CISCOM CORP.

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

WITH RESPECT TO

THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON AUGUST 20, 2026

Dated July 1, 2026

Ciscom Corp.

20 Bay Street, Suite 1110,
Toronto, Ontario M5J 2N8

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that an annual and special meeting of shareholders ("**Shareholders**") of Ciscom Corp. (the "**Company**") will be held at the offices of the Company's solicitors, Peterson McVicar LLP, 110 Yonge Street, Suite 1601, Toronto, Ontario M5C 1T4 at 10:00 a.m. (Toronto time) on August 20, 2026 (the "**Meeting**") for the following purposes, all as more particularly described in the enclosed management information circular (the "**Circular**"):

1. to receive the financial statements of the Company, together with the auditors' report thereon, for the financial years ended December 31, 2025 and 2024;

2. to reappoint McGovern Hurley LLP as the auditors of the Company, to hold office until the next annual general meeting of the Shareholders at a remuneration to be fixed by the Company's board of directors;

3. to set the size of the Company's board of directors at six (6) directors;

4. elect the Company's board of directors for the ensuing year;

5. to consider and, if deemed advisable, to pass, an ordinary resolution to reapprove the Company's amended and restated stock option plan dated December 29, 2023, the full text of which is set out in Schedule "B" to the Circular;

6. to transact such other business as may properly come before the Meeting, or any adjournments thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the Circular under the section entitled "*Matters to be Acted Upon at the Meeting*".

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is July 1, 2026 (the "**Record Date**"). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

Shareholders are encouraged to vote their common shares by proxy prior to the voting cut-off date to ensure their votes are valid and acted upon at the Meeting or any adjournment or postponement thereof. Alternatively, Shareholders and/or their appointees can attend the Meeting in person. The Company has chosen to hold the meeting via live audio conference so that all Shareholders regardless of geographic location will have an equal opportunity to participate and engage in the Meeting. Shareholders wishing to attend the Meeting remotely are encouraged to do so by dialing the number below. <u>However please note that Shareholders cannot vote their common shares at the Meeting if attending via teleconference and must either vote prior to the Meeting or attend the Meeting in person in order to have their vote cast.</u>

Date:	August 20, 2026
Time:	10:00 a.m. (Toronto)
Conference Title:	Annual and Special Shareholders Meeting

Conference ID:	37050
Dial-in Number:	(+1) 289 514 5100
Toll-Free:	(+1) 800 717 1738
Adobe Webcast Link:	http://momentum.adobeconnect.com/ciscomcorpagmnov/

All Shareholders are invited to attend the Meeting and may attend in person or may be represented by proxy. A "beneficial" or "non-registered" Shareholder will not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his/her/its broker; however, a beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the common shares in that capacity. The Company is sending the proxy-related materials directly to non-objecting beneficial owners and does not intend to pay for a proximate intermediary to send the proxy-related materials to objecting beneficial owners. For more details, see the section entitled "*Advice to Beneficial Shareholders*" of the attached Circular.

Only Shareholders as of the Record Date are entitled to receive notice of and vote at the Meeting. Shareholders who are unable to attend the Meeting in person, or any adjournments or postponements thereof, are requested to complete, date and sign the enclosed form of proxy (registered holders) or voting instruction form (beneficial holders) and return it in the envelope provided. To be effective, the enclosed form of proxy or voting instruction form must be mailed or faxed so as to reach or be deposited with TSX Trust Company (in the case of registered holders) at 301-100 Adelaide Street West, Toronto, Ontario M5H 4H1, Attn: Proxy Department, Fax: 416-595-9593, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof. Proxies and voting instruction forms may also be voted online at www.voteproxyonline.com using the 12-digit control number provided on the proxy or voting instruction form.

Notice-and-Access

The Company is utilizing the notice-and-access mechanism (the "**Notice-and-Access Provisions**") that came into effect on February 11, 2013 under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations*, for distribution of Meeting materials to registered and beneficial Shareholders.

Website Where Meeting Materials are Posted

The Notice-and-Access Provisions are a set of rules that allow reporting issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) on-line, via the System for Electronic Data Analysis and Retrieval + ("**SEDAR+**") and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Circular, financial statements of the Company for the year ended December 31, 2025 ("**Financial Statements**") and management's discussion and analysis of the Company's results of operations and financial condition for 2025 ("**MD&A**") may be found on the Company's SEDAR+ profile at www.sedarplus.ca and also on TSX Trust Company's website at https://docs.tsxtrust.com/2423. The Company will not use procedures known as "stratification" in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Circular to some Shareholders with this notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Circular.

Obtaining Paper Copies of Materials

The Company anticipates that using notice-and-access for delivery to all Shareholders will directly benefit the Company through a substantial reduction in both postage and material costs and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials. Shareholders who wish to obtain paper copies of the Circular, Financial Statements and MD&A free of charge or who have questions about notice-and-access can contact the Company's transfer agent, TSX Trust Company, by phone at 1-866-600-5869 or via email at tsxtis@tmx.com. A request for paper copies should be made in advance of the Meeting such that the request is received by TSX Trust Company by August 11, 2026 in order to allow sufficient time for Shareholders to receive the paper copies and to return their proxies or voting instruction forms to intermediaries not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof. Any requests for paper copies received by TSX Trust Company after August 11, 2026 will be addressed in accordance with applicable securities law.

PLEASE REVIEW THE CIRCULAR BEFORE VOTING.

DATED this 1st day of July, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ "Michel Pepin"
Michel Pepin
President & Chief Executive Officer

CISCOM CORP.

MANAGEMENT INFORMATION CIRCULAR

SOLICITATION OF PROXIES

THIS MANAGEMENT INFORMATION CIRCULAR IS BEING FURNISHED IN CONNECTION WITH THE SOLICITATION BY MANAGEMENT OF CISCOM CORP. (the "**Company**" or "**Ciscom**") of proxies to be used at the annual and special meeting of shareholders of the Company (the "**Meeting**") and any adjournments thereof, to be held at the offices of the Company's solicitors, Peterson McVicar LLP, 110 Yonge Street, Suite 1601, Toronto, Ontario M5C 1T4 at 10:00 a.m. (Toronto time) on August 20, 2026, for the purposes set forth in the accompanying notice of the Meeting (the "**Notice of Meeting**"). Proxies will be primarily solicited by mail and may also be personally solicited or solicited by telephone by the directors and/or officers of the Company, at nominal cost. The cost of solicitation will be borne by the Company.

No person is authorized to provide any information or to make any representation other than those contained in this Circular and, if given or made, such information or representation shall not be relied upon as having been authorized.

Notice-and-Access

The Company is utilizing the notice-and-access mechanism (the "**Notice-and-Access Provisions**") that came into effect on February 11, 2013 under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") and National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") for distribution of this management information circular (the "**Circular**") to both registered and non-registered (or beneficial) holders ("**Shareholders**") of common shares of the Company ("**Common Shares**").

The Notice-and-Access Provisions are a set of rules that allow reporting issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) on-line, via the System for Electronic Data Analysis and Retrieval + ("**SEDAR+**") and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Circular, financial statements of the Company for the year ended December 31, 2025 ("**Financial Statements**") and management's discussion and analysis of the Company's results of operations and financial condition for 2025 ("**MD&A**") may be found on the Company's SEDAR+ profile at www.sedarplus.ca and also on TSX Trust Company's website at https://docs.tsxtrust.com/2423. The Company will not use procedures known as "stratification" in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of this Circular to some Shareholders with the notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of this Circular. Shareholders are reminded to review this Circular before voting.

Although this Circular, the Financial Statements and the MD&A will be posted electronically on-line as noted above, Shareholders will receive paper copies of a "notice package" (the "**Notice Package**") via prepaid mail containing the Notice of Meeting with information prescribed by NI 54-101 and NI 51-102, a form of proxy or voting instruction form (the "**Proxy**"), and supplemental mail list return card for Shareholders to request they be included in the Company supplementary mailing list for receipt of the Company's interim financial statements for the 2026 fiscal year.

The Company anticipates that using notice-and-access for delivery to all Shareholders will directly benefit the Company through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials. Shareholders who wish to obtain paper copies of the Circular, Financial Statements and MD&A free of charge or who have questions about notice-and-access can contact the Company's transfer agent, TSX Trust Company, by phone at 1-866-600-5869 or via email at tsxtis@tmx.com. A request for paper copies should be made in advance of the Meeting such that the request is received by TSX Trust Company by August 11, 2026, in order to allow sufficient time for Shareholders to receive their paper copies and to return their form of proxy to TSX Trust Company (in the case of registered Shareholders), or their voting instruction form to their intermediaries (in the case of Beneficial Shareholders, as such term is defined herein) by its due date. Any requests for paper copies received by TSX Trust Company after August 11, 2026 will be addressed in accordance with applicable securities law.

APPOINTMENT, VOTING AND REVOCATION OF PROXIES

Appointment

The individuals named in the Proxy are directors and/or officers of the Company (the "**Management Designees**"). **A Shareholder wishing to appoint some other person (who need not be a Shareholder) to represent the Shareholder at the Meeting has the right to do so, either by striking out the names of those persons named in the Proxy and inserting the desired person's name in the blank space provided in the Proxy or by completing another form of proxy. Such Shareholder should first notify such person of his/her/its appointment and obtain his/her/its consent to act as a proxyholder. In any case, the Proxy should be dated and executed by the Shareholder or his/her/its attorney authorized in writing or, if the Shareholder is a company, by an officer or attorney thereof duly authorized.**

To be valid, the Proxy must be mailed or faxed so as to reach or be deposited with TSX Trust Company (the "**Transfer Agent**") at 301-100 Adelaide Street West, Toronto, Ontario M5H 4H1, Attn: Proxy Department, Fax: 416-595-9593, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof. Proxies may also be voted online at www.voteproxyonline.com using the 12-digit control number provided on the proxy.

Voting

Each Shareholder may instruct his/her/its proxy how to vote their Common Shares by marking the Proxy as applicable. All Common Shares represented at the Meeting by a properly executed Proxy **will be voted for, against or withheld from voting (including the voting on any ballot) in accordance with the specification of such Proxy**, where a choice with respect to any matter to be acted upon has been specified in the Proxy. **In the absence of any such specification of voting on the Proxy, the Management Designees named in the Proxy will vote in favour of the matters set out therein.**

The Proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the persons appointed proxyholders thereunder to vote with respect to any amendments or variations of matters identified in the Notice of Meeting and with respect to any other matters which may properly come before the Meeting. As of the date hereof, the Company is not aware of any amendments to, variations of, or of other matters which may be presented to the Meeting.

If your Common Shares are held beneficially in "street" name through a nominee such as a brokerage firm, financial institution or other holder of record, your vote is controlled by that firm, institution or holder. Your vote by proxy may also be cast by telephone or Internet, as well as by mail, if your brokerage firm or financial institution offers such voting alternatives. Please follow the specific instructions provided by your nominee on your voting instruction card. Any Proxy may be revoked at any time prior to its exercise at the Meeting. See "*Advice to Beneficial Shareholders*" below.

Revocation of Proxy

In addition to the revocation in any other manner permitted by law, a Shareholder who has given a Proxy may revoke it, at any time before it is exercised in accordance with the provisions of Section 110 of the *Business Corporations Act* (Ontario) (the "**OBCA**"), by instrument in writing executed by the Shareholder or by his/her/its attorney authorized in writing and deposited either at the registered office of the Company or the Transfer Agent at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the Proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof and before any vote in respect of which the Proxy is to be used shall have been taken or in any other manner permitted by law. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to such revocation.

ADVICE TO BENEFICIAL SHAREHOLDERS

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold their Common Shares in their own name. Most of the Shareholders of the Company are "non-registered" Shareholders as their Common Shares are not registered in their own names but rather are instead registered in the name of a bank, trust company or brokerage firm from whom they purchased the Common Shares (referred to in this Circular as "**Beneficial Shareholders**"). Such Beneficial Shareholders should note that only Proxies deposited by Shareholders whose names appear on the records maintained by the Transfer Agent, as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If the Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name. Such Common Shares are more likely to be registered under the names of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc. ("**CDS**"), which acts as nominee for many Canadian banks, trust companies and brokerage firms). Common Shares held by brokers or their agents or nominees can only be voted (for, against or withheld from voting resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Common Shares for their clients. The directors and officers of the Company do not know for whose benefit the Common Shares registered in the name of CDS are held. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person well in advance of the Meeting.**

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Every intermediary/broker has its own mailing procedures and provides its 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 purpose of the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form (a "**VIF**"), mails the VIF to the Beneficial Shareholders and requests the Beneficial Shareholders to return the VIF forms to Broadridge or otherwise communicate voting instructions to Broadridge by way of the Internet or telephone. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a VIF from Broadridge cannot use that form to vote directly at the Meeting. The VIF must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted. If you have any questions with respect to the voting of Common Shares held through a broker or other intermediary, please contact your broker or other intermediary directly 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/her/its broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. If a Beneficial Shareholder wishes to attend and vote at the Meeting in person, the Beneficial Shareholder must insert his/her/its own name as appointee in the blank space of 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 (or agent), well in advance of the Meeting.

Beneficial Shareholders fall into two categories: those who object to their identity being made known to the issuers of securities which they own ("**Objecting Beneficial Owners**" or "**OBOs**") and those who do not object to their identity being made known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**" or "**NOBOs**"). Subject to the provisions of NI 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), the Company may request and obtain a list of its NOBOs from intermediaries. Pursuant to NI 54-101, the Company may obtain and use the NOBO list in connection with any matter relating to the affairs of the Company, including the distribution of proxy-related materials directly to NOBOs. The Company is sending the Notice Package directly to the NOBOs. The Company does not intend to pay for intermediaries to deliver the Notice Package to the OBOs, and therefore OBOs will not receive the Notice Package unless the OBO's intermediary assumes the cost of delivery. As more particularly outlined under the heading "*SOLICIATION OF PROXIES – Notice-and-Access*", this Circular, the Financial Statements and the MD&A, as well as any other relevant disclosure documents, will be sent to Beneficial Shareholders using the Notice-and-Access Provisions.

If you are a Beneficial Shareholder, and the Company or its transfer agent has sent these materials directly to you, your name and address and information about your holdings of your Common Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

All references to Shareholders in this Circular and the Proxy and Notice of Meeting are to Shareholders as at the Record Date unless specifically stated otherwise.

RECORD DATE

The Company has fixed July 1, 2026 as the record date (the "**Record Date**") for the purposes of determining holders of Common Shares entitled to receive notice of the Meeting. Registered holders of Common Shares, as shown on the Shareholders' list prepared as of the Record Date, will be entitled to vote such Common Shares at the Meeting on the basis of one vote for each Common Share held.

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

No director or executive officer of the Company, no proposed nominee for election as a director of the Company and no associate or affiliate of any of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Voting Securities

The authorized capital of the Company consists of an unlimited number of Common Shares without par value, an unlimited number of Class A Preferred Shares without par value, and an unlimited number of Class B Preferred Shares without par value.

As of the date hereof, being July 1, 2026, the Company has 59,519,582 fully paid and non-assessable Common Shares issued and outstanding, with each Common Share carrying the right to one vote. As of the date hereof, no Class A Preferred Shares or Class B Preferred Shares of the Company have been issued. Should any Class A Preferred Shares or Class B Preferred Shares be issued in future, each will carry the right to one vote.

Principal Holders of Voting Securities

To the knowledge of the directors and executive officers of the Company, as of the date hereof, and other than as provided below, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company carrying 10% or more of the voting rights attached to all outstanding Common Shares.

To the Company's knowledge, the following persons beneficially own, or control or direct, directly or indirectly, voting securities of the Company carrying 10% or more of the voting rights attached to all outstanding Common Shares:

Name of Person	Approximate Number of Common Shares Controlled	Percentage of Common Shares Controlled
Paul Gaynor	14,749,368	24.78%
David Mathews	10,659,389	17.91%
Jeffrey Bisset	10,389,000	17.45%

The information with respect to the Common Shares beneficially owned, controlled or directed by the foregoing persons is not within the direct knowledge of the Company and has been obtained from The System for Electronic Disclosure by Insiders ("**SEDI**") maintained by the Canadian Securities Administrators or furnished by such individual.

As at the date of this Circular, current directors and officers of the Company own or control directly or indirectly, in the aggregate, 40,197,257 Common Shares, which represent approximately 67.5% of the issued and outstanding Common Shares.

DATE OF INFORMATION

Unless otherwise specified herein, the information contained in this Circular is given as of July 1, 2026.

CURRENCIES

The Company's financial statements for the years ended December 31, 2025 and 2024 (the "**Financial Statements**") are reported in Canadian dollars. In this Circular, unless otherwise indicated, all dollar amounts ("$" or "CDN$") are expressed in Canadian dollars and references to "USD$" or "US$" are to United States dollars.

MATTERS TO BE ACTED UPON AT THE MEETING

ITEM 1 - FINANCIAL STATEMENTS

The Financial Statements and the auditor's report thereon will be presented to the Shareholders at the Meeting. In accordance with the provisions of the OBCA, the Financial Statements are merely presented at the Meeting and will not be voted on. The Financial Statements have been filed on the Company's SEDAR+ profile and can be accessed at www.sedarplus.ca

ITEM 2 - APPOINTMENT OF AUDITORS

McGovern Hurley LLP ("**McGovern Hurley**") are the current independent auditors of the Company, having been first appointed as such by the Company's board of directors (the "**Board of Directors**" or the "**Board**") effective June 12, 2024. Management proposes that McGovern Hurley be re-appointed as the Company's auditors to hold office until the next annual meeting of Shareholders or until a successor is appointed, at a remuneration to be fixed by the Board.

Unless the Shareholder has specifically instructed in the form of proxy or voting instruction form that the Common Shares represented by such proxy or voting instruction form are to be withheld or voted otherwise, the persons named in the proxy or voting instruction form will vote FOR the appointment of McGovern Hurley as auditors of the Company to hold office until the next annual meeting of Shareholders or until a successor is appointed and to authorize the Board to fix the remuneration of the auditors.

ITEM 3 – TO SET THE NUMBER OF DIRECTORS OF THE COMPANY

Shareholders will be asked to approve setting the number of directors for the Company at six (6) directors.

Unless the Shareholder has specifically instructed in its Proxy that the Common Shares represented by such Proxy are to be withheld or voted otherwise, the persons named in the accompanying Proxy will vote FOR setting the number of directors for the Company at six (6) directors.

ITEM 4 – ELECTION OF DIRECTORS

The Company's Articles of Incorporation provide that the Board consist of a minimum of one (1) and a maximum of eleven (11) directors, and the following six (6) persons are proposed for election and re-election as directors of the Company, as applicable: Jeffrey Bisset, Paul Gaynor, David Mathews, Michel Pepin, Blair Severn, and Angel V. Valov.

The management nominees for election to the Board are experienced leaders in the information, communication and technology sector and are well suited to provide oversight to the Company as it continues the next phase of its development. At the Meeting, the size of the Board shall be set at six (6), and the six (6) persons named in the section

“Nominees” below, namely, Jeffrey Bisset, Paul Gaynor, David Mathews, Michel Pepin, Blair Severn, and Angel V. Valov will be proposed for election as directors of the Company.

Each director elected will hold office until the close of the next annual meeting of Shareholders of the Company or until his/her successor is duly elected, unless, prior thereto, he/she resigns, or his/her office becomes vacant by reason of death or other cause. Management does not contemplate that any of the nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, it is intended that discretionary authority shall be exercised by the persons named in the Proxy to vote the Proxy for the election of any other person or persons in place of any nominee or nominees unable to serve.

Shareholders have the option to: (i) vote for all of the directors of the Company listed in the table below; (ii) vote for some of the directors and withhold for others; or (iii) withhold for all of the directors. **Unless the Shareholder has specifically instructed in its Proxy that the Common Shares represented by such Proxy are to be withheld or voted otherwise, the persons named in the accompanying Proxy will vote FOR the election of each of the proposed nominees set forth below as directors of the Company.**

Nominees

The following table contains certain information, as at the date hereof, in connection with the persons proposed for nomination as directors. The principal occupation and Common Shares beneficially owned or over which control or direction is exercised by the nominees, directly or indirectly, for election as directors is in each instance based upon information provided by the person to whom such information relates.

Name, Province or State and Country of Residence, Position(s) Held with the Company	Present Principal Occupation and/or Positions held During the Preceding Five Years	Date First Became a Director	Number of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly (1)
Jeffrey Bisset(2) *Ontario, Canada* *Director*	Founder & President of Interact Direct and Cleanlist, Canada's largest customer data company	November 6, 2025	10,389,000(5)
Paul Gaynor(2) *Ontario, Canada* *Director*	Former President of Market Focus Direct Inc., an advertising and marketing technology company (now retired)	September 1, 2021	14,749,368(3)
David Mathews *Ontario, Canada* *Director, Chief Commercial Officer*	Chief Commercial Officer, Ciscom Corp.; Former President and Managing Director of Prospect Media Group, an advertising and marketing technology company; Former President and Managing Director of Market Focus Direct, an advertising and marketing technology company	April 24, 2023	10,659,389(4)
Michel Pepin, CPA, CA *Ontario, Canada* *Director, President, Chief Executive Officer*	President and CEO, Ciscom Corp.; CFO and COO, Anova Fertility and Reproductive Health; Global CFO, The Minacs Group Pte Ltd., a contact centre company	November 10, 2020	3,737,500
Angel V. Valov, Ph.D(2) *Ontario, Canada* *Director*	Private investors, Risk Manager Polar Asset Management, an investment firm; Global Risk Manager Scotiabank, Analyst Model Risk & Vetting Bank of Montreal	May 15, 2024	662,000
Blair Severn *Ontario, Canada* *Proposed Director*	Co-Founder and Managing Partner of Azure Corporation (d.b.a enabling ideas®), a management consulting company	June 24, 2026	Nil

Notes:

(1) The information with respect to the Common Shares beneficially owned, controlled or directed is not within the direct knowledge of the Company and has been obtained from The System for Electronic Disclosure by Insiders maintained by the Canadian Securities Administrators or furnished by the respective individuals. This table does not include any Common Shares underlying unexercised options to purchase Common Shares, outstanding Common Share purchase warrants (the "**Warrants**") or special warrants of the Company

(2) Member of the Audit Committee. Mr. Valov is Chair.

(3) 13,363,575 of these Common Shares are held of record by Whittaker Inc., a corporation wholly owned by Mr. Gaynor.

(4) Nashly Mathews, David Mathews' spouse, is the owner of record of 5,285,694 of the Common Shares considered to be under his control.

(5) These Common Shares are held of record by Interact Direct Holdings Limited, a corporation controlled by Mr. Bisset.

Jeffrey (Jeff) Bisset: Mr. Jeff Bisset of London, Ontario has over 30 years of senior level experience in the industry. He is an accomplished entrepreneur and business leader with a proven track record of building and scaling companies in the software, information technology, and consumer data sectors. He brings deep expertise in customer data, including hygiene, enrichment, acquisition, and analytics.

As Founder and President of Cleanlist (a division of Interact Direct, Inc.), Canada's largest customer data company, Mr. Bisset has helped hundreds of organizations optimize marketing ROI and operational efficiency through accurate, enriched, and actionable data. His leadership is grounded in disciplined goal-setting frameworks, aligning teams to clear, ambitious objectives with measurable outcomes.

Throughout his career, Jeff has founded and led multiple successful ventures, including Interact Direct Inc., Blueprint Software Inc., NASCO Limited, and Prescription Software Inc. His entrepreneurial history reflects consistent achievement in strategy, branding and demand generation, product development, and growth execution.

In addition to his corporate accomplishments, Mr. Bisset has served on boards and in governance roles, including Chair and Vice Chair of the Mankind Group Ontario, further demonstrating his commitment to leadership, accountability, and community impact. Mr. Bisset has a Bachelor of Commerce from Lakehead University.

Recent work experiences include:

- 2008 to present: Founder and President of Cleanlist
- 1994 to present: Founder of Interact Direct Inc.
- 1991 – 1994: Founder of Blue Print Software Inc.

Paul Gaynor: Mr. Paul Gaynor of Oro-Medonte, Ontario was the founder of Market Focus Direct Inc. ("**MFD**"), which began operations in 1991. Mr. Gaynor has over 40 years in senior management, mergers and acquisitions, valuation, sales development, finance, legal, information technology and human resources. He visualized and built unique and proprietary IP properties that contributed to running growing and profitable operations. Throughout the years, Mr. Gaynor has been an entrepreneur and a chair and board member of several trade associations pushing for the development and advancement of technology in the industry and enhancing its prominence.

He was appointed to the Board on September 1, 2021 and became its Chair in November 2023. Mr. Gaynor resigned as Chair on August 22, 2025. MFD is focused on the retail industry with a full-service agency serving clients across Canada and servicing large, multi-location retail clients. MFD provides efficient and effective in-home advertising, across all platforms, including digital, social media and physical documents.

Recent work experiences include:

- 1991 – 2021: President and CEO Market Fous Direct Inc.
- 1984 – 1993: President Revelations Marketing Inc.
- 1994 – Present: President Whittaker Inc.
- 1994 – 2006: Director & Chair, Retail & Advertising Canada

David Mathews: Mr. Mathews is the Chief Commercial Officer of the Company and the former President and Managing Director of Prospect Media Group ("**PMG**") and MFD. As a senior executive, Dave is leading the operations, performance and growth strategy of the advertising and marketing technology segment within Ciscom. Dave has a long tenure of building, combining and developing the agency business since he founded Stratafly Inc., in partnership with Prospect Media in 2006, and then merged the two agencies in 2014 as the new Prospect Media Group Ltd., before taking sole ownership of PMG in 2019. He is based in Toronto.

Mr. Mathews brings over 25 years as a leader in the marketing industry, leading growth strategy initiatives across multiple media and agency roles. He led the transformation of PMG into a retail-focused, data-driven, integrated media agency— from print to digital to omni-channel. His passion is to deliver actionable consumer insights, combined with integrated media strategy to create successful client experiences focused on performance.

Dave has served on multiple boards within the marketing industry such as the RAC Board, the Retail Council of Canada Marketing Committee, as well as for the charitable organization Youth Without Shelter. He was the founding partner of Cover Me Urban in 2010, an annual fundraising event that supports YWS, which has been raising significant funds for the shelter since inception. He has a B.Sc. from the University of Toronto, and leveraged his experience as the Advertising Director for the campus radio station as his foray into Marketing.

Recent work experiences include:

- 2026 to present: Chief Commercial Officer, Ciscom Corp.
- 2019 – 2025: President & Managing Director, Prospect Media Group Ltd.
- 2014 – 2018: Managing Director/Partner, Prospect Media Group Ltd.
- 2006 – 2014: Managing Director/Partner, Stratafly Inc.
- 2014 – 2017: Board Member, Youth Without Shelter
- 2007 – 2016: Board Member, Retail & Advertising Canada
- 2007 – present: Retail Council of Canada Marketing Advisory Committee

- 1996 – 2006: Senior National Account Manager, Netmedia (a division of Quebecor Inc.)
- 1989 – 1996: Specialty Distribution Manager, Metroland (a division of Torstar Corporation)

Mr. Mathews was appointed to the Board on April 24, 2023.

Michel Pepin, CPA, CA: As President and Chief Executive Officer, and Corporate Secretary, Mr. Pepin is responsible for the overall management the Company ensuring current assets are generating the appropriate ROI and focuses on acquisition and financing. As Secretary, he ensures compliance with regulatory matters, including regulatory filings. More specifically, Mr. Pepin is responsible for overseeing the day-to-day management and performance of the Company, mergers and acquisitions, setting performance management metrics and liaising with the Company's subsidiaries. Mr. Michel Pepin of Brantford, Ontario devotes 100% of his time to the business of the Company and was appointed to the Board on November 10, 2020.

Mr. Pepin has led teams in domestic and global organizations and has worked in publicly traded, private equity and family-owned businesses, and has traveled the world while working with local management to re-enforce culture and improve performance. He has also led and participated in a number of new ventures, including merger and acquisition deals on both the buy and sell side, and has interacted with capital markets. He has a B.Comm. from L'Université du Québec à Montréal and qualified as a Chartered Accountant (now CPA) in 1987. Recent work experience includes:

Recent work experiences include:

- 2020 to present: President, CEO and Director, Ciscom Corp.
- 2018 – 2020: CFO & COO, Anova Fertility and Reproductive Health
- 2016 – 2018: General business consulting in the areas of technology and real estate
- 2015 – 2016: CFO (Global) and member of the Group Leadership Team and Board, The Minacs Group Pte Ltd. (now Concentrix), which had approximately 22,000 employees
- 2013 – 2015: CFO and member of the Senior Leadership Team and Board, Millennium 1 Solutions, a carve-out from D&H Distributing Co. with three divisions and 1,400 employees

Blair Severn, MBA: Mr. Severn is the Co-Founder and Managing Partner of enabling ideas® and Azure Corporation. As a senior strategic executive, Blair leads the firm's strategic direction and works directly with boards, CEOs, and executive leadership teams to help organizations navigate critical inflection points involving growth, transformation, competitive repositioning, and execution performance.

Mr. Severn is the creator of Strategic Blueprint™, a proprietary business design and execution methodology that integrates strategy, financial performance, leadership alignment, organizational capability, and operating discipline into a single executable framework. Through this approach, he has helped organizations accelerate growth, improve profitability, strengthen competitive advantage, and close the gap between strategy and execution.

Mr. Severn brings more than 35 years of leadership experience spanning strategy, finance, operations, marketing, retail, and business transformation. Prior to co-founding Azure Corporation and launching enabling ideas®, he held senior leadership roles with BMO Financial Group, Sony of Canada, Consumers Gas, and The Severn Group. At BMO Financial Group, he served within the Office of Strategic Management supporting the chairman, CEO, Board of Directors, and business unit presidents in strategic planning, governance, financial evaluation, and enterprise innovation.

Mr. Severn has served extensively in governance and board leadership roles, including Trustee of D'Youville University, where he previously served as Chair of the Finance Committee and Vice Chair of the Academic Affairs Committee. He is a past Chairman of the Board of Directors of RAC Canada and past Chairman of the Canadian Gas Fireplace Association. Mr. Severn holds an MBA in Corporate Finance and Investment Banking from the University of Toronto, an Honours Bachelor of Administrative Studies in Marketing from York University, and a Bachelor of Arts in Business and Sociology from Brock University.

Recent work experiences include:

- 2011 to present: Co-Founder & Managing Partner, enabling ideas®
- 2004 to present: Co-Founder & Managing Partner, Azure Corporation
- 2003 – 2004: Strategy Compliance Officer & Board Analyst, Office of Strategic Management, BMO Financial Group

- 2001 – 2003: Senior Manager, Office of Strategic Management, BMO Financial Group
- 1996 – 2001: National Marketing Manager, Sony of Canada Ltd.
- 1991 – 1996: Head of Consumer Retail, Consumers Gas
- 1986 – 1991: Director, Group Marketing; General Manager, Retail & Leasing Operations, The Severn Group

Angel V. Valov, Ph.D: Angel V. Valov is a finance professional with extensive experience in all aspects of institutional money management. He is an accredited and proprietary trading specialist with intricate knowledge of the North American capital markets. Since 2014, he has managed and invested in equity distributed across several trading strategies and thematic investment ideas (in addition to accredited investments) and supported by proprietary technology infrastructure.

Mr. Valov worked as Risk Manager at Polar Asset Management Partners Inc., from 2010 to 2021, where he supported portfolio managers in areas of portfolio composition, portfolio liquidity, risk attribution/diversification/concentration and hedging. In 2009-2010, he worked as Manager, Risk Analytics, Global Risk Management for Scotiabank and Analyst, Model Risk and Vetting for the Bank of Montreal. Over the years, Angel has served on a number of corporate boards, including a TSXV-listed technology company. He holds a Ph.D. in Applied Mathematics and an MSc in Statistics, is the author of numerous scholarly publications on mathematical modeling and has received several academic awards.

Mr. Valov was appointed to the Board on May 10, 2024.

Corporate Cease Trade Orders or Bankruptcies

No proposed director of the Company or any personal holding companies of any proposed director: (a) is, as at the date hereof, or has been, within the 10 years before the date hereof, a director, chief executive officer or chief financial officer of any other company (including the Company) that: (i) was subject to (A) a cease trade order; (B) an order similar to a cease trade order; or (C) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "**order**") that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or (b) except for as described below, is, as at the date hereof, or has been within 10 years before the date hereof, a director or executive officer of any company (including the Company), that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (c) has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

No proposed director of the Company has: (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable Shareholder making a decision about whether to vote for the proposed director.

ITEM 5 – TO REAPPROVE THE STOCK OPTION PLAN

The Company's amended and restated stock option plan dated December 29, 2023 (the "**Stock Option Plan**") was last approved by the Company's shareholders at a meeting held February 8, 2024. The Stock Option Plan is a rolling 10% stock option plan or an "evergreen plan" as described under *"Policy 6. Distributions & Corporate Finance"* of the Canadian Securities Exchange (the "**CSE**") that took effect on April 3, 2023, as most recently amended on October 2, 2025. For further details, please refer to the *"Executive Compensation – Stock Option Plans and Other Incentive Plans*" section of this Circular and Schedule "B" to this Circular). Pursuant to CSE policies, security-based compensation arrangements, such as a rolling stock option plan, must be approved by the shareholders of a company every three years. Therefore, the Company must obtain shareholder approval of the Stock Option Plan on or before February 8, 2027. Accordingly, at the Meeting, Shareholders and duly appointed proxyholders will be asked to reapprove the Stock Option Plan. In order for the ordinary resolution described herein to pass, a simple majority of affirmative votes cast at the Meeting is required.

As of the Record Date, the Company had 59,519,582 Shares outstanding. If shareholders reapprove the Stock Option Plan, using the number of Shares outstanding on the Record Date, 5,951,958 Shares will be reserved for issuance thereunder. As there are 3,065,500 options outstanding as at the date of this Circular, this leaves 2,886,458 Shares available for issuance of future stock options pursuant to the Stock Option Plan after receipt of shareholder approval. This number would be adjusted as the number of Shares changes as a result of increases or decreases to the number of issued and outstanding Shares and stock options, or as outstanding stock options, are exercised or are paid or settled.

If the Stock Option Plan is approved by the Shareholders at the Meeting, all outstanding stock options would continue to be outstanding and in force, being governed by, and subject to the terms and conditions of, the Stock Option Plan. If the Shareholders approve the Stock Option Plan at the Meeting, the Stock Option Plan must be re-approved by the shareholders of the Company no later than August 20, 2029, being the date that is three years after the Shareholders last approved the Stock Option Plan. If the Shareholders fail to approve the Stock Option Plan at the Meeting, the Company will not be able to grant any new stock options pursuant to the Stock Option Plan, but any outstanding stock options granted under the Stock Option Plan would survive and be governed in accordance with their terms and conditions.

Please see "*Statement of Executive Compensation – Stock Option Plans and Other Incentive Plans*" hereinbelow for a brief description of the material terms of the Stock Option Plan, provided that such description is qualified in its entirety by the full text of the Stock Option Plan, which is attached as Schedule "B" to this Circular.

The Shareholders will be asked to pass the following ordinary resolution (meaning a resolution passed by the majority of votes cast in person or by proxy at the Meeting) authorizing the reapproval of the Stock Option Plan:

"BE IT RESOLVED THAT, as an ordinary resolution:

1. the Company's amended and restated stock option plan dated December 29, 2023 (the "**Stock Option Plan**") be and is hereby re-approved;

2. all unallocated entitlements under the Stock Option Plan be and are hereby approved;

3. the Company is authorized to grant stock options, subject to the terms and conditions of the Stock Option Plan, entitling the recipients of such grants to purchase or otherwise receive up to such number of common shares of the Company as is equal in aggregate to 10% of the total number of common shares outstanding at the time of any grant, until the date that is three years from the date of the Meeting, being August 20, 2029;

4. the Company must seek shareholder approval of the Stock Option Plan no later than August 20, 2029, and, if it fails to obtain such shareholder approval, no stock option shall be granted until the shareholders reapprove the Stock Option Plan or an amended version or a replacement of the same; and

5. any director or officer of the Company is hereby authorized to execute (whether under the corporate seal of the Company or otherwise) and deliver all such documents and to do all such other acts and things as such director or officer may determine to be necessary or advisable in connection with such approval, the execution of any such document or the doing of any such other act or thing by any director or officer of the Company being conclusive evidence of such determination."

The Board has determined that the Stock Option Plan is in the best interests of the Company and its shareholders and unanimously recommends that Shareholders vote "FOR" the resolutions confirming and reapproving the Stock Option Plan.

Unless the Shareholder has specifically instructed in its Proxy that the Common Shares represented by such Proxy are to be withheld or voted otherwise, the persons named in the accompanying Proxy will vote FOR the reapproval of the Stock Option Plan.

STATEMENT OF EXECUTIVE COMPENSATION

During the financial year ended December 31, 2025, Ciscom Corp. (the "**Company**") had three Named Executive Officers ("**NEO**s"), being Michel Pepin, the Company's President and Chief Executive Officer ("**CEO**"), Frank Linhart, the Chief Financial Officer ("**CFO**"), and David Mathews, Chief Commercial Officer.

"Named Executive Officer" means: (a) a CEO, (b) a CFO, (c) the most highly compensated executive officer of the Company, including any of its subsidiaries, other than the CEO and the CFO, including an individual performing functions similar to a CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V for that financial year; and (d) each individual who would be a NEO under (c) above but for the fact that the individual was neither an executive officer of the Company, or its subsidiaries, nor acting in similar capacity, at the end of the financial year.

Director and NEO Compensation, Excluding Compensation Securities

Set out below is a summary of all compensation paid, payable, awarded, granted, given or otherwise provided, excluding compensation securities, during the Company's two most recently completed financial years, being the years ended December 31, 2025 and 2024, to the Company's NEOs and directors, in any capacity, for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Name and principal position	**Year**	**Salary, consulting fee retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Michel Pepin[1] *President and CEO, Director*	2025 2024	$175,000 $148,333	$NIL $NIL	$NIL $NIL	$NIL $NIL	$12,000[13] $12,000[13]	$187,000 $160,333
Frank Linhart[2] *CFO*	2025 2024	$175,000 $175,000	$NIL $NIL	$NIL $NIL	$NIL $NIL	$8,750[12] $12,070[12]	$183,750 $187,070
David Mathews[3] *Chief Commercial Officer, Director*	2025 2024	$300,000 $300,000	$NIL $NIL	$NIL $NIL	$NIL $NIL	$24,600[12] [13] $28,514[12] [13]	$328,514 $324,600
Paul Gaynor *Director*	2025 2024	$2,500[16] $10,000	$NIL $NIL	$1,563[4] [16] $2,500[4]	$NIL $NIL	$NIL $NIL	$4,063 $12,500
Angel V. Valov[11] *Director*	2025 2024	$5,000[16] $6,264	$NIL $NIL	$NIL $NIL	$NIL $NIL	$NIL $NIL	$5,000 $6,264
Jeffrey Bisset[15] *Director*	2025 2024	$NIL[16] N/A	$NIL N/A	$NIL N/A	$NIL N/A	$NIL N/A	$NIL N/A
Eric Klein[5] *Former Director*	2025 2024	$5,000[16] $10,000	$NIL $NIL	$1,250[14] [16] $2,083[14]	$NIL $NIL	$NIL $NIL	$6,250 $12,083
Shaun Power[6] *Former Director*	2025 2024	N/A $1,667	N/A $NIL	N/A $417	N/A $NIL	N/A $NIL	N/A $2,084
Julia Robinson[7] *Former Director*	2025 2024	N/A $3,591	N/A $NIL	N/A $NIL	N/A $NIL	N/A $NIL	N/A $3,591
Josh Howard[8] *Former Director*	2025 2024	N/A $2,500	N/A $NIL	N/A $NIL	N/A $NIL	N/A $NIL	N/A $2,500

Tracy Hughes[9] *Former Director*	2025 2024	N/A $6,159	N/A $NIL	N/A $NIL	N/A $NIL	N/A $NIL	N/A $6,159
Stephen Lautens[10] *Former Director*	2025 2024	$5,761[16] $6,264	$NIL $NIL	$NIL $NIL	$NIL $NIL	$NIL $NIL	$5,761 $6,264

Notes:

(1) Mr. Pepin earned the listed compensation in his capacity as an officer of the Company.
(2) Mr. Linhart became CFO of the Company on October 18, 2024. All 2024 compensation prior to such date was earned solely in Mr. Linhart's capacity as Vice President, Finance and Administration of PMG, a wholly owned subsidiary of the Company.
(3) Mr. Mathews was appointed as Chief Commercial Officer of the Company on January 1, 2026. Prior to such appointment, Mr. Mathews earned the listed compensation for the 2024 and 2025 financial years in his capacity as President of PMG, a wholly owned subsidiary of the Company. In connection with his appointment as Chief Commercial Officer of the Company, Mr. Mathews agreed to reduce his base salary to $40,000 per year. For more information about Mr. Mathews' expected compensation going forward, see the section entitled *"Employment, Consulting and Management Agreements"* below.
(4) This compensation comprises quarterly fees of $625 earned by Mr. Gaynor in his capacity as Chair of the Board.
(5) Mr. Klein became the Chair of the Audit Committee on March 1, 2024. Mr. Klein resigned as a director of the Company effective October 7, 2025.
(6) Mr. Power resigned as a director of the Company effective March 1, 2024, and ceased earning director fees on that date.
(7) Ms. Robinson resigned as a director of the Company effective May 15, 2024, and ceased earning director fees on that date.
(8) Mr. Howard resigned as a director of the Company effective April 12, 2024, and ceased earning director fees on that date.
(9) Ms. Hughes was appointed to the Board on March 1, 2024. As a non-officer director of the Company, Ms. Hughes began earning a quarterly fee of $2,500 from the Company on the date of her appointment. Ms. Hughes resigned as a director of the Company effective October 12, 2024, and ceased earning director fees on that date.
(10) Mr. Lautens was appointed to the Board on May 15, 2024. As a non-officer director of the Company, Mr. Lautens began earning a quarterly fee of $2,500 from the Company on the date of his appointment, which continued until July 1, 2025. See footnote 17 below. Mr. Lautens resigned as a director of the Company effective July 23, 2025.
(11) Mr. Valov was appointed to the Board on May 15, 2024. As a non-officer director of the Company, Mr. Valov began earning a quarterly fee of $2,500 from the Company on the date of his appointment, which continued until July 1, 2025. See footnote 17 below.
(12) This compensation was for the matching employer part of the RRSP contribution.
(13) This compensation was for a vehicle allocation.
(14) This compensation comprises quarterly fees of $625 earned by Mr. Klein in his capacity as Chair of the Audit Committee.
(15) Mr. Bisset was elected to the Board on November 6, 2025.
(16) The directors voted to suspend the earning and payment of directors' fees effective July 1, 2025.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each director and NEO by the Company or one of its subsidiaries in the most recently completed financial year, which ended December 31, 2025, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Compensation Securities							
Name and principal position	**Type of Compensation Security**	**Number of Compensation Securities, Number of Underlying Securities, and Percentage of Class**	**Date of Issue or Grant**	**Issue, Conversion or Exercise Price ($)**	**Closing Price of Security or Underlying Security on Date of Grant ($)**	**Closing Price of Security or Underlying Security at Year End ($)**	**Expiry Date**
Michel Pepin *President and CEO, Director*[1]	-	-	-	-	-	-	-
Frank Linhart, *CFO*[2]	-	-	-	-	-	-	-
David Mathews *Chief Commercial Officer, Director*[3]	-	-	-	-	-	-	-

Paul Gaynor *Director and Chair of the Board*(4)	-	-	-	-	-	-	-
Angel V. Valov *Director*(8)	-	-	-	-	-	-	-
Jeffrey Bisset *Director*(7)	-	-	-	-	-	-	-
Eric Klein *Former Director*(5)	-	-	-	-	-	-	-
Stephen Lautens *Former Director*(6)	-	-	-	-	-	-	-

Notes:

(1) As of December 31, 2025, Mr. Pepin held 500,000 Stock Options exercisable for 500,000 Common Shares in the Company.
(2) As of December 31, 2025, Mr. Linhart held 215,000 Stock Options exercisable for 215,000 Common Shares in the Company.
(3) As of December 31, 2025, Mr. Mathews held 150,000 Stock Options exercisable for 150,000 Common Shares in the Company.
(4) As of December 31, 2025, Mr. Gaynor held 250,000 Stock Options exercisable for 250,000 Common Shares in the Company.
(5) As of December 31, 2025, Mr. Klein held 375,000 Stock Options exercisable for 375,000 Common Shares in the Company. The 375,000 Stock Options were not exercised by Mr. Klein and subsequently expired in Q1 2026.
(6) As of December 31, 2025, Mr. Lautens held no Stock Options.
(7) As of December 31, 2025, Mr. Bisset held no Stock Options.
(8) As of December 31, 2025, Mr. Valov held 250,000 Stock Options exercisable for 250,000 Common Shares in the Company.

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by a director or NEO of the Company during the year ended December 31, 2025.

External Management Companies

All of the individuals acting as NEOs of the Company are employees of the Company. The Company has not entered into any understanding, arrangement or agreement with any external management company.

Stock Option Plans and Other Incentive Plans

The Company has in place the Stock Option Plan, which was last approved by shareholders of the Company (the "**Shareholders**") on February 8, 2024. Pursuant to the policies of the Canadian Securities Exchange, the Stock Option Plan must be re-approved by the Shareholders on or before February 8, 2027.

The Stock Option Plan allows for the issuance of stock options on a "rolling" basis whereby up to a maximum of 10% of the issued and outstanding shares of the Company may be reserved for granting under the Stock Option Plan from time to time, subject to, among other provisions, the following:

(a) eligible persons ("**Participants**") are limited to bona fide employees, officers, directors, or consultants of the Company or a subsidiary thereof under the Stock Option Plan;

(b) in addition to a global maximum of a number equal to 10% of the Company's issued and outstanding Common Shares being authorized for issuance as of the date of a grant, the Stock Option Plan provides that the aggregate number of Common Shares which may be issued under the Stock Option Plan to any one Participant shall not exceed 50% of the aggregate number of Common Shares available under the Stock Option Plan;

(c) the rights of any Participant under the Stock Option Plan are personal to the said Participant and are not assignable and not transferrable otherwise than (a) by will or by laws governing the devolution of property in the event of death of the Participant or (b) with the approval of the Board of Directors, to a "Permitted Assign", as such term is defined in the Stock Option Plan;

(d) the exercise price of the stock options granted under the Stock Option Plan shall be determined by the Board of Directors, but may not in any case be lower than the "Market Price", as such term is defined in the Stock Option Plan;

(e) under the Stock Option Plan all stock options granted shall bear such vesting terms as are determined by the Board of Directors at the time of grant;

(f) upon the making of an "Offer", as such term is defined in the Stock Option Plan, stock options under the Stock Option Plan shall become immediately exercisable in respect of any and all shares covered thereby in respect of which the Participant has not exercised such Participant's right to acquire under the stock option; and

(g) in the event the Participant's employment by or engagement with (as a director or otherwise) the Company is terminated by the Company or the Participant for any reason other than the Participant's physical or mental disability, retirement with the consent of the Company or death before exercise of any stock options granted hereunder, the Participant shall have ninety days from the date of such termination to exercise only that portion of the option such Participant is otherwise entitled to exercise at that time and thereafter such Participant's option shall expire.

The foregoing summary of the Stock Option Plan is modified in full by the complete version of the Stock Option Plan attached hereto as Schedule "B".

Employment, Consulting and Management Agreements

Mr. Pepin, Mr. Mathews and Mr. Linhart were the only NEOs to receive compensation from the Company pursuant to an employment agreement in the year ended December 31, 2025.

Pepin Agreement

Until October 10, 2024, Mr. Pepin was compensated pursuant to a previous employment agreement entered into between Mr. Pepin and the Company, dated November 10, 2020 (the "**Former Pepin Agreement**"). Effective October 15, 2024, the Former Pepin Agreement was replaced by the Pepin Agreement.

The Former Pepin Agreement provided that Mr. Pepin serve the Company as President and CFO and carried an indefinite term. Pursuant to the Former Pepin Agreement, Mr. Pepin was entitled to a base salary of $60,000 per year, which was increased by the Board of Directors to $120,000 per year on October 1, 2022. No cash compensation was paid pursuant to the Former Pepin Agreement before March 1, 2022. Mr. Pepin was also eligible for a bonus of up to 100% of his base salary, as determined by the Board with reference to annual targets. Should Mr. Pepin's employment with the Company be terminated without cause, Mr. Pepin would have been entitled to 24 months' base salary, or in any case a minimum of the aggregate of $500,000, unpaid bonuses for the prior year, bonuses for the current year at target, bonuses for an additional year at target, 250,000 Common Shares of the Company, and 24 months' benefits except for disability insurance and life insurance coverages. The Former Pepin Agreement also provided for the granting of the Performance Warrants (see "*Stock Option Plans and Other Incentive Plans*" above).

The Pepin Agreement, effective October 15, 2024, provides that Mr. Pepin serve the Company as President and CEO, and carries an indefinite term. Pursuant to the Pepin Agreement, Mr. Pepin is entitled to a base salary of $175,000 per year, effective September 1, 2024, and is also eligible for a bonus with a target of 100% of base salary, as determined by the Board with reference to annual targets, as well as for any other bonuses as may be determined at the discretion of the Board. Mr. Pepin was also awarded 500,000 Stock Options of the Company pursuant to the Pepin Agreement (see "*Stock Options and Other Compensation Securities*" above). Should the Pepin Agreement be terminated for any reason, Mr. Pepin will be entitled to payment of all accrued compensation, benefits, perquisites, vacation pay, as well as reimbursement of expenses properly incurred and submitted, up to his last day worked, and of any unpaid bonuses earned in the prior fiscal year but not yet paid at the time of termination, within 30 days of his last day worked. Mr. Pepin may resign and terminate the Pepin Agreement at any time upon 60 days' notice to the Company. Should Mr. Pepin's employment with the Company be terminated without cause, Mr. Pepin will be entitled to pay in lieu of notice equal to twelve months plus one month per year of service, prorated for a partial year, up to a maximum of twenty-four months (hereafter referred to in this section as the "**Notice Period**"). Such pay in lieu of notice will include base salary at the time that notice of termination is given, payable for the duration of the Notice Period, and a bonus payment payable at 100% of target as of the time that notice of termination is given, pro-rated based on the completed weeks of service in the current fiscal year (hereafter referred to in this section as the "**Salary Continuance Payments**"). All employment-related benefits and perquisites will also continue for the duration of the statutory notice period under the *Employment Standards Act, 2000*. Should Mr. Pepin begin other employment during the Notice Period, he will receive 50% of the Salary Continuance Payments from such time until the end of the Notice Period. The Pepin Agreement does not contain any change of control provisions.

Effective January 1, 2026, Mr. Pepin volunteered to reduce his compensation whereby his base salary was reduced by 45% to $96,250 and his bonus was reduced by 28.6% to $125,000. Mr. Pepin retained the right to revoke this reduction at his discretion.

Mathews Agreement

Until December 31, 2025, Mr. Mathews was compensated pursuant to a previous employment agreement entered into between Mr. Mathews and the Company, dated September 30, 2022 (the "**Former Mathews Agreement**"). Effective January 1, 2026, the Former Mathews Agreement was replaced by the Mathews Agreement.

The Former Mathews Agreement provided that Mr. Mathews serve as PMG's President and Managing Director and carried an indefinite term. Pursuant to the Former Mathews Agreement, Mr. Mathews was entitled to a base salary of $300,000 per year. Mr. Mathews was also eligible for a bonus of up to 81.8% of his base salary, as determined by the Board with reference to annual targets. Should Mr. Mathews' employment with the Company have been terminated without cause, Mr. Mathews would have been entitled to 12 months' base salary, unpaid bonuses for the prior year, and 12 months' benefits except for disability insurance and life insurance coverages.

The Mathews Agreement, effective January 1, 2026, provides for Mr. Mathews to serve the Company as Chief Commercial Officer, and carries an indefinite term. Pursuant to the Mathews Agreement, Mr. Mathews is entitled to a base salary of $40,000 per year, effective January 1, 2026, and the Company has agreed to make payments against an existing convertible debenture held by Mr. Mathews at a rate of $260,000 per year, to be paid in monthly installments. The Mathews Agreement also provides, in the event the Company fails to make a required monthly debenture payment and does not cure the default within 30 days, that Mr. Mathews' base salary will increase by an amount equal to each monthly debenture payment that remains paid for so long they remain unpaid. Mr. Mathews is also eligible for a bonus up to $125,000, as determined by the Board with reference to annual targets, as well as for any other bonuses as may be determined at the discretion of the Board. Should the Mathews Agreement be terminated for any reason, Mr. Mathews will be entitled to payment of all accrued compensation, benefits, perquisites, vacation pay, as well as reimbursement of expenses properly incurred and submitted, up to his last day worked, and certain unpaid bonuses earned in the prior fiscal year but not yet paid at the time of termination, within 30 days of his last day worked. Mr. Mathews may resign and terminate the Mathews Agreement at any time upon 60 days' notice to the Company. Should Mr. Mathews' employment with the Company be terminated without cause, Mr. Mathews will be entitled to pay in lieu of notice equal to $348,000 (hereafter referred to in this section as the "**Salary Continuance Payments**") over a twelve-month period (hereafter referred to in this section as the "**Notice Period**"), and to a bonus payment payable at 50% of target as of the time notice of termination is given, pro-rated according to Mr. Mathews' completed weeks of service in the current fiscal year at the time notice of termination is given. All employment-related benefits and perquisites will also continue for the duration of the statutory notice period under the *Employment Standards Act, 2000*. Should Mr. Mathews begin other employment during the Notice Period, he will receive 50% of the Salary Continuance Payments from such time until the end of the Notice Period. The Mathews Agreement does not contain any change of control provisions.

Linhart Agreement

The Company and Mr. Linhart have entered into an employment agreement, dated October 16, 2024 (the "**Linhart Agreement**"). The Linhart Agreement, effective October 18, 2024, provides that Mr. Linhart serve both the Company as Chief Financial Officer and PMG as Vice President, Finance and Administration, and carries an indefinite term. Pursuant to the Linhart Agreement, Mr. Linhart is entitled to a base salary of $175,000 per year, and is also eligible for a bonus with a target of 45% of base salary starting January 1, 2025, as determined by the Board with reference to annual targets, as well as for any other bonuses as may be determined at the discretion of the Board. Mr. Linhart was also awarded 175,000 Stock Options of the Company pursuant to the Linhart Agreement (see "*Stock Options and Other Compensation Securities*" above). Should the Linhart Agreement be terminated for any reason, Mr. Linhart will be entitled to payment of all accrued compensation, benefits, perquisites, vacation pay, as well as reimbursement of expenses properly incurred and submitted, up to his last day worked, and of any unpaid bonuses earned in the prior fiscal year but not yet paid at the time of termination, within 30 days of his last day worked. Mr. Linhart may resign and terminate the Linhart Agreement at any time upon 60 days' notice to the Company. Should Mr. Linhart's employment with the Company be terminated without cause, Mr. Linhart will be entitled to pay in lieu of notice equal to sixth months plus one month per year of service up to a maximum of twenty-four months (hereafter referred to in this section as the "**Notice Period**"). Such pay in lieu of notice will include base salary at the time that notice of termination is given, payable for the duration of the Notice Period, and a bonus payment payable at 100% of target as of the time that notice of termination is given, pro-rated based on the completed weeks of service in the current fiscal year (hereafter referred to in this section as the "**Salary Continuance Payments**"). All employment-related benefits and perquisites will also continue for the duration of the statutory notice period under the *Employment Standards Act, 2000*. Should Mr. Linhart begin other employment during the Notice Period, he will receive 50% of the Salary Continuance Payments from such time until the end of the Notice Period. The Linhart Agreement does not contain any change of control provisions.

Oversight and Description of Director and NEO Compensation

The Company does not currently have a Compensation Committee. The compensation of directors and NEOs is reviewed on an annual basis at or around the Company's fiscal year-end and determined by the Board of Directors, of which Messrs. Gaynor, Bisset, Severn and Valov are considered independent directors of the Company. Messrs, Pepin and Mathews are not considered independent directors of the Company as each of them is an employee or executive officer of the Company or one of its subsidiaries. To determine compensation payable, the directors consider an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and NEOs while taking into account the financial and other resources of the Company.

The Board of Directors has thus far determined that NEOs compensation should be made up of the following elements:

(1) Annual Base Salary: to attract and retain talented and experienced executives and to offer the same a security and independence that variable compensation alone could not;

(2) Eligibility to receive Bonuses: to sufficiently reward individual and corporate success, thereby incentivizing exceptional performance; and

(3) Awards pursuant to the Stock Option Plan: to compensate NEOs for their work, to incentivize exception performance, and to align the interests of NEOs with those of the Shareholders by providing the former with a stake in the Company and its share price.

Beginning July 1, 2025, the Board of Directors voted to suspend the payment of directors' fees indefinitely. Prior to July 1, 2025, non-officer directors of the Company were entitled to receive a quarterly fee of $2,500 in their capacities as directors and directors serving as committee chairs were entitled to receive an additional $625 per quarter. Directors may be compensated for services provided to the Company as consultants or experts on the same basis and at the same rate as would be payable if such services were provided by a third party, arm's length service provider.

No peer group is used by the Board of Directors in determining compensation. Other than as described in this Circular, neither total compensation awarded to any NEO or Director, nor any element thereof, is determined by any objective performance criteria, goals, or milestone achievements.

See "*Executive Compensation - Employment, Consulting and Management Agreements*" above for a review of current compensation practices for the executive officers of the Company, including Performance Warrant grants governed by milestone achievements.

Pension Plan Benefits

The Company does not have a defined benefit plan, deferred contribution plan or a deferred compensation plan.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

As at December 31, 2025, 2,700,500 stock options were outstanding under the Stock Option Plan. The Stock Option Plan was last approved by Shareholders on February 8, 2024. See "*Executive Compensation – Stock Option Plans and Other Incentive Plans*" above for more details.

Plan Category	Number of Common Shares to be issued upon exercise of outstanding Options (a)	Weighted-average exercise price of outstanding Options (b) (C$)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Stock Option Plan(1)	2,700,500	$0.25	3,251,458

Notes:
(1) The number of Common Shares that may be reserved for issuance pursuant to the Stock Option Plan is 10% of the Company's issued and outstanding Common Shares on the date of any grant.

AUDIT COMMITTEE

The Audit Committee is responsible for monitoring the Company's accounting and financial reporting practices and procedures, the adequacy of internal accounting controls and procedures, the quality and integrity of financial statements and for directing the auditors' examination of specific areas.

Composition of the Audit Committee

As of the date of this Circular, the Company's Audit Committee consists of Jeffrey Bisset, Paul Gaynor and Angel Valov. Mr. Valov serves as the Chair of the Audit Committee of the Company.

Messrs. Gaynor, Bisset and Valov are considered to be "independent" within the meaning of independence set out in National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"). All members of the Audit Committee are "financially literate" within the meaning of NI 52-110, which includes the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the Company's financial statements. The full text of the charter of the Audit Committee is attached as Schedule "A" to this Circular.

Relevant Education and Experience

All members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the preparation of financial statements relevant to the Company. Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with the accounting for estimates, accruals and reserves;

- experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising individuals engaged in such activities; and

- an understanding of internal controls and procedures for financial reporting.

In particular, Angel Valov, Paul Gaynor, and Jeffrey Bisset have decades of experience as business founders and owners, and in senior management, mergers and acquisitions, valuation, sales development, finance, legal, information technology and human resources roles with various companies. For more details about the experience of each member of the Audit Committee which has prepared them for their current roles, see "*Matters to be Acted Upon At the Meeting – Item 4 – Election of Directors*" above.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which has not been adopted by the Board of Directors.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services and makes determinations in respect of such services on an ad-hoc basis.

External Auditor Service Fees (By Category)

The following table discloses the fees billed to the Company by its external auditor during the last two financial years:

Financial Year Ending	Audit Fees(1)	Audit Related Fees(2)	Tax Fees(3)	All Other Fees(4)
December 31, 2025	$125,530	Nil	$12,700	Nil
December 31, 2024	$120,000	Nil	$10,000	Nil

Notes:
(1) The aggregate fees billed for professional services rendered by the auditor for the audit of the Company's annual financial statements.
(2) Aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements that are not disclosed in the "Audit Fees" column.
(3) Aggregate fees billed for tax compliance, advice and planning.
(4) All other fees consist of fees recorded for all other professional services rendered.

Exemption

Since the Company is a "Venture Issuer" pursuant to NI 52-110, it is exempt from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110 pursuant to section 6.1 of NI 52-110.

STATEMENT OF CORPORATE GOVERNANCE

Board of Directors

The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Company. The Board is committed to a high standard of corporate governance practices. The Board believes that this commitment is not only in the best interest of the Shareholders, but that it also promotes effective decision making at the Board level.

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") defines an "independent director" as a director who has no direct or indirect "material relationship" with the issuer. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a member's independent judgment. The Board maintains the exercise of independent supervision over management by ensuring that the majority of its directors are independent.

The Board is currently composed of six (6) directors, being Jeffrey Bisset, Paul Gaynor, David Mathews, Michel Pepin, Blair Severn, and Angel V. Valov. Each such director is standing for election at the Meeting.

Jeffrey Bisset, Paul Gaynor, Blair Severn, and Angel V. Valov are independent within the meaning of NI 58-101. Therefore, a majority of the Company's current directors, including the Chair of the Board, are independent within the meaning of NI 58-101. Michel Pepin is not independent as he is an employee of the Company. David Mathews is not independent as he is an employee of the Company.

The Board believes that it functions independently of management and reviews its procedures on an ongoing basis to ensure that it is functioning independently of management. The Board meets without management present, as circumstances require. When conflicts arise, interested parties are precluded from voting on matters in which they may have an interest. In light of the suggestions contained in National Policy 58-201 – *Corporate Governance Guidelines*, the Board convenes meetings, as deemed necessary, of the independent directors, at which non-independent directors and members of management are not in attendance.

Other Public Company Directorships

No current or proposed director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in any jurisdiction.

Orientation and Continuing Education of Board Members

New Board members receive an orientation package which includes reports on operations and results and public disclosure filings by the Company. Board meetings are sometimes held at the Company's facilities and are combined with tours and presentations by the Company's management and employees to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all Board members.

Ethical Business Conduct

Ethical business behaviour is of great importance to the Board and the management of the Company.

As some of the directors of the Company also serve as directors and officers of other companies engaged in similar activities, the Board must comply with the conflict of interest provisions of the *Business Corporations Act* (Ontario), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest.

To ensure the directors exercise independent judgment in considering transactions and agreements in which a director or officer has a material interest, all such matters are considered and approved by the independent directors. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke such a conflict.

The Company believes that it has adopted corporate governance practices which encourage ethical behaviour by the Company's directors, officers and employees and which enable it to respond swiftly to any unethical behaviour.

Nomination of Directors

The Board holds the responsibility for the appointment and assessment of directors.

The Board of Directors considers its size each year when it considers the number of directors to recommend to the Shareholders for election at the annual meeting of shareholders. The Board seeks to achieve a balance of knowledge, experience and capability among the members of the Board. When considering candidates for director, the Board takes into account a number of factors, including the following (although candidates need not possess all of the following characteristics and not all factors are weighted equally):

- personal qualities and characteristics, accomplishments and reputation in the business community;
- current knowledge and contacts in the countries and/or communities in which the Company does business and in the Company's industry sectors or other industries relevant to the Company's business; and
- ability and willingness to commit adequate time to Board and committee matters, and be responsive to the needs of the Company.

If vacancies on the Board are anticipated, or otherwise arise, or the size of the Board is expanded, the Board will consider various potential candidates for director. Candidates may come to the attention of the Board through current directors or management, stockholders or other persons. These candidates will be evaluated at regular or special meetings of the Board, and may be considered at any point during the year.

If vacancies on the Board are anticipated, or otherwise arise, or the size of the Board is expanded, the Board will consider various potential candidates for director. Candidates may come to the attention of the Board through current directors or management, Shareholders or other persons. These candidates will be evaluated at regular or special meetings of the Board, and may be considered at any point during the year.

Compensation

The Board's mandate includes reviewing and approving appropriate practices for determining and establishing compensation for the directors and officers of the Company.

See "*Executive Compensation*" above for further information.

Other Board Committees

The Board has no standing committees other than the Audit Committee. As the growth of the Company continues, the Board of Directors will review its corporate governance practices and implement more comprehensive corporate governance practices, including the nomination of a corporate governance committee, when appropriate.

Assessments

The Board does not consider formal assessments useful given the stage of the Company's business and operations. However, the chairman of the Board meets annually with each director individually, which facilitates a discussion of his contribution and that of other directors. When needed, time is set aside at a meeting of the Board for a discussion regarding the effectiveness of the Board and its committees. If appropriate, the Board then considers procedural or substantive changes to increase the effectiveness of the Board and its committees. On an informal basis, the chairman of the Board is also responsible for reporting to the Board on areas where improvements can be made. Any agreed upon improvements required to be made are implemented and overseen by the Board. A more formal assessment process will be instituted as, if, and when the Board considers it to be necessary.

OTHER INFORMATION

Indebtedness of Directors and Executive Officers

Other than routine indebtedness, at no time during the period ended December 31, 2025, nor at any time from January 1, 2026 to the date hereof, was a current or former executive officer or director of the Company, any proposed nominee for election as a director of the Company, or any of their respective associates indebted to the Company or any of its subsidiaries or indebted to another entity where the indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, other than as provided below:

Indebtedness of Directors and Executive Officer Under (1) Securities Purchase and (2) Other Programs ($)						
Name and Principal Position	**Involvement of Company or Subsidiary**	**Largest Amount Outstanding During the Year Ended Dec. 31, 2025**	**Amount Outstanding as at June 30, 2026**	**Financially Assisted Securities Purchased During the Year Ended Dec. 31, 2025**	**Security for Indebtedness**	**Amount Forgiven During the Year Ended Dec. 31, 2025**
Drew Reid *Former CEO and Executive*	Promissory Note issued to the Company	$234,600	$243,778	N/A	Pledge of 500,000 Common Shares of the	N/A

Chairman[(1)]					Company	

Notes:

(1) Mr. Reid was terminated and ceased from all his positions at the Company effective November 20, 2023.

On February 24, 2022, the Company advanced $180,000 to Mr. Reid in the form of a promissory note (the "**Promissory Note**"). The Promissory Note initially carried interest at 6.25% per year and matured one year after its issuance. The Promissory Note is guaranteed by 500,000 Common Shares of the Company pledged by Mr. Reid. In February 2023, the maturity date of the Promissory Note was extended to December 31, 2024, and the interest rate was increased to 7.7% per year compounded monthly. In January 2024, the Company demanded Mr. Reid repay the Promissory Note. Following Mr. Reid's failure to repay the Promissory Note, the Company filed a civil claim against Mr. Reid for the amount of $201,301 plus ongoing interests and costs. This matter is ongoing and the Company has made, and will continue to make, relevant disclosures in accordance with applicable securities laws and best practices.

Management Contracts

The Company's management functions are performed by its executive officers and the Company has no management agreements or arrangements in place under which such management functions are performed by persons other than the NEOs.

Interest of Informed Persons in Material Transactions

Since the commencement of the Company's most recently completed financial year, no informed person or proposed director of the Company, nor any associate or affiliate of any informed person or proposed director of the Company, has or had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or will materially affect the Company or any of its subsidiaries.

OTHER MATTERS

Management has no knowledge of any other matters to come before the Meeting, other than those referred to in the Notice of Meeting. In the event that any other matters properly come before the Meeting, the Common Shares represented by the Proxies solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Proxies.

ADDITIONAL INFORMATION

Shareholders may obtain additional information in connection with the Company under the Company's profile on SEDAR+ at www.sedarplus.ca, including the Company's financial statements and management's discussion and analysis. Alternatively, Shareholders may contact the Company and request copies of the Company's financial statements and management's discussion and analysis by: (i) mail at 20 Bay Street, Suite 1110, Toronto, ON M5J 2N8; (ii) e-mail at mpepin@ciscomcorp.com; or (iii) telephone at 416-366-9727. Shareholders may also make any inquiries to TSX Trust Company's Investor Services by: (i) e-mail at tsxtis@tmx.com; or (ii) telephone at 1-866-600-5869.

Additional financial information concerning the Company is provided in the Company's comparative annual financial statements and management's discussion and analysis for its most recently completed financial year.

APPROVAL

The contents of this Circular and the sending thereof to the Shareholders have been approved by the Board.

Dated the 1st day of July, 2026.

/s/ "Michel Pepin"

Michel Pepin
President and Chief Executive Officer

SCHEDULE "A"

AUDIT COMMITTEE CHARTER OF

CISCOM CORP.

Audit Committee Charter

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Purpose

This Charter has been adopted by the Board of Ciscom (the "Company") to assist the Audit Committee (the "Committee") and the Board in exercising their responsibilities, particularly by defining the scope of the Committee's authority in respect of financial and audit- related matters delegated to it by the Board. The primary function of the Committee is to assist the Board in fulfilling its oversight responsibilities.

Where used in this Charter, the term "Executive Management" has the meaning ascribed to it in the Corporation's Board Charter.

The Carter will be reviewed periodically to ensure it addresses the business environment in light of the Company operations.

Role and responsibilities of the Committee

1. The Board has delegated to the Committee the responsibility for the following matters:

   Independent Auditor

   a. Selection and Compensation of Independent Auditor: recommending to the Board and shareholders:

      - the Independent Auditor to be retained for the purpose of conducting review engagements on a quarterly basis and an annual audit of the Corporation's financial statements (Independent Auditor);
      - the compensation of the Independent Auditor; and,
      - communicating to the Independent Auditor that it is ultimately accountable to the Board and the Committee as the representative of the shareholders.

   b. Oversight of Independent Auditor: overseeing the work of the Independent Auditor, which shall report directly to the Committee, including the resolution of disagreements between Executive Management and the Independent Auditor regarding financial reporting.

   c. Pre-Approval of Audit Fees: pre-approving or establishing procedures and policies for the pre-approval of the engagement and compensation of the Independent Auditor in respect of the provision of all audit, audit-related, review, or attest engagements required by applicable law.

   d. Pre-Approval of Non-Audit Fees: establishing policies and procedures for the pre-approval of Non-Audit services performed by the Independent Auditor, provided that they are detailed as to the particular services and designed to safeguard the independence of the Independent Auditor.

   e. Audit Scope: reviewing and approving the objectives and general scope of the independent audit (including the overall audit plan, the proposed timing, and completion dates) and discussing the independent audit with the Independent Auditor.

   f. Independent Auditor's Quality Control Procedures, Performance and Independence: evaluating the quality control procedures, performance (annual and comprehensive reviews) and independence of the Independent Auditor in carrying out its responsibilities, including by obtaining and reviewing, at least annually, a report by the Independent Auditor describing:

- the firm's internal quality control procedures;
- any material issues raised by the most recent internal quality control review of the firm, or by any inquiry or investigation by governmental or professional authorities (e.g., Canadian Public Accountability Board (Canada) and/or Public Company Accounting Oversight Board (US)), within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and
- all relationships between the Independent Auditor and the Corporation.

g. Staffing of the Audit Team: reviewing the experience and qualifications of the Independent Auditor's audit team assigned to the audit of the Corporation each year and determining that all partner rotation requirements, as promulgated by applicable rules and regulations, are executed. The Audit Committee should present its conclusions to the Board.

h. Required Disclosures: reviewing and discussing with the Independent Auditor all disclosures required by applicable accounting or other regulators to be reviewed with respect to the conduct of the audit and quarterly review of the interim financial results.

i. Relationship between the Independent Auditor and Management: satisfying itself generally that there is a good working relationship between Executive Management and the Independent Auditor, and reviewing any material correspondence between the Independent Auditor and Executive Management, including but not limited to:
   - any management representation letters;
   - the Independent Auditor's management letters and management's responses thereto;
   - the Independent Auditor's schedule of unadjusted differences; and
   - any material correspondence of the Independent Auditor;

   as well as discussing any material differences of opinion between management and the Independent Auditor.

j. Hiring the Independent Auditor: reviewing the hiring of partners, employees, and former partners and employees of the present and any former Independent Auditor who were engaged on the Corporation's account within the last three years prior to such hiring.

Internal Controls

k. System of Internal Controls: satisfying itself that Executive Management has:
   - established and is maintaining an adequate and effective system of internal control over financial reporting and information technology general controls ("ITGCs"); and
   - is responding on a timely basis to any material weaknesses or significant deficiencies that have been identified,

   including, by meeting with and reviewing reports of the Corporation's Internal Audit Department ("IAD") and the Independent Auditor relating to the Corporation's internal controls and ITGCs.

l. Reports on Internal Controls: annually reviewing:
   - Executive Management's report relating to the effectiveness of the Corporation's disclosure controls and procedures, internal control over financial reporting, changes in internal controls

over financial reporting and ITGCs; and

- the Independent Auditor's report on internal controls over financial reporting under International Financial Reporting Standards ("IFRS") and of the United States Public Company Accounting Oversight Board (if the issuer is a Securities and Exchange Commission (SEC) registrant).

Internal Audit

m. Internal Audit Department (IAD): overseeing the appointment, termination, and replacement of the Chief Audit Executive of IAD, the scope of the IAD's work plan and budget, as well as the overall performance, staffing and resources of the IAD. The Committee shall also be responsible for coordinating the IAD and Independent Auditor.

   The Committee shall also review:

   - Annually, the IAD Charter and recommend changes (if any) to the Charter;
   - Periodically, with the Chief Audit Executive, any significant difficulties, disagreements with management, or scope restrictions encountered in the course of the IAD's work.

Accounting Matters

n. Critical Accounting Policies: reviewing and discussing with the Independent Auditor:

   - the selection, use, and application of, as well as proposed material changes to, critical accounting policies, principles, practices, and related judgments;
   - alternative IFRS/GAAP treatments for policies and practices relating to material items, including the ramifications of such alternative disclosures or treatments and any recommended treatment;
   - review and approve all related party transactions and the Independent Auditor's evaluation of the Corporation's identification of, accounting for, and disclosure of its relationships with related parties;
   - review and understand strategies, assumptions, and estimates that management has made in preparing financial statements, budgets, and investment plans;

   to satisfy itself that the critical accounting policies and practices and GAAP treatments adopted are appropriate and consistent with the Corporation's needs and applicable requirements.

o. Critical audit matters (CAMs) / Key audit matters (KAMs): discussing the CAMs/KAMs and related disclosures with the independent auditor.

p. Disagreements: satisfying itself that there is an agreed upon course of action leading to the resolution of significant unsettled issues between Executive Management and the Independent Auditor that do not affect the audited financial statements (e.g., disagreements regarding correction of internal control deficiencies or the application of accounting principles to proposed transactions), if any.

q. Off-Balance Sheet Transactions: reviewing all material off-balance sheet transactions and the related accounting presentation and disclosure.

Risk Oversight

r. Financial Risk Oversight: assessing with Executive Management the Corporation's material risk exposures relating to financial and financial reporting matters and the Corporation's actions to identify, monitor, and mitigate such exposures.

s. Litigation/Regulatory Actions Oversight: monitoring the status and potential impact of material litigation, regulatory proceedings, and any tax uncertainties.

t. Reviewing, monitoring, reporting and, where appropriate, providing recommendations to the Board on the Corporation's major legal obligations and compliance risks including regulatory, privacy and records management, environmental risks, and environment trends that may impact the Corporation's operations and business.

Financial Disclosures

u. Disclosure Controls: satisfying itself that procedures are in place for the review of the Corporation's public disclosure of financial information and assessing the adequacy of those procedures annually.

v. Approval of Disclosures: meeting to review and discuss the Corporation's financial statements with Executive Management and the Independent Auditor and recommending to the Board, prior to release, all such financial statements of the Corporation, together with related Management's Discussion & Analysis of Results of Operations and Financial Position ("MD&A"), earnings press releases, the use of "pro forma" or non-IFRS/GAAP financial information and all other public disclosure documents of the Corporation containing financial information of the Corporation. Also, discussing the impact of selecting one of several IFRS/GAAP and/or non-IFRS/GAAP measures on the financial statements when such a selection has been made in the current reporting period. Alternatively, the Board may delegate the quarterly approval of the interim financial statements of the Corporation, together with related MD&A, earnings press releases, and all other public disclosure documents of the Corporation containing financial information of the Corporation to the Committee. The annual financial statements and applicable reports must be approved by the Board.

w. The Committee will review, discuss with Management and with others, as it deems appropriate, and approve all related party transactions and the disclosure thereof.

Financial Integrity and Whistle-Blowing

x. Financial Integrity: reviewing on behalf of the Board:
   - any actual or alleged illegal, improper, or fraudulent behaviour related to the Corporation's financial statements, or its accounting or auditing practices; and
   - the findings of any regulatory authorities in relation to the financial affairs of the Corporation;

y. Whistle-Blowing Procedures: overseeing the implementation, operation and effectiveness of the Corporation's mechanisms for:
   - the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal controls, and auditing matters; and
   - the confidential, anonymous submission of complaints by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

Ethics and Legal Compliance

z. Compliance Culture and Training: reviewing Executive Management's implementation of systems and controls designed to promote compliance with applicable legal and regulatory requirements. In performing its oversight responsibilities, the Committee shall:

- satisfy itself that Executive Management has established an appropriate tone and culture with respect to:
    - ethical business conduct by the Corporation's employees, agents, representatives, contractors, and suppliers; and
    - legal and regulatory compliance;

- review with Executive Management the design, implementation, and effectiveness of policies or programs that promote compliance with legal and regulatory requirements; and
- periodically meet with representatives of the Corporation's various functional departments and/or external advisors to discuss the Corporation's compliance with applicable legal and regulatory requirements, the results of internal compliance reviews and material non-compliance with legal and/or regulatory requirements or internal policies, procedures and programs of the Corporation.

aa. Code of Conduct: monitoring the implementation, operation, and effectiveness of the Corporation's Code of Conduct, periodically reviewing and recommending to the Board changes to such Code, authorizing any waiver of compliance of such Code and overseeing the investigation of any alleged breach thereof.

Reporting and Disclosure

bb. Reporting to the Board: quarterly reporting to the Board with respect to the Committee's review of the Corporation's financial statements, MD&A, financial disclosures, earnings press releases, and related matters, and at least quarterly with respect to the Committee's other activities.

cc. Audit Committee Report: overseeing the preparation of the Audit Committee report for inclusion in the Corporation's management information circular/proxy statement, in the form and at the time required by the laws, rules, and regulations of applicable regulatory authorities.

Size, Composition, and Independence

2. Size: The Committee shall be composed of not less than three (3) nor more than five (5) members. The Board shall annually appoint the members of the Committee and a Chair from amongst those appointed, to hold office until the next annual meeting of the shareholders of the Corporation. The members of the Committee shall serve at the request of the Board and vacancies occurring from time to time shall be filled by the Corporate Governance, Compensation and Nominating Committee. Any member of the Committee may be removed or replaced at any time by the Board and shall automatically cease to be a member of the Committee once the member is no longer a director of the Corporation.

3. Independence: All of the members of the Committee shall meet the independence standards specified by the applicable laws, which currently are Sections 1.4 and 1.5 of National Instrument 52-110 of the Canadian Securities Administrators.

4. Financial Literacy and Expertise: All of the members of the Committee shall be "financially literate" as such term is defined in National Instrument 52-110 of the Canadian Securities Administrators, and at least one member of the Committee shall have such accounting or financial expertise as is required to comply with applicable rules and regulations of the Ontario Securities Commission ("OSC") and any other regulatory authority having jurisdiction.

5. Limit on outside audit committees: No director shall serve as a member of the Committee if that director is a member of the audit committees of more than three other boards of directors of other public companies. If the member of Committee can demonstrate financial expertise then that director shall serve no more than four other board of directors of other public companies.

6. Independent Advisors: The Committee may retain and compensate such outside financial, legal, and other advisors at the expense of the Corporation as it deems reasonably necessary to assist and advise the Committee in carrying out the Committee's duties and responsibilities.

7. Role of Chair: The Chair of the Committee shall generally provide leadership to enhance the effectiveness of the Committee and act as the liaison between the Committee and the Board as well as between the Committee and Executive Management. The Chair shall also manage the Committee's activities and meetings, manage any outside legal or other advisors retained by the Committee, and manage the process of reporting to the Board on the Committee's activities and related recommendations.

8. Secretary of the Committee: Unless otherwise determined or approved by the Committee, the Secretary or an Assistant Secretary of the Corporation shall act as the Secretary of the Committee. In the absence of the Secretary or an Assistant Secretary, the Committee shall select an individual to act as the Secretary of the Committee. The Secretary of the Committee shall keep minutes of the Committee and such minutes shall be retained in the corporate records of the Corporation. Minutes of Committee meetings shall be circulated promptly to all members of the Committee and once approved, shall be made available to all members of the Board, unless a conflict of interest exists.

Committee Meeting Administration

9. Meetings: The Committee shall hold at least four scheduled meetings each year, consisting of quarterly meetings held within the timeframes set forth in Section 10 of this Charter. Other meetings shall be scheduled as required. Regular meetings of the Committee shall be called by the Chair of the Committee, and additional meetings may be called by any member of the Committee, the Chair of the Board, Chief Executive Officer, Chief Financial Officer, Chief Legal Officer or the Secretary of the Corporation. At each quarterly meeting, the Committee shall meet separately with the Independent Auditor and the Chief Audit Executive in the absence of Management, and Management in the absence of the Independent Auditor. At least annually, the Committee shall meet separately with the Corporation's Vice President, Ethics and Legal Compliance, without members of Management being present.

10. Quarterly Meetings: the Committee shall meet with Executive Management and the Independent Auditor of the Corporation within:

    a. forty-five (45) days, or such lesser period as may be prescribed by applicable law, following the end of each of the first three financial quarters of the Corporation, but in any event prior to the release of the financial results for each such quarter and their filing with the applicable regulatory authorities, to review and discuss the financial results of the Corporation for the fiscal quarter and the related MD&A as well as the results of the Independent Auditor's review of the financial statements for such quarter and, if satisfied, report thereon to, and recommend their approval by, the Board and their inclusion in the Corporation's required regulatory filings for such quarter; and,

b. seventy-five (75) days, or such lesser period as may be prescribed by applicable law, following the financial year-end of the Corporation, but in any event prior to the release of the financial results for the financial year and their filing with the applicable regulatory authorities, to review and discuss the audited financial statements of the Corporation for the preceding fiscal year and the related MD&A, as well as the results of the Independent Auditor's audit of the financial statements for the year and, if satisfied, report thereon to, and recommend their approval by, the Board and the Corporation's shareholders as required by applicable law and their inclusion in the Corporation's Annual Report and other required regulatory filings.

In reviewing the quarterly and annual financial results, the Committee shall ensure that there are adequate procedures for the review of such financial results, including a timely review by the Independent Auditor.

11. Minimum Attendance: Each member of the Committee is expected to use all reasonable efforts to attend a minimum of 75% of all regularly scheduled Committee meetings, except to the extent that any absence is due to medical or other valid reasons.

12. Notice of Meeting: Unless otherwise determined or approved by the Committee, the Secretary of the Committee shall provide notice of each meeting of the Committee to the following persons, all of whom shall be entitled to attend each Committee meeting, if such appointment exists:
    - the Committee Chair and each member of the Committee;
    - the Chief Executive Officer, the Chief Financial Officer, the Chief Legal Officer of the Corporation, the Senior Vice-President, Finance, and the Controller;
    - the Independent Auditor;
    - the Chief Audit Executive;
    - the Chief Compliance Officer; and
    - any other person whose attendance is deemed necessary or advisable by the Chair of the Committee.

13. Committee Access to Employees and Others: For the purpose of performing their duties and responsibilities, the members of the Committee shall have full access to and the right to discuss any matters relating to such duties with any or all of:
    - any employee of the Corporation;
    - the Independent Auditor; and/or
    - any advisors to the Corporation (including advisors retained by the Committee),

    as well as the right to inspect all applicable books, records, and facilities of the Corporation and its subsidiaries and shall be permitted to discuss such books, records and facilities and any other matters within the Committee's mandate with any of the foregoing.

14. Meeting Agendas: The Committee Chair shall establish a preliminary agenda for each Committee meeting with the assistance of the Secretary of the Corporation. Any director or other person entitled to call a meeting may request items to be included on the agenda for any meeting.

15. Meeting Materials: To the reasonably practicable extent, meeting materials shall be distributed sufficiently in advance of Committee meetings to permit members to properly review and consider such materials.

16. Quorum: A majority of the members of the Committee shall constitute a quorum and all actions of the Committee shall be taken by a majority of the members present at the meeting. If the Committee only has two members as a result of a vacancy on the Committee, both members shall constitute a quorum. The definition of quorum is usually disclosed in the by-laws of the Corporation.

Delegation of Responsibility

17. Right of Delegation: Subject to applicable law, the Committee may, from time to time, delegate one or more of its duties and responsibilities under this Charter to the Chair of the Committee, any other member of the Committee or any sub-committee of the Committee.

Review and Revision of Charter

18. Annual review: The Committee shall annually review this Charter and recommend to the Corporate Governance, Compensation, and Nominating Committee of the Board such changes as it deems advisable.

Other Matters

19. Training of Committee Members: The Committee shall be provided with appropriate and timely training, both in the form of an induction program for new members and on an ongoing basis for all other members. The induction program for new members should cover this Charter and provide an overview of the Organization’s internal controls and risk management systems. This induction should also include meeting the Independent Auditor and relevant employees of the Corporation.

20. Performance of the Committee: The Committee shall review its own performance on a biennial basis to ensure that it is operating at maximum effectiveness and also recommend any changes it considers necessary to the Board for approval.

SCHEDULE "B"

STOCK OPTION PLAN

CISCOM CORP.

AMENDED AND RESTATED
STOCK OPTION PLAN

CISCOM CORP.

AMENDED AND RESTATED

STOCK OPTION PLAN

December 29, 2023

CISCOM CORP.

<u>INCENTIVE STOCK OPTION PLAN</u>

1. This amended and restated stock option plan (herein called the "**Plan**") for Ciscom Corp. (the "**Corporation**") is hereby adopted and made effective immediately. All stock options granted by the Corporation pursuant to any previous stock option plans remain in full force and effect. The principal purposes of the Plan are:

(a) to promote a proprietary interest in the Corporation among its employees, officers and directors and persons and companies providing services to the Corporation;
(b) to retain and attract the qualified personnel and service support the Corporation requires;
(c) to provide an incentive element in compensation; and
(d) to promote the profitability of Corporation.

2. Stock Options shall be granted only to persons, firms or companies ("**Participants**") who are:

(a) bona fide employees (full-time or part-time), officers or directors of the Corporation or of a subsidiary of the Corporation; or
(b) consultants who are engaged to provide services to the Corporation or a subsidiary of the Corporation under a written contract and spend or will spend a significant amount of time and attention on the affairs and business of the Corporation or its subsidiaries.

The judgment of the board of directors of the Corporation (the "**Board of Directors**") or committee thereof in designating Participants and the extent of their participation shall be final and conclusive; provided, however, that each designated Participant shall have the right not to participate in the Plan and any decision not to participate therein shall not affect the Participant's employment by or engagement with the Corporation.

3. The total number of authorized but unissued shares allocated to and made available to be granted to Participants under the Plan shall not exceed 10% of the Corporation's common shares (the "**Common Shares**"), as such may from time to time be issued and outstanding in the capital stock of the Corporation as the same is presently constituted, and the aggregate number of Common Shares which may be issued under the Plan to any one particular Participant under the Plan shall not exceed 50% of the said aggregate number of Common Shares allocated to and made available for the Plan.

4. The rights of any Participant under the Plan are personal to the said Participant and are not assignable and not transferrable otherwise than (a) by will or by laws governing the devolution of property in the event of death of the Participant or (b) with the approval of the Board of Directors, to a "Permitted Assign". "Permitted Assign" shall mean, for a person that is an employee, executive officer, director or consultant of the Corporation or of a related entity of the Corporation,

(a) a trustee, custodian, or administrator acting on behalf of, or for the benefit of the person,
(b) a holding entity of the person,
(c) a RRSP, RRIF, or TFSA of the person,

(d) a spouse of the person,
(e) a trustee, custodian, or administrator acting on behalf of, or for the benefit of the spouse of the person,
(f) a holding entity of the spouse of the person, or
(g) a RRSP, RRIF, or TFSA of the spouse of the person.

5. No resident of the United States of America or any territory or possession thereof may be a Participant in the Plan unless such participation can be accomplished pursuant to or in accordance with and without violating any securities or other legislation of the United States of America or of any state, territory or possession thereof.

6. Subject to the approval of applicable stock exchanges, and regulatory authorities the Board of Directors, or any committee thereof specifically designated by the Board of Directors to be responsible therefor, shall have the unfettered right to interpret the provisions of this Plan and to make such regulations and formulate such administrative provisions for carrying this Plan into effect and to make such changes therein and in the regulations and administrative provisions therein as, from time to time, the said Board or committee thereof deem appropriate in the best interests of the Corporation. The Board of Directors shall also have the unfettered right from time to time and at any time to rescind or terminate the Plan as it shall deem advisable; provided, however, that no such rescission or termination shall impair or change the rights and options theretofore granted under the Plan without the prior written consent of the Participant or Participants affected.

7. The Corporation shall pay all costs of administering the Plan.

8. The exercise price of the Common Shares purchased pursuant to stock options granted hereunder shall be determined in the discretion of the Board of Directors at the time of the granting of the stock option, provided that the exercise price shall not be lower than the “Market Price”. “Market Price” of a Share means, on any given day: (i) where the Share is not listed on the Canadian Securities Exchange, Toronto Stock Exchange, or TSX Venture Exchange (each, as applicable, the “**Exchange**”), the fair market value of a Share on that day determined by the Board of Directors, in good faith; and (ii) where the Share is listed on an Exchange, the closing price of the Share on the Exchange on the trading day immediately prior to the date the stock option is granted, or if, there is no reported trade of the Common Shares on the Exchange on such date, the arithmetic average of the closing bid and the closing ask for the Share on the Exchange on such date. For greater certainty, the Corporation will not grant options with an exercise price lower than the greater of the closing market prices of the Common Shares on (a) the trading day prior to the day of the grant of the stock options, and (b) the date of grant of the stock options.

9. Each option granted hereunder shall bear such terms as are determined by the Board of Directors at the time of grant. Each Participant shall execute a Stock Option Agreement in the form annexed hereto as Schedule "A" prior to the grant of any stock option to a Participant becoming effective.

Notwithstanding the foregoing, upon the making of an Offer, options shall become immediately exercisable in respect of any and all Common Shares covered thereby in respect of which the Participant has not exercised such Participant's right to acquire under the option. For the purposes hereof, "Offer" means an offer made generally to the holders of the Corporation's voting securities in one or more jurisdictions to purchase directly or indirectly voting securities of the Corporation where the voting securities which are the subject of the offer to purchase, together with the offeror's then presently owned securities, will in the aggregate exceed 40% of the outstanding voting securities of the Corporation and where two or more persons or companies make offers jointly or in concert or intending to exercise jointly or in concert any voting rights attaching to the securities to be acquired, then the securities owned by each of them shall be included in the calculation of the percentage of the outstanding voting securities of the Corporation owned by each of them.

10.(1) In the event of the physical or mental disability, retirement with the consent of the Corporation or death of the optionee on or prior to the expiry date while engaged as a key employee or director or officer of the Corporation, any option granted hereunder may be exercised up to the full amount of the optioned Common Shares by Participant or the legal personal representative(s) of the Participant, as the case may be at any time up to and including nine months following the physical or mental disability, retirement or death of the Participant after which date the option shall forthwith expire and terminate and be of no further force or effect whatsoever.

10.(2) For greater certainty, any Participant who is deemed to be an employee of the Corporation pursuant to any medical or disability plan of the Corporation shall be deemed to be an employee for the purposes of the Plan.

11. In the event the Participant's employment by or engagement with (as a director or otherwise) the Corporation is terminated by the Corporation or the Participant for any reason other than the Participant's physical or mental disability, retirement with the consent of the Corporation or death before exercise of any options granted hereunder, the Participant shall have ninety days from the date of such termination to exercise only that portion of the option such Participant would be otherwise entitled to exercise as of the date that is ninety days from the date of such termination, and thereafter such Participant's option shall expire and all rights to purchase Common Shares hereunder shall cease and expire and be of no further force or effect. Options shall not be affected by any change of employment so long as the Participant continues to be employed by the Corporation or any of its subsidiaries or continues to be a director or officer of one of the foregoing.

12. Subject to the provisions of the Plan, the options granted hereunder may be exercised from time to time by delivery to the Corporation at its head office of a written notice of exercise substantially in the form annexed hereto as Schedule “B” specifying the number of Common Shares with respect to which the option is being exercised and accompanied by payment in full of the purchase price of the Common Shares then being purchased by way of cash or certified cheque in favour of the Corporation. Such notice shall contain the Participant's undertaking to comply, to the satisfaction of the Corporation and its counsel, with all applicable requirements of any stock exchange or exchanges upon which any securities of the Corporation are from time to time listed and any applicable regulatory authority or authorities.

13. Subject to any required action by its shareholders, if the Corporation shall be a party to any reorganization, merger, dissolution or sale or lease of all or substantially all its assets, whether or not the Corporation is the surviving entity, the option shall be adjusted so as to apply to the securities to which the holder of the number of Common Shares subject to the option would have

been entitled by reason of such reorganization, merger or sale or lease of all or substantially all of its assets, provided, however, that the Corporation may satisfy any obligations to a Participant hereunder by paying to the said Participant in cash the difference between the exercise price of all unexercised options granted hereunder and the fair market value of the securities to which the Participant would be entitled upon exercise of all unexercised options, regardless of whether all conditions of exercise relating to continuous employment have been satisfied. Adjustments under this paragraph or any determinations as to the fair market value of any securities shall be made by the Board of Directors, or any committee thereof specifically designated by the Board of Directors to be responsible therefor, and any reasonable determination made by the said Board or committee thereof shall be binding and conclusive.

14. In the event of any subdivision or subdivisions of the Common Shares of the Corporation as said Common Shares were constituted at the time any options granted hereunder were granted into a greater number of shares, the Corporation will thereafter deliver at the time of exercise thereof in addition to the number of Common Shares in respect of which the option is then being exercised, such additional number of shares as result from such subdivision or subdivisions of the Common Shares for which the option is being exercised without the Participant exercising the option making any additional payment or giving any other consideration therefor.

15. In the event of any consolidation or consolidations of the Common Shares of the Corporation as said Common Shares were constituted at the time any options granted hereunder were granted into a lesser number of Common Shares, the Participant shall accept, at the time of the exercise thereof in lieu of the number of Common Shares in respect of which the option is then being exercised, the lesser number of shares as result from such consolidation or consolidations of the shares for which the option is being exercised.

16. In the event of any change of the Common Shares of the Corporation as said Common Shares were constituted at the time any options granted hereunder were granted the Corporation shall thereafter deliver at the time of the exercise thereof the number of shares of the appropriate class resulting from the said change as the Participant exercising the option would have been entitled to receive in respect of the number of shares so purchased had the option been exercised before such change.

17. If the Corporation at any time while any options granted hereunder are outstanding shall pay any stock dividend or stock dividends upon the Common Shares of the Corporation in respect of which any options were granted hereunder, the Corporation will thereafter deliver at the time of exercise thereof in addition to the number of Common Shares in respect of which the option is then being exercised, the additional number of shares of the appropriate class as would have been payable on the Common Shares so purchased if they had been outstanding on the record date for the payment of said stock dividend or dividends.

18. The Corporation shall not be obligated to issue fractional shares in satisfaction of any of its obligations hereunder.

19. If at any time the Corporation grants to the holders of its capital stock rights to subscribe for and purchase pro rata additional securities of the Corporation or of any other corporation or entity,

there shall be no adjustments made to the number of shares or other securities subject to the option in consequence thereof and the said stock option of the Participant shall remain unaffected.

20. The Corporation shall not be obligated to issue any shares upon exercise of Stock Options if the issue would violate any law or regulation or any rule of any governmental authority or stock exchange.

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Schedule "A"
Stock Option Agreement

THIS AGREEMENT made the ____ day of ___________, 20____, between Ciscom Corp., a corporation incorporated under the laws of Ontario (the "Corporation") and ________________________________ (the "Optionee"). The parties agree as follows:

1. Pursuant to the Stock Option Plan of the Corporation established by the directors of the Corporation on the 29th day of December, 2023 (the “Plan”), the Corporation hereby grants to the Optionee the irrevocable option to purchase up to ________ common shares (the "Shares") in the capital stock of the Corporation, as presently constituted, for cash, at a price of $________ per Share, upon the following terms and conditions:

(a) The option shall be exercisable [INSERT VESTING TERMS].

(b) The option may only be exercised by the Optionee, or by any Permitted Assign to which the option has been assigned in accordance with the Plan, by the delivery to the Corporation at its head office of written notice of election to exercise the same, substantially in the form annexed hereto as Schedule “B” and specifying the number of Shares with respect to which the option is being exercised and accompanied by payment in full of the purchase price of the Shares then purchased by way of cash or certified cheque in favour of the Corporation. Such notice shall constitute the Optionee's acknowledgement of and undertaking to comply to the satisfaction of the Corporation and its counsel, with all applicable requirements of any stock exchange or exchanges upon which any securities of the Corporation may from time to time be listed and of any applicable regulatory authority or authorities. Such requirements may include the placement of legends on share certificates restricting transfer of such Shares, the making of representations by the Optionee that the Optionee is acquiring such Shares for investment and not with a view to distribution, the filing of any required information or statements with the aforesaid authorities and the making of arrangements with the Optionee's employer to withhold income taxes which may become payable under the Optionee's exercise of an option under this Agreement. Concurrently with its receipt of any such notice and payment, the Corporation shall deliver, or cause to be delivered, to the Optionee a certificate representing the Shares purchased by the Optionee. The Corporation may at its election require that this Agreement be presented for appropriate endorsement upon any such exercise.

(c) The option shall expire and all rights to purchase Shares hereunder shall cease and become null and void at 5:00p.m. Eastern time on the ____ day of _______________, 20__, and the option hereby granted shall expire and all rights hereunder shall cease at such time or upon the happening of certain events as hereinafter provided.

2. Nothing in this Agreement shall confer upon the Optionee any right to continue in the employ of the Corporation or its subsidiaries and nothing herein contained shall interfere in any way with the right of the Corporation or any of its subsidiaries to terminate the employment of the Optionee at any time.

3. The Corporation shall not be obligated to issue any shares upon exercise of Stock Options if the issue would violate any law or regulation or any rule of any governmental authority or stock exchange.

4. The Corporation hereby represents to and agrees with the Optionee that if for any reason, other than the failure or default of the Optionee, the Corporation is unable to issue and deliver the Shares as contemplated herein to the Optionee upon the exercise by the Optionee of the option to purchase any of the Shares covered by this option, the Corporation will pay, in complete satisfaction of its obligations hereunder, to the Optionee, in cash, an amount equal to the difference between the option exercise price and the fair market value of such Shares on the date that the Optionee gave notice of such exercise in accordance with paragraph 1(a) hereof. For the purposes of this Agreement, if the Shares subject to this option are traded on a stock exchange or exchanges, the fair market value shall be the closing sale price on the exchange having the greatest volume of trading on the last trading day immediately prior to the date such notice is given.

The Optionee, if an employee, senior officer, director or consultant of the Corporation or of an affiliated entity of the Corporation, represents and warrants to the Corporation that the Optionee's participation in the Stock Option Plan, acceptance of the option granted hereunder and entering into of the Agreement is voluntary.

5. The Optionee hereby acknowledges receipt from the Corporation of a copy of the Stock Option Plan. The Optionee acknowledges that all applicable terms of the Plan are incorporated into this Agreement and that he/she/it is bound by the same. For greater certainty, the Optionee acknowledges and consents to any change or adjustment to the number of Shares purchasable pursuant to this Agreement, to the term of the option, to the exercise price of the option, or to any other term of the option, which is made in accordance with the terms of the Plan. In case of conflict between the terms of said Plan and the terms of this option agreement, the terms of this Agreement shall prevail.

6. This Agreement may be executed in two or more counterparts. Each such counterpart shall be deemed to be an original, but all of which together shall constitute one and the same document. Executed counterparts to this Agreement transmitted by facsimile or by electronic transmission of portable document format (PDF) files shall be deemed to be original signatures for all purposes.

DATED this ____ day of _______, 20____.

Ciscom Corp.

Per: ________________________
Name:
Title:

Per: ________________________
Name:
Title:

WITNESS:

__________________________ __________________________

Signature Optionee
Name

Schedule "B"
Option Exercise Form

TO: Ciscom Corp. (the "Corporation")

The undersigned Optionee (or the Optionee's legal representative(s) permitted under the Ciscom Corp. Stock Option Plan) hereby irrevocably elects to exercise this Option for the number and class of common shares ("**Shares**") (or other property or securities subject thereto) as set forth below:

(a) Number of Shares to be Acquired: ____________________
(b) Class of Shares: ____________________
(c) Option Exercise Price per Share: $ ____________________
(d) Aggregate Purchase Price [(a) times (c)]: $ ____________________

The undersigned Optionee hereby directs the Corporation to be register the Shares as follows:

Registration Name	Registration Address	Delivery Address

and hereby tenders a certified cheque or bank draft for such aggregate purchase price, directing such Shares to be registered and a certificate therefor to be issued as directed below.

DATED this ____ day of ________________, 20____.

Witness)
)
____________________________)   ____________________________________
Signature)   *[Name of Optionee]*
Name:)
)