely monitor and consider any risks which may be associated with the Corporation's compensation policies and practices. Risks, if any, may be identified and mitigated through regular Board meetings during which, financial and other information of the Corporation are reviewed, and which review includes executive compensation.

Save for the possibility of future stock option issuances, no other risks have been identified arising from the Corporation's compensation policies and practices that are reasonably likely to have a material adverse effect on the Corporation.

No NEO or director is permitted to purchase financial instruments including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by a NEO or director.

COMPENSATION OF EXECUTIVE OFFICERS AND DIRECTORS

The Board considers the compensation for the NEOs to be below compensation offered to senior officers of corporations of similar size in the same industry.

The Compensation Committee annually reviews and approves the Corporation's compensation to executives of the Corporation. In assessing compensation, the Compensation Committee considers external surveys and other third-party information pertaining to compensation paid by the Corporation's industry peers to their executives performing similar duties. The Compensation Committee considers the duties and responsibilities of each individual, his/her past service, and continuing duties in service to the Corporation.

The current Board consists of three members: Messrs. Lionel Kambeitz, Chairman, CEO and President, Jacelyn Case, CFO and Douglas Whitehead. Directors may receive compensation or remuneration for their services provided as directors of the Corporation. Directors may also be engaged in a consulting capacity directly or through a corporation. Directors are reimbursed for expenses incurred in discharging their responsibilities as directors of the Corporation. The Board approved a $500 director's fee, payable to each director attending a Board or Committee Meeting, to a maximum of $500 per day and $250.00 per day for a meeting held by phone.

SUMMARY COMPENSATION TABLE

The following table and notes thereto set forth a summary of the annual and long-term compensation for services paid to the Chairman, the CEO, and the CFO (the "**Named Executive Officers**" or "**NEO**") and the remaining directors of the Corporation.

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES							
Name and Position	**Year**	**Salary, Consulting fee, retainer, or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compen-sation ($)**	**Total compen-sation ($)**
Lionel Kambeitz, Chairman, CEO & President	2025	83,333[1]	-	1,500	-	-	84,833
	2024	-	-	1,500	-	-	1,500
Jacelyn Case, CFO & Director, Regenera & CFO, Carbon RX	2025	44,167[2]	-	500	1,326[2]	-	45,993
	2024	88,000	-	-	1,156	-	89,156
Martin Seymour, CEO & COO of Carbon RX	2025	75,000[3]	-	-	3,968[3]	-	78,968
	2024	180,090	-	-	9,710	-	189,800
Neil Dobson, Former Vice President of Business Development, Carbon RX	2025	62,500[4]	-	-	4,000[4]	-	66,500
	2024	145,000	-	-	9,600	-	154,600
Jeffrey Allison, Former CEO & Director of Regenera	2025	3,926[5]	-	-	333[5]	-	4,259
	2024	107,335	-	1,500	7,671	-	116,506
Wayne Bernakevitch, Former Chairman & Director	2025	-	-	1,500	-	-	1,500
	2024	-	-	-	-	-	-
Garth Fredrickson, Former Director	2025	-	-	1,000	-	-	1,000

	2024	-	-	-	-	-	-
Steve Olasz, Former Director	2025	-	-	-	-	-	-
	2024	-	-	-	-	-	-

[1]*Mr. Kambeitz is an employee of the Corporation and is entitled to a base salary of $180,000/annum. He is eligible to receive an annual discretionary bonus in cash, in an amount to be determined by the Board of up to 200% of their base salary, based on the attainment of individual and corporate metrics. He is entitled to receive an additional cash bonus of $50,000 upon the Corporation achieving a market capitalization of $100 million. Each year, upon the Corporation approving its annual financial statements, he is entitled to receive an amount equal to 5% of his base salary for each: (a) increase of $5 million in revenue; or (b) increase of $500,000 in EBITDA of the Corporation. Due to financial hardship of the Corporation, during the fiscal year 2024 and for the first 7 months of 2025, Mr. Kambeitz did not receive any compensation as employee, and as of August 1, 2025, the Corporation reinstated his compensation.*
[2]*Mrs. Case is an employee of a subsidiary of the Corporation and is entitled to a base salary of 94,000/annum. She also performed one-time overtime work for the Corporation and received $5,000. In 2024, she also received an amount of $557 for her cellphone charges. In 2025, Carbon RX was liable to pay her $2,282/annum towards her phone and $900/annum towards her car allowance. The Corporation sold Carbon RX effectively May 30, 2025, and as a result, the Corporation no longer reported Mrs. Case as an employee of a subsidiary.*
[3]*Mr. Seymour was an employee of a subsidiary of the Corporation and entitled to an annual compensation of $180,000. In addition to his wages, Mr. Seymour received $8,400/annum paid towards his car allowance ($8,400 in 2024) and $1,123.20/annum ($1,310 in 2024) towards his cell phone for the Year. He was also granted 1,000,000 stock options in Carbon RX Inc., at a price of $0.60, expiring August 20, 2029. The Corporation sold Carbon RX effectively May 30, 2025, and as a result, the Corporation no longer reported Mr. Seymour as an employee of a subsidiary.*
[4]*Mr. Dobson received an annual compensation of 150,000. The Corporation sold Carbon RX effectively May 30, 2025, and as a result, the Corporation no longer reported Mr. Dobson as an employee of a subsidiary.*
[5]*Mr. Allison performed consulting duties under his wholly owned subsidiary, Clearview Financial Services Inc., and earned $3,926 for the 1st month of 2025. Mr. Allison resigned effective February 25, 2025. In addition, he was paid $98 towards his cellphone expenses (2024 - $1,231) and $235 for office rent ($6,440).*

There were no other Named Executive Officers during the most recently completed financial year whose total compensation exceeded $150,000 per year.

INCENTIVE PLAN AWARDS

The Corporation has in place a stock option plan ("**Stock Option Plan**"). The principal purposes of this Stock Option Plan are to provide the Corporation with the advantages of the incentive inherent in equity ownership on the part of eligible persons, namely employees, consultants and executives, who are responsible for the continued success of the Corporation; to create in those eligible persons a proprietary interest in, and a greater concern for, the welfare and success of the Corporation; to encourage eligible persons to remain with the Corporation and any subsidiaries; and to attract new employees, executives and consultants. This Stock Option Plan is expected to benefit Shareholders by enabling the Corporation to attract and retain personnel of the highest caliber by offering them an opportunity to share in any increase in value of the Common Shares resulting from their efforts.

The Corporation also has in place a restricted share units ("**RSU**") plan ("**RSU Plan**"). The RSU Plan provides for the payment of bonuses to be satisfied by the issuance of Common Shares, a payment in cash or a combination thereof for the purpose of advancing the interests of the Corporation and its affiliates through the motivation, attraction and retention of eligible employees, directors and eligible consultants and to secure for the Corporation and the Shareholders of the Corporation, the benefits inherent in the ownership of Common Shares or share equivalent by such persons, it being generally recognized that restricted share plans aid in attracting, retaining and encouraging employees due to the opportunity offered to them to benefit from a proprietary interest in the Corporation.

Accordingly, the Stock Option Plan is intended to supplement the RSU Plan, (each a "**Securities Based Compensation Arrangement**" and together with the RSU Plan, the "**Securities Based Compensation Arrangements**"), provided that the aggregate issuances under all the Securities Based Compensation Arrangements do not exceed 20% of the issued and outstanding Common Shares on a non-diluted basis on each date of grant. The Board has adopted both the Stock Option Plan and the RSU Plan for the Corporation. Currently the Corporation is authorized to issue an aggregate of **25,376,542** stock options ("**Stock Options**") and RSUs of which **500,000** Stock Options and **Nil** RSU's are currently issued and outstanding. As at December 31, 2024, additional **5,200,000** stock options were outstanding, which subsequently expired or were terminated.

The Board has the authority to grant Stock Options to participants, and determines the terms and conditions applicable to the exercise of those Stock Options, provided the terms meet the requirements imposed by law or the stock exchange, including the number of Common Shares issuable under each Stock Options, the exercise price, the expiry date, vesting conditions, if any, the nature and duration of the restrictions, if any, to be imposed on the sale or other disposition of Common Shares acquired on exercise of the Stock Options, and the events, if any, that give rise to a termination or expiry of the participant's rights under the Stock Options, and the period in which such termination or expiry can occur. In allocating any Stock Options grants, the Board considers the interests of the Corporation. The Board encourages the directors, officers, employees and consultants of the Corporation, and of its subsidiaries and affiliates, if any, to acquire Common Shares in the share capital of the Corporation, thereby increasing their proprietary interest in the Corporation, encouraging them to remain associated with the Corporation and furnishing them with additional incentive in their efforts on behalf of the Corporation in the conduct of its affairs. Prior to any new allocation, previously allocated option-based awards are taken into consideration.

The Board may grant RSUs to RSU participants at such times as the Board in its sole and absolute discretion may determine. The Board also determines the time vesting conditions for each RSU grant, which is set out in the RSU Participant's award agreement. Vested RSUs are payable in cash or Common Shares, or a combination of both cash and Common Shares, issued by the Corporation at the sole discretion of the Board. Absent exceptional circumstances, the Corporation expects that all RSUs will be settled in Common Shares issued by the Corporation. Where the payout is to be settled in cash, the Corporation will provide the RSU Participant with a cash payment determined by multiplying the number of RSUs being redeemed for cash, by the fair market value of one Common Share on the vesting date, less any applicable taxes and other source deductions required to be withheld by the Corporation.

24,876,542 Common Shares remain available under the Stock Option Plan and RSU Plan. Any Stock Options not exercised under the Stock Option Plan, by the end of ten years, from the date granted expires (earlier if required by securities law or by agreement). Upon termination of employment and directorship, all vested Stock Options expire within a reasonable period. All RSU's expire upon termination of employment or consulting services, and in the case of a director, the removal or of failure to re-elect or re-appoint the director. The maximum number of Common Shares to be issued to any one individual under both plans, shall not exceed the maximum number of Common Shares to be issued under the rules of any stock exchange on which the Common Shares are then listed or other regulatory bodies having jurisdiction. The exercise price under the Stock Option Plan, as set by the Board, shall be subject to the minimum option exercise price permitted by the stock exchange upon which the Common Shares are listed. Every RSU, issued at fair market value, will entitle the holder to (i) one previously unissued Common Share; or (ii) a cash payment equal to the number of RSUs multiplied by the fair market value of one Common Share on the vesting date; or (iii) a combination of (i) and (ii), as determined by the Board or Board appointed committee in its sole discretion, on the date when the RSU award is fully vested.

EMPLOYMENT, CONSULTING AND MANAGEMENT AGREEMENTS

Former President and CEO, Mr. Allison, provided consulting services to the Corporation, through he wholly owned corporation. He terminated these services on January 25, 2025, and resigned as director and officer, effective February 25, 2025.

Mr. Seymour was appointed CEO of the Corporation on February 25, 2025. As of April 2022, Mr. Seymour acted as the Chief Operating Officer ("**COO**") of Carbon RX Inc., a subsidiary of the Corporation, pursuant to the terms of an employment agreement. Mr. Seymour resigned as CEO, effective April 28, 2025, and on May 30, 2025, Carbon RX Inc. was sold.

Lionel Kambeitz resigned as director and officer, effective February 25, 2025, and was re-appointed as director, CEO and President on April 28, 2025.

As of November 2022, Mr. Dobson acted as the Vice President of Business Development ("**VP**") of Carbon RX Inc., a subsidiary of the Corporation, pursuant to the terms of an employment agreement. Carbon RX Inc. was sold effective May 30, 2025.

The CFO is an employee of the Corporation. Under the terms of her employment agreement ("**Employment Agreement**"), compensation is paid in accordance with the remuneration package agreed upon by the Corporation's Compensation Committee and the individuals respectively. This remuneration package is subject to periodic review and adjustment by the Compensation Committee, based on performance.

The CFO may voluntarily terminate her Employment Agreement by providing the Corporation with 4 weeks prior written notice. The Corporation may terminate the Employment Agreement without Cause, in which event, the Corporation shall pay all accrued and unpaid salary due and owing under the Saskatchewan Employment Act, S-15.1 for notice or compensation in lieu of notice and statutory severance.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Plan Category	(a)Number of securities to be issued upon exercise of outstanding options, warrants and rights	(b)Weighted-average exercise price of outstanding options, warrants and rights	(c)Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)
Equity compensation plans approved by security holders	500,000		24,876,542
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total	500,000		24,876,542

Currently the Corporation is authorized to issue an aggregate of 25,376,542 stock options ("**Stock Options**") and RSUs of which 500,000 Stock Options and Nil RSU's were issued and outstanding, as at December 31, 2025, representing 0.39 % of the outstanding Common Shares and 24,876,542 (19.6%) securities remained available for grant under the Securities Based Compensation Arrangements. Currently, only 500,000 of these Options are outstanding and exercisable at $0.61, have already vested, and expire Nov 1, 2026.

A Stock Option may only be granted to a consultant under the Stock Option Plan if the number of Common Shares reserved for issuance under that Stock Option, when combined with the number of Common Shares reserved for issuance under all Stock Options granted within the one-year period before the grant date by the Corporation to consultants, does not exceed, in aggregate, 2% of the outstanding Common Shares on the grant date.

Furthermore, the total number of Stock Options that may be reserved for issuance to related persons (as a group) under the Option Plan and any other Security Based Compensation Arrangements, in aggregate, may not exceed, at any time, or within any 12-month period, 10% of the issued and outstanding Common Shares, on a fully diluted basis, as at the date of grant of any Stock Options under this Stock Option Plan.

The total number of Stock Options that may be reserved for issuance and granted to any person under the Stock Option Plan and all other Securities Based Compensation Arrangements, in aggregate, may not exceed at any time, or within a 12-month period, 5% of the issued and outstanding Common Shares, on a fully diluted basis, as at the date of grant of any Stock Options under the Stock Option Plan.

The Stock Option Plan is administered by the Board, and the Board may delegate its powers, rights, and obligations to a committee. The Board may terminate the Stock Option Plan at any time in its absolute discretion, without Shareholder approval.

The total number of Common Shares issuable to any one person, including under the RSU Plan and all other Security Based Compensation Arrangements, may not exceed at any time, or within any 12-month period, 5% of the issued and outstanding Common Shares, on a fully diluted basis, as at the date of grant of any RSU.

A grant of RSUs will not entitle any RSU Participant to rights as a Shareholder of the Corporation prior to receipt of Common Shares. No holder of RSUs is entitled to receive, and no adjustment shall be made for any dividends, distributions or any other rights declared for Shareholders of the Corporation for which the record date is prior to the date on which the RSU Participant becomes record owners of such Common Shares.

The RSU Plan is administered by the Board (or by the Committee upon delegation by the Board). The Board may terminate, discontinue, or amend the RSU Plan at any time without the consent of a RSU Participant, such termination, discontinuance, or amendment may not adversely affect such RSU Participant's rights under any RSU granted.

The Securities Based Compensation Arrangements require Shareholders' approval every three years.

On August 20, 2022, Carbon RX issued 1,000,000 of its stock options to Mr. Seymour, at an exercise price of $0.60, expiring August 20, 2029.

APPOINTMENT OF AUDITORS

On November 26, 2021, the Directors of the Corporation appointed Ernst & Young as the successor Auditor for the Corporation. Management designees named in the enclosed Instrument of Proxy intend to vote for the reappointment of Ernst & Young as the Auditor of the Corporation, to hold office until the close of the next Annual General Meeting of Shareholders, or until Ernst & Young is removed from office or resigns as provided by the Corporation's bylaws, at a remuneration to be fixed by the Board.

PARTICULARS OF MATTERS TO BE CONSIDERED AND ACTED UPON

AUDITED ANNUAL FINANCIAL STATEMENTS AND ANNUAL MANAGEMENT DISCUSSION AND ANALYSIS

Copies of the Audited Annual Financial Statements ("**AAFS**") and Annual Management Discussion and Analysis ("**AMDA**") for the year ending December 31, 2025, as approved by the Board, can be viewed on the Corporation's website at www.regenerainsights.com and are also available on SEDAR+ at www.sedarplus.ca. The AAFS and AMDA and the accompanying Auditor's report will be considered at the Meeting.

NUMBER OF DIRECTORS

At the Meeting, the shareholders of the Corporation will be asked to consider and, if thought fit, approve an ordinary resolution to fix the number of Directors to be elected at three (3).

In the absence of contrary directions, the Management Designees intend to vote proxies in the accompanying form in favour of the resolution fixing the number of Directors to be elected at three (3) for the next ensuing year.

The text of the ordinary resolution which Management intends to place before the Meeting for the approval of the Shareholders is as follows:

"Be it resolved as an ordinary resolution of the Corporation that:
1. the number of Directors to be elected for the next ensuing year, be fixed at the number three (3); and
2. any one (or more) Director or Officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

In order to be effective, an ordinary resolution requires approval of a majority of the votes cast by Shareholders who vote in respect of the resolution.

ELECTION OF BOARD

At the Meeting, the Shareholders of the Corporation will be asked to vote in favour of the election of Mrs. J. Case, Mr. L. Kambeitz, and Mr. D. Whitehead as directors to the Board of the Corporation. Management does not contemplate that any of such nominees will be unable to serve as directors, however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, proxies in favour of management designees will be voted for another nominee in their discretion unless the Shareholder has specified in his proxy that his shares are to be withheld from voting in the election of directors. Each director elected will hold office until the next Annual Meeting of Shareholders or until his successor is duly elected unless his office is vacated earlier in accordance with the By-laws of the Corporation.

In the absence of contrary directions, the Management Designees intend to vote proxies in the accompanying form in favour of this ordinary resolution.

The text of the ordinary resolution which Management intends to place before the Meeting for the approval of the Shareholders is as follows:

"Be it resolved as an ordinary resolution of the Corporation that:
1. Jacelyn Case, Lionel Kambeitz, and Douglas Whitehead, be and are hereby elected as the Directors of the Corporation for the next ensuing year; and
2. any one (or more) Director or Officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

In order to be effective, an ordinary resolution requires approval of a majority of the votes cast by Shareholders in person or by proxy who vote in respect of this resolution.

APPOINTMENT OF AUDITOR AND REMUNERATION

At the Meeting, the shareholders of the Corporation will be asked to consider and, if thought fit, approve an ordinary resolution to elect Ernst & Young as the auditor for the Corporation.

In the absence of contrary directions, the Management Designees intend to vote proxies in the accompanying form in favour of this ordinary resolution.

The text of the ordinary resolution which Management intends to place before the Meeting for the approval is as follows:

"Be it resolved as an ordinary resolution of the Corporation that:
1. Ernst & Young be and is hereby elected as auditor of the Corporation for the next ensuing year and the Directors are authorized to fix their remuneration; and
2. any one (or more) Director or Officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

In order to be effective, an ordinary resolution requires approval of a majority of the votes cast by Shareholders in person or by proxy who vote in respect of this resolution.

SPECIAL BUSINESS:

AMENDMENT OF ARTICLES OF INCORPORATION TO CHANGE CORPORATION'S NAME

Pursuant to Section 173(1)(a) of the Business Corporations Act (Alberta), the Shareholders of the Corporation will be asked to consider and, if thought appropriate, approve and adopt a special resolution authorizing the Board, in its sole discretion, to amend the Articles of Incorporation of the Corporation to change the name of the Corporation to a name, as the Board in its sole discretion deems appropriate. The Corporation is searching for opportunities, to enhance Shareholder value, that may or may not fall within the Corporation's current industry, and as such the word "Regenera" in the Corporation's name may not be reflective of the nature of future business or the Corporation's commercial product offers. Regenera may also want to change its name to follow the potential success of one of its subsidiaries. The Board approved the Amendment of Articles of Incorporation to change the Corporation's name, by a Directors' resolution on June 8, 2026. In the absence of contrary directions, the Management Designees, if named as proxy, intend to vote proxies in the accompanying form in favour of this special resolution.

The text of the special resolution which management intends to place before the Meeting for approval and adoption by the Shareholders of the Corporation is as follows:

"Be it resolved as a special resolution of the Corporation that:

1. ***the Board be and is hereby authorized to amend the Articles of Incorporation of the Corporation to change the name of the Corporation, subject to the terms and provisions of the Business Corporations Act (Alberta) and receipt of regulatory approvals, to such name and at such time, as the Board in its sole discretion determines appropriate;***
2. ***the Shareholders of the Corporation hereby expressly authorize the Board to revoke this resolution before it is acted upon without requiring further approval of the Shareholders in that regard; and***
3. ***any one (or more) Director or Officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this special resolution."***

In order to be effective, a special resolution requires approval of a 2/3 majority of the votes cast by Shareholders in person or by proxy who vote in respect of this resolution.

CHANGE OF BUSINESS

As previously stated, the Corporation is looking for opportunities to enhance Shareholder value, and as such, may be involved in business opportunities outside of its current business industry. At such time, the Corporation will be required under the Canadian Securities Exchange (collectively the "Exchange") policies, to file an application for a Change of Business ("COB").

Pursuant to a COB application, an issuer must obtain prior Shareholder approval of a COB unless: (a) the transaction is not a related party transaction and no other circumstances exist which may compromise the independence of the issuer or other interested parties (in particular, the issuer's directors and senior officers) with respect to the transaction and accordingly, the issuer's application must fully disclose all non-arm's length parties to the issuer and all non-arm's length parties to the COB; (b) the Exchange has confirmed to the issuer that, in its view, the issuer is without active operations, which generally will include: a NEX listing; (c) the issuer is not and will not be subject to a cease trade order and will not otherwise be suspended from trading on completion of the COB; (d) Shareholder approval of any aspect of the COB is not required under applicable corporate laws and is not required under applicable Securities Laws; and (e) in its comprehensive news release announcing the COB, the issuer specifically discloses that it will not be obtaining Shareholder approval of the transaction and the reasons why it will not be obtaining such Shareholder approval.

Where Shareholders' approval is required, it must be obtained at a meeting of Shareholders or by written consent: (a) by a majority of votes cast by Shareholders where the transaction is an Arm's Length Transaction (as this term is defined in the Exchange policies); (b) where the transaction involves Non-Arm's Length Parties or other circumstances exist which may compromise the independence of the issuer with respect to the transaction, by a majority of the votes cast by Shareholders excluding those votes attaching to securities beneficially owned by: (i) Non-Arm's Length Parties to the issuer who are receiving any "collateral benefit" as that phrase is defined in MI 61-101; and (ii) Non-Arm's Length Parties to the COB; and (c) by means of minority approval if required under Policy 5.9 - Protection of Minority Security Holders in Special Transactions, if applicable.

As it is uncertain at this time, whether any COB will constitute a Non-Arm's Length transaction, the Corporation wishes to obtain Shareholder approval, which will be subject to Exchange review, to meet the requirements of any COB transaction.

The text of the ordinary resolution which management intends to place before the Meeting for approval and adoption by the Shareholders of the Corporation is as follows:

"Be it resolved as an ordinary resolution of the Corporation that:

1. ***subject to Exchange approval, the Board be and is hereby authorized to change the nature of the business of the Corporation as allowed under the Business Corporations Act (Alberta) and to such nature of business and at such time, as the Board in its sole discretion determines appropriate;***
2. ***the Shareholders of the Corporation hereby expressly authorize the Board to revoke this resolution before it is acted upon without requiring further approval of the Shareholders in that regard; and***
3. ***any one (or more) Director or Officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this special resolution."***

In order to be effective, an ordinary resolution requires approval of, in the instance of an Arm's Length transaction, a majority of the votes cast by Shareholders in person or by proxy who vote in respect of this resolution; and in the instance of a Non-Arm's Length transaction, or other circumstances exist which may compromise the independence of the Corporation with respect to the transaction, by a majority of the votes cast by Shareholders excluding those votes attaching to securities beneficially owned by: (i) Non-Arm's Length Parties to the Corporation who are receiving any "collateral benefit" as that phrase is defined in MI 61-101; and (ii) Non-Arm's Length Parties to the COB.

CONSOLIDATION OF COMMON SHARES

General:

Subject to Exchange approval, the Shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, a special resolution (the "**Consolidation Resolution**") authorizing the Board to elect, in its discretion, to file articles of amendment (the "**Articles of Amendment**") to amend the Corporation's articles in order to effect a consolidation (or reverse split) of the Corporation's issued and outstanding Common Shares at a ratio in the range of 1-for-2 to 1-for-250, such amendment to become effective at an exact ratio and a date to be determined by the Board (the "**Consolidation Ratio**") if the Board considers it to be in the best interests of the Corporation to implement such consolidation (or reverse split), pursuant to Section 173(1)(f) of the Business Corporations Act *Alberta* ("**Share Consolidation**").

If the Share Consolidation is approved by Shareholders at the Meeting, and approved by the Exchange, the Corporation intends to file the Articles of Amendment with the Registrar of Corporations appointed under the Business Corporations Act *Alberta* to effect the Share Consolidation. The Share Consolidation will become effective on the date shown on the Certificate of Amendment issued by the Registrar of Corporations ("**Effective Date**"). The Common Shares will commence trading on the Exchange on a post-consolidated basis as determined by the Exchange, in accordance with the rules thereof. The effective date of the Share Consolidation and the date that the Common Shares will resume trading on the Exchange will be announced by the Corporation as soon as reasonably practicable following the approval of the Special Resolutions at the Meeting and subsequent confirmation by the Board of Exchange approval.

Reasons for the Proposed Implementation of the Share Consolidation:

Regenera is seeking approval of the Share Consolidation for the following reasons:

• *Potential for increased and more attractive Common Share price*. The Corporation believes the Share Consolidation should yield benefits for Regenera and its shareholders. The Share Consolidation will result in an increase in share valuation in accordance with the consolidation ratio. The Corporation believes that there are many factors which could result in maintaining the increase in per share market price of the Common Shares. The increase in value could heighten the interest of the financial community in the Corporation and potentially broaden the pool of investors that may consider investing or may be able to invest in the Corporation. The Share Consolidation could also help the Common Shares to remain attractive to institutional investors who have internal investment policies that either prohibit them from purchasing stocks below a certain minimum price or tend to discourage individual brokers from recommending such stocks to their customers.

• *Reduced Shareholder Transaction Costs*. Many investors pay commissions based on the number of shares traded when they buy or sell stock. If the price of the Common Shares was higher, investors would pay lower commissions to trade a fixed dollar amount of Common Shares than they would if the price were lower.

• *Improved Trading Liquidity*. Interest from institutional investors and investment funds and potentially lower transaction costs are important to help support the trading liquidity of the Common Shares.

Certain Risk Factors Associated with the Share Consolidation:

Reducing the number of issued and outstanding Common Shares through the Share Consolidation is intended, absent other factors, to increase the per share market price of the Common Shares. The market price of the Common Shares will also be affected by the Corporation's financial and operational results, its financial position, including its liquidity and capital resources, industry conditions, the market's perception of Regenera's business and other factors, which are unrelated to the number of Common Shares outstanding. Having regard to these other factors, there can be no assurance that the market price of the Common Shares will increase following the implementation of the Share Consolidation or that the market price of the Common Shares will not decrease in the future.

The market price of the Common Shares immediately following the implementation of the Share Consolidation is expected to be approximately equal to the market price of the Common Shares prior to the implementation of the Share Consolidation multiplied by the Consolidation Ratio, but there can be no assurance that the anticipated market price immediately following the implementation of the Share Consolidation will be realized or, if realized, will be sustained or will increase. There is a risk that the total market capitalization of the Common Shares (the per share market price of the Common Shares multiplied by the total number of Common Shares outstanding) after the implementation of the Share Consolidation may be lower than the total market capitalization of the Common Shares prior to the implementation of the Share Consolidation.

While Regenera believes that a higher market price of the Common Shares could help to maintain the interest of institutional investors who have internal investment policies that either prohibit them from purchasing stocks below a certain minimum price or tend to discourage individual brokers from recommending such stocks to their customers, the Share Consolidation may not result in a per share market price that will attract institutional investors or investment funds, and such share price may not satisfy the investing guidelines of institutional investors or investment funds. As a result, the trading liquidity of the Common Shares may not improve.

If the Share Consolidation is implemented and the market price of the Common Shares (adjusted to reflect the Share Consolidation Ratio) declines, the percentage decline as an absolute number and as a percentage of the Corporation's overall market capitalization may be greater than would occur if the Share Consolidation had not been implemented. Both the total market capitalization of a company and the market price of such company's shares following a share consolidation may be lower than they were before the Share Consolidation. Furthermore, the liquidity of the Common Shares could be adversely affected by the reduced number of Common Shares that would be outstanding after the Share Consolidation.

The Share Consolidation may also result in some Shareholders owning ''odd lots'' of fewer than 100 Common Shares on a post-consolidation basis. Odd lots may be more difficult to sell or attract greater transaction costs per Common Share to sell, than ''board lots'' of even multiples of 100 Common Shares.

Effects of the Share Consolidation

General

If the Share Consolidation is approved by Shareholders and subsequently implemented, its principal effect will be to proportionately decrease the number of issued and outstanding Common Shares by a factor equal to the Consolidation Ratio. At the close of business on June 8, 2026, the closing price of the Common Shares on the Exchange was $0.01 per share, and there were 126,882,712 Common Shares issued and outstanding. Based on such number of issued and outstanding Common Shares, and without taking into account any change to the number of issued and outstanding Common Shares between June 8, 2026 and the effective date of the Share Consolidation, immediately following the completion of the Share Consolidation, there will be approximately 63,441,356 Common Shares issued and outstanding if the Board elects to use the minimum Consolidation Ratio of 2-to-1 and approximately

507,530 Common Shares issued and outstanding if the Board elects to use the maximum Consolidation Ratio of 250-to-1 (in each case disregarding any resulting fractional Common Shares).

The Corporation does not expect the Share Consolidation itself to have any economic effect on holders of Common Shares, except as a result of the treatment of fractional Common Shares (see ‘‘*No Fractional Shares*’’ below).

The Share Consolidation will not affect the listing of the Common Shares on the Exchange and, following the Share Consolidation, the Common Shares will continue to be listed on the Exchange under the symbol ‘‘RGEN’’.

Voting rights, equity interests and other rights, preferences, restrictions and conditions of the holders of Common Shares prior to the implementation of the Share Consolidation will not be affected by the Share Consolidation, other than as a result of the treatment of fractional Common Shares (see ‘‘*No Fractional Shares*’’). The number of registered Shareholders will not be affected by the Share Consolidation, except in so far as a registered shareholder holds less Common Shares than the Consolidation Ratio.

If the Share Consolidation resolution is approved by Shareholders at the Meeting, the Share Consolidation may result in some Shareholders owning ‘‘odd lots’’ of fewer than 100 Common Shares on a post-consolidation basis. Odd lots may be more difficult to sell or attract greater transaction costs per Common Share to sell, than ‘‘board lots’’ of even multiples of 100 Common Shares. The Board believes, however, that these potential effects are outweighed by the anticipated benefits of the Share Consolidation.

Effect of the Consolidation on Convertible Securities

As of June 8, 2026, there were an aggregate of 500,000 options to purchase Common Shares (the "**Options**") issued and outstanding pursuant to the incentive award plan of the Corporation (the "**Plan**"), Nil restricted share units ("**RSU**") issued and outstanding pursuant to the restricted share unit plan (the "**RSU Plan**",) 52,434,612 common share purchase warrants (the "**Warrants**") issued and outstanding pursuant to the terms of the warrant certificates ("**Warrant Certificates**").

In accordance with the terms of the Plan, the RSU Plan, the Warrant Certificates, and the Articles, as applicable, appropriate adjustments will be made to any outstanding Options, RSU, Warrants, in the event of any Consolidation of Common Shares.

In accordance with the terms of the Plan, the RSU Plan and the Warrant Certificates, the Board is authorized to make appropriate adjustments to any outstanding Options, RSU and Warrants in the event of a Consolidation. The Board has determined that upon the implementation of the Consolidation, each then outstanding Option, RSU and Warrant will be adjusted as follows:

- the number of unissued Common Shares that may be purchased through the exercise of an Option or Warrant, or may be issuable pursuant to an RSU, will be reduced on the same proportionate basis as the reduction in the issued and outstanding Common Shares based on the Consolidation at a ratio within the range of 1-for-2 to 1-for-250; and

- the exercise price for which one Common Share may be purchased pursuant to the exercise of an Option or Warrant, or the issuance price for which on Common Share may be issued pursuant to a RSU, will be increased in inverse proportion to the reduction in the number of Common Shares based on the Consolidation within the range of 1-for-2 to 1-for-250.

Effect on Street Name Holders

Shareholders who hold their Common Shares in street name through a broker or other intermediary should be aware that the broker or other intermediary may have different procedures for processing the Share Consolidation than those that will be put in place by the Corporation for Registered Shareholders. **IF SHAREHOLDERS HOLD THEIR COMMON SHARES THROUGH A BROKER OR OTHER INTERMEDIARY AND THEY HAVE QUESTIONS IN THIS REGARD, THEY ARE ENCOURAGED TO CONTACT THEIR BROKER OR OTHER INTERMEDIARY.**

Effect on Share Certificates

If the Share Consolidation resolution is approved by Shareholders and the Share Consolidation subsequently implemented, those Registered Shareholders who will hold at least one (1) post-consolidation Common Share will be required to exchange their share certificates representing pre-consolidation Common Shares, for a Direct Registration System (‘‘**DRS**’’) Advice/Statement representing the number of post-consolidation Common Shares such Shareholder holds following the Share Consolidation. The Corporation has elected to proceed with the Consolidation, by the issuance of DRS Advice/Statement, and accordingly no physical share certificates will be issued. The DRS is an electronic registration system which allows Shareholders to hold Common Shares in their name in book-based form, as evidenced by a DRS Advice/Statement, rather than a physical share certificate.

IF THE SHARE CONSOLIDATION IS APPROVED BY THE SHAREHOLDERS AND IMPLEMENTED BY THE BOARD, EACH REGISTERED SHAREHOLDER MUST COMPLETE AND SIGN A LETTER OF TRANSMITTAL. If the Consolidation is implemented, the Corporation (or its transfer agent) will mail to each registered Shareholder a letter of transmittal.

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

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

Any Registered Shareholder whose old share certificate(s) has been lost, destroyed or stolen will be entitled to a DRS Advice/Statement only after complying with the requirements that the Corporation and the transfer agent customarily apply in connection with lost, stolen or destroyed certificates. **REGISTERED SHAREHOLDERS SHOULD NEITHER DESTROY NOR SUBMIT ANY SHARE CERTIFICATE UNTIL HAVING RECEIVED A LETTER OF TRANSMITTAL, AND IN THAT EVENT, CLOSELY FOLLOW THE INSTRUCTIONS SET OUT IN THE LETTER OF TRANSMITTAL.**

The method chosen for delivery of share certificates and letters of transmittal to the Corporation's transfer agent is the responsibility of the Registered Shareholder and neither the Corporation nor the transfer agent will have any liability in respect of share certificates and/or letters of transmittal which are not actually received by the transfer agent.

No Fractional Shares

No fractional Common Shares will be issued pursuant to the Share Consolidation and, in the event that a Shareholder would otherwise be entitled to receive a fractional Common Share following the implementation of the Share Consolidation, such Shareholder shall have such fractional Common Share rounded down to the nearest whole number of post-consolidation Common Shares, as applicable, and such fractional Common Shares, as applicable, shall be deemed to have been cancelled. In calculating such fractional interests, all Common Shares registered in the name of each Registered Shareholder will be aggregated.

No Dissent Rights

Shareholders are not entitled to exercise any dissent rights under the ABCA with respect to the proposed Share Consolidation.

Accounting Consequences

If the Share Consolidation is implemented, net income or loss per Share, and other per Share amounts, will be increased because there will be fewer Common Shares issued and outstanding. In the Corporation's future financial statements, net income or loss per Share and other per Share amounts for periods ending before the Share Consolidation took effect would be restated to give retroactive effect to the Share Consolidation.

Tax Consequences

Holders of Common Shares whose Common Shares are capital property to them should not realize a capital gain or capital loss as a result of the Share Consolidation for Canadian federal income tax purposes.

THIS SUMMARY IS OF A GENERAL NATURE ONLY AND IS NOT INTENDED TO BE, AND SHOULD NOT BE CONSTRUED TO BE, LEGAL OR TAX ADVICE TO ANY PARTICULAR HOLDER. EACH SHAREHOLDER SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE TAX CONSEQUENCES OF THE CONSOLIDATION TO SUCH SHAREHOLDER.

Interests of Directors and Executive Officers

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

Approval

At the Meeting, Shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, the Consolidation Resolution authorizing the Board to elect, in its discretion, to direct the Corporation to file Articles of Amendment in order to effect the Consolidation at the Consolidation Ratio if the Board considers it to be in the best interests of the Corporation to implement such Consolidation.

Although the Board expects that the Consolidation will be effected promptly following the Meeting, the Board may, in its discretion, determine not to effect the Consolidation if it determines, subsequent to obtaining Shareholder approval, that such action is not in the best interests of the Corporation. By voting in favour of the Consolidation, you are expressly authorizing the Board to determine not to proceed with, and abandon, the Consolidation if it should so decide. The Consolidation will become effective at a date to be determined by the Board when the Board considers it to be in the best interests of the Corporation to implement such Consolidation, which is expected to be promptly following the Meeting, but in any event not later than eighteen months after the date on which the Consolidation Resolution is approved.

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

- the historical trading prices and trading volume of the Common Shares;
- the then prevailing trading price and trading volume of the Common Shares and the anticipated impact of the Consolidation on the trading of the Common Shares;
- threshold prices of brokerage houses or institutional investors that could impact their ability to invest or recommend investments in the Common Shares;
- minimum listing requirements of the Exchange; and
- prevailing general market and economic conditions and outlook for the trading of the Common Shares.

Recommendation of the Board

The Board unanimously recommends that the Shareholders vote FOR the Share Consolidation Resolution.
The text of the proposed special resolution is as follows:

BE IT RESOLVED, AS A SPECIAL RESOLUTION OF THE SHAREHOLDERS OF REGENERA INSIGHTS INC. (THE "CORPORATION"), THAT:

1. ***Pursuant to the Business Corporations Act (Alberta) (the "Act"), the articles of the Corporation be amended to consolidate all of the issued and outstanding common shares (the "Shares") of the Corporation, on the basis of not more than one post-consolidation Share for every 2 pre-consolidation Shares and not less than one post-consolidation Share for every 250 pre-consolidation Shares, effective as at the discretion of the Board;***

2. ***be and is hereby authorized to revoke, without further approval of the shareholders, this special resolution at any time prior to the completion thereof, notwithstanding the approval by the shareholders of same, if determined, in the Board's sole discretion to be in the best interest of the Corporation; and***

3. ***any director or officer of the Corporation is hereby authorized to execute or cause to be executed and to deliver or cause to be delivered, all such certificates, instruments, agreements, notices and other documents and to do or cause to be done all such other acts and things as such director or officer may determine to be necessary or desirable in order to give effect to the foregoing and facilitate the implementation of the foregoing resolutions, including but not limited to, the filing of articles of amendment under the Act, such determination to be conclusively evidenced by the execution and delivery of such documents and other instruments or the doing of any such act or thing."***

In order to be effective, a special resolution requires approval by not less than 2/3 of the votes cast by Shareholders in person or by proxy who vote in respect of this resolution. Unless otherwise directed, it is the intention of the Management Designees to vote proxies in the accompanying form in favour of the special resolution approving the Consolidation of the share capital of the Corporation.

OTHER MATTERS TO BE ACTED UPON

Management of the Corporation is unaware of any other matters to come before the Annual General and Special Meeting of Shareholders, other than the matters referred to in the Notice of Annual General and Special Meeting of Shareholders. However, if any other matters should properly come before the Meeting or if amendments or variations to the matters referred to in the Notice of Annual General and Special Meeting of Shareholders are presented for action at the Meeting, the Instrument of Proxy will be voted on such matters, amendments, or variations in accordance with the best judgment of the persons voting the proxies, which confer discretionary authority to all the Directors.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than as disclosed in this Management Information Circular, none of the directors, senior or executive officers who have held such position at any time since the commencement of the Corporation's last completed financial year, no proposed nominee for election as a director of the Corporation and no associate or affiliate of any of the foregoing persons is or has been indebted to the Corporation since the beginning of the last completed financial year of the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Management Information Circular, no informed person of the Corporation, or any associate or affiliate of any informed person, any proposed director of the Corporation, or any associate or affiliate of any informed person or proposed director has had any material interest, direct or indirect, in any transaction, or proposed transaction, which has materially affected or would materially affect the Corporation or any of its subsidiaries since the commencement of the most recently completed financial year of the Corporation.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR+ at www.sedarplus.ca. Shareholders may contact the Corporation to request copies of the Corporation's AAFS, unaudited interim financial statements, AMDA and interim management's discussion and analysis at telephone number (306) 352-6132, by fax at (306) 545-3262, by email at michelle.westerman@regenerainsights.com or in writing to Regenera Insights Inc, #002 – 2305 Victoria Avenue, Regina, SK, S4P 0S7.

The Corporation's most recent annual financial information is provided in the Corporation's comparative AAFS and AMDA for the year-ending December 31, 2025.

BOARD APPROVAL

The contents and sending of this circular have been approved by the Board of the Corporation.

"Lionel Kambeitz"
Lionel Kambeitz
Chairman, CEO & President

AUDIT COMMITTEE CHARTER

EXHIBIT 'A'

The Audit Committee (the "**Committee**") is a committee of the Board of Directors (the "**Board**), of Regenera Insights Inc. and its subsidiaries, (the "**Corporation**"), designed to assist the Board in monitoring (1) the integrity of the financial statements of the Corporation; (2) the adequacy of the Corporation's internal controls; (3) the independence and performance of the Corporation's external auditor; and (4) conflict of interest transactions.

I. ROLES AND RESPONSIBITIES

A. **Maintenance of Charter.** The Committee shall review and reassess the adequacy of this formal written Charter on at least an annual basis.

B. **Financial Reporting.** The Committee shall review and make recommendations to the Board regarding the adequacy of the Corporation's financial statements and compliance of such statements with financial standards. In particular, and without limiting such responsibilities, the Committee shall:

With respect to the Annual Audited Financial Statements:

- Review and discuss with management and with the Corporation's external auditor the Corporation's audited financial statements, management discussion and analysis ("**MD&A**") and news releases regarding annual financial results before the Corporation publicly discloses this information.
- Review an analysis prepared by management and the external auditor of significant financial reporting issues and judgments made in connection with the preparation of the Corporation's audited financial statements.
- Discuss with the external auditor the matters required to be discussed by National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency* (as may be modified or supplemented) ("NI 52-107") relating to the conduct of the audit.
- Based on the foregoing, indicate to the Board whether the Committee recommends that the audited financial statements be included in the Corporation's Annual Report, which includes the MD&A.

With respect to Interim Unaudited Financial Statements:

- Review and discuss with management and the external auditor the Corporation's interim unaudited financial statements, MD&A and news releases regarding interim financial results before the Corporation publicly discloses this information. The review may be conducted through a designated representative member of the Committee who shall inform the Committee of any approvals granted at the next scheduled meeting.
- Discuss with the external auditor the matters required to be discussed by NI 52-107.
- Approve interim unaudited financial statements and interim MD&A on behalf of the Board, if so delegated, provided that such approval is subsequently reported to the Board at its next meeting.

Generally:

- Be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements and annually assess the adequacy of those procedures.

C. **Internal Controls.** The Committee shall evaluate and report to the Board regarding the adequacy of the Corporation's financial controls. In particular, the Committee shall:

- Ensure that the external auditor is aware that the Committee is to be informed of all control problems identified.
- Ensure that the external auditor is in good standing with the Canadian Public Accountability Board (CPAB) and enquire if there are any sanctions imposed by the CPAB on the external auditor.
- Review with the Corporation's counsel legal matters that may have a material impact on the financial statements.
- Review the effectiveness of systems for monitoring compliance with law, regulations and instruments relating to financial reporting.
- Receive periodic updates from management, legal counsel, and the external auditor concerning financial compliance.
- Establish procedures of the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.
- Establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

D. **Relationship with External Auditor.** The Committee shall:

- Interview, evaluate and make recommendations to the Board with respect to the nomination and retention of or replacement of the external auditor.
- Ensure receipt from external auditor of a formal written statement delineating all relationships between the external auditor and the Corporation.
- Actively engage in a dialogue with the external auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the external auditor.
- Take, or recommend that the Board take appropriate action to oversee the independence of the external auditor.

- Review and recommend for approval by the Board the compensation to be paid to the external auditor.
- Oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation.
- Review and resolve disagreements between management and the external auditor regarding financial reporting.
- Pre-approve all non-audit services to be provided to the Corporation by the external auditor in accordance with subsection 2.3(4) and sections, 2.4 and 2.6 of National Instrument 52-110 *Audit Committees* ("NI 52-110").
- Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation.
- Notwithstanding the foregoing, the external auditor shall be ultimately accountable to the Board and the Committee, as representatives of Shareholders and the external auditor shall report directly to the Committee. The Board, upon recommendation from the Committee, shall have ultimate authority and responsibility to select, evaluate and, where appropriate, replace the external auditor (or to nominate the external auditor to be proposed for shareholder approval in any information circular).

E. **Conflict-of-Interest Transactions.**

The Committee shall:

- Review potential conflict of interest situations including transactions between the Corporation and its officers, directors, and significant shareholders not in their capacities as such.
- Make recommendations to the Board regarding the disposition of conflict-of-interest transactions in accordance with applicable law.

II. MEMBERSHIP REQUIREMENTS

- The Committee shall consist of at least three directors chosen by the Board.
- Subject to the provisions of this Section II, a majority of the members of the Committee shall not be executive officers, employees, or control persons of the Corporation or of an affiliate of the Corporation.
- If a circumstance arises that affects the business or operations of the Corporation, and the Committee reasonably concludes that the circumstance can be best addressed by a member of the Committee becoming an executive officer or employee of the Corporation, then the member so appointed, may serve in that position until the later of the next annual meeting of the Corporation or the date that is six months after the date on which the circumstance arose.
- If a member becomes a control person of the Corporation or of an affiliate of the Corporation, for reasons outside the member's reasonable control, that member may serve on the Committee until the later of the next annual meeting of the Corporation or the date that is six months after the event which caused the member to become a control person.
- If a vacancy on the Committee arises as a result of the death, incapacity or resignation of a member and the Board is required to fill the vacancy, then the Board may fill such vacancy, regardless of the fact that such appointed individual is an executive officer, employee or control person of the Corporation or of an affiliate of the Corporation, and such member may serve as a member of the Committee, until the later of the next annual meeting of the Corporation or the date that is six months from the day the vacancy was created.
- At least one member of the Committee shall be able to read and understand a set of financial statements, including the Corporation's balance sheet, income statement, and cash flow statement, or will become able to do so within a reasonable period of time after his or her appointment to the Committee.
- At least one member of the Committee shall have past employment experience in finance of accounting, requisite professional certification in accounting, of comparable experience of background (such as a position as a chief executive officer, chief financial officer, or other senior officer with financial oversight responsibilities), which results in financial sophistication, recognized financial or accounting expertise.
- The Board shall ensure, as far as possible, that at least one independent director serves on the Committee.

III. STRUCTURE AND POWERS

- The Committee shall appoint one of its members to act as a chairperson, either generally or with respect to each meeting.
- The Committee chairperson shall review and approve an agenda in advance of each meeting.
- The Committee shall meet at least annually or more frequently as circumstances dictate.
- The Committee shall have the authority to engage independent legal counsel and other advisors as it determines necessary to carry out its duties, and to set and pay the compensation for any advisors employed by the Committee.
- The Committee shall have the authority to communicate directly with the internal and external auditors.
- The Committee may request any officer or employee of the Corporation or the Corporation's outside counsel or external auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
- The Committee shall possess the power to conduct any investigation appropriate to fulfilling its responsibilities.
- The Committee may delegate to one or more independent members the authority to pre-approve non-audit services in satisfaction of the requirements in subsection 2.3(4) of NI 52-110, and such pre-approval must be presented to the Committee at its first scheduled meeting following such pre-approval.
- While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Corporation's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. This is the responsibility of management and the external auditor. Nor is it the duty of the Committee

to conduct investigations or to ensure compliance with laws and regulations and the Corporation's Corporate Governance Policies and Practices.

IV. MEETINGS

- The quorum for a meeting of the Committee is a majority of the members of the Committee.
- The members of the Committee must elect a chair from among their number and may determine their own procedures.
- The Committee may establish its own agenda that it will provide to the Board in advance.
- The external auditor is entitled to receive reasonable notice of every meeting of the Committee and to attend and be heard thereat.
- A member of the Committee or the external auditor may call a meeting of the Committee.
- The Committee may hold meetings by telephone conference call where each member can hear the other members or pass matters that would otherwise be approved at a meeting by all members signing consent resolutions in lieu of holding a meeting.
- The Committee will meet with the President and with the Chief Financial Officer of the Corporation, at least annually to review the financial affairs of the Corporation.
- The Committee will meet with the external auditor of the Corporation at least annually, at such time as it deems appropriate, to review the external auditor's examination and report.
- The chair of the Committee must convene a meeting of the Committee at the request of the external auditor, to consider any matter that the auditor believes should be brought to the attention of the Board or the Shareholders.
- The Committee will record its recommendations to the Board in written form which will be incorporated as a part of the minutes of the Board's meeting at which those recommendations are presented.
- The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meeting of the Board.