

**Annual Meeting of Shareholders
August 15, 2023**

Report on Voting Results

Pursuant to Section 11.3 of
National Instrument 51-102 – *Continuous Disclosure Obligations*

The annual meeting (the “**Meeting**”) of shareholders of Base Carbon Inc. (the “**Company**”) was held on August 15, 2023. Shareholders holding an aggregate of 58,856,795 common shares of the Company (“**Common Shares**”), being 48.928% of the issued and outstanding Common Shares as of the record date of June 29, 2023, were present or represented by proxy at the Meeting.

1. Election of Directors

Based on the proxies received and the votes cast at the Meeting, all nominees set forth in the Company’s management information circular dated July 7, 2023 were elected as directors of the Company at the Meeting. The outcome of the vote was as follows:

Director Nominee	# of Votes in Favour	% of Votes in Favour	# of Votes Withheld	% of Votes Withheld
Catherine Flax	53,315,571	95.329%	2,612,134	4.671%
Margot Naudie	45,399,995	80.498%	10,998,782	19.502%
Bruce Tozer	53,786,388	95.368%	2,612,389	4.632%
Michael Costa	54,541,452	96.707%	1,857,325	3.293%
Andrew Fedak	54,541,452	96.707%	1,857,325	3.293%

2. Appointment of Auditors

Based on the proxies received and the votes cast at the Meeting, the shareholders of the Company (i) appointed KPMG LLP, Chartered Accountants as auditors of the Company, and (ii) authorized the directors of the Company to fix the remuneration of the auditors. The outcome of the vote was as follows:

# of Votes in Favour	% of Votes in Favour	# of Votes Withheld	% of Votes Withheld
57,259,853	97.287%	1,596,942	2.713%