uniserve

UNISERVE COMMUNICATIONS CORPORATION
Suite 209 – 333 Terminal Avenue
Vancouver, British Columbia V6A 4C1
Telephone: 604-395-3900

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Take notice that the annual meeting (the "Meeting") of Shareholders of **Uniserve Communications Corporation** (the "Company") will be held at the Headquarters of the Company located at Suite 802 – 333 Terminal Avenue, Vancouver, British Columbia, British Columbia, on Tuesday, December 8, 2026 at 1:30 pm, in the afternoon, local time, for the following purposes:

1. to receive and consider the report of the directors, the consolidated financial statements of the Company for its fiscal period ending May 31, 2026, and the report of the auditor thereon;
2. to determine the number of directors to be elected to the board;
3. to elect directors of the Company for the ensuing year;
4. to appoint Auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
5. to confirm, ratify and re-approve the Company's Stock Option Plan, as more particularly set out in the accompanying Management Proxy Circular;
6. to transact such other business as may properly come before the Meeting or any adjournment thereof.

Accompanying this Notice of Meeting is an Information Circular and a Form of Proxy. The Information Circular contains details of matters to be considered at the Meeting. No other matters are contemplated, however, any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

The audited financial statements for the year ended May 31, 2026, report of the auditor and related management discussion and analysis will be made available at the Meeting and are available on www.sedarplus.ca.

Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy and deliver it by fax, by hand or by mail in accordance with the instructions set out in the form of proxy and in the Information Circular.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a stockbroker, securities dealer, bank, trust company, trustee or nominee of any of the foregoing that holds your securities on your behalf (each, an "Intermediary"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

Shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy and in the Information Circular to ensure that their shares will be voted at the Meeting.

The persons named in the enclosed form of proxy are directors and/or officers of the Company. Each shareholder has the right to appoint a proxyholder other than such persons named in the form of proxy, who need not be a shareholder, to attend and to act for such shareholder and on such shareholder's behalf at the Meeting. To exercise

such right, the names of the nominees of management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided.

Shareholders are cautioned that the use of the mail to transmit proxies is at each shareholder's risk. In the event of a strike, lockout or other work stoppage involving postal employees, it is recommended that shareholders vote by phone or internet.

Dated at Vancouver, British Columbia, October 29, 2026.

BY ORDER OF THE BOARD

"Gautam Lohia"

Gautam Lohia
Chairman/Chief Executive Officer

uniserve

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INFORMATION CIRCULAR
as at the 29th day of October, 2026

This Information Circular is furnished in connection with the solicitation of proxies by the management of Uniserve Communications Corporation (the "Company") for use at the annual general meeting (the "Meeting") of its shareholders to be held on Tuesday, December 8, 2026, at the time and for the purposes set forth in the accompanying notice of the Meeting.

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

GENERAL PROXY INFORMATION

Solicitation of Proxies

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

Appointment of Proxyholders

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

The only methods by which you may appoint a person as proxy are submitting a proxy by mail, hand delivery or fax.

Voting by Proxyholder

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

(a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;

(b) any amendment to or variation of any matter identified therein; and

(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote in favour of each matter identified on the Proxy and, if applicable, for the nominees of management for directors and auditors as identified in the Proxy.

Registered Shareholders

To vote at the Meeting, registered shareholders must vote by proxy using one of the following methods:

(a) complete, date and sign the enclosed form of proxy and return it to the Company's transfer agent, Computershare Investor Services Inc., by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail or by hand to the 320 Bay Street, 14th Floor, Toronto, Ontario, M5H 4A6; or

(b) use a touch-tone phone to transmit voting choices to a toll-free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the 15-digit control number which is located on your proxy form/voting instruction form. *If you vote by telephone, you cannot appoint anyone other than the directors named on your proxy form as your proxyholder*; or

(c) via the internet through Computershare's website at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the 15 digit control number which is located on your proxy form/voting instruction form;

In all cases shareholders must ensure that the proxy is received by the Company not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof.

Beneficial Shareholders

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

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

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

There are two kinds of beneficial owners - those who object to their name being made known to the issuers of securities which they own (called OBOs for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called NOBOs for Non-Objecting Beneficial Owners).

The Company is taking advantage of those provisions of National Instrument 54-101 of the Canadian Securities Administrators, which permits it to directly deliver proxy-related materials to its NOBOs. As a result NOBOs can expect to receive a scannable Voting Instruction Form (VIF). These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile to the number provided in the VIF. In addition, Computershare will provide instructions for telephone voting and internet voting as described on the VIF itself. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIFs it receives.

This information circular, with related material, is being sent to both registered and non-registered owners of the Common Shares of the Company. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your Common Shares have been obtained

in accordance with applicable securities regulatory requirements from the intermediary who holds your Common Shares on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding your Common Shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your VIF as specified in your request for voting instructions that you receive.

Beneficial Shareholders who are OBOs should carefully follow the instructions of their broker or intermediary in order to ensure that their Common Shares are voted at the Meeting.

The form of proxy that will be supplied by your broker will be similar to the Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communication Solutions ("Broadridge") in the United States and in Canada, Broadridge Financial Solutions Inc. Canada (collectively "Broadridge"). Broadridge mails a voting instruction form in lieu of a Proxy provided by the Company. The voting instruction form will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company) other than the persons designated in the voting instruction form to represent the Beneficial Shareholder at the Meeting. To exercise this right, you should insert the name of your desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, the voting instruction form must be returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, you should enter your own name in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by your broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send to you a legal proxy which would enable you to attend at the Meeting and vote your Common Shares.

Notice to Shareholders in the United States

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

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

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

(a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare Investor Services or at the address of the office of the Company at Suite 209, 333 Terminal Avenue, Vancouver, British Columbia, V6A 4C1, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or

(b) personally attending the Meeting and voting the registered shareholder's Common Shares.

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

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

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

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "Board") of the Company has fixed Monday, October 29, 2026 as the record date (the "Record Date") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As of Thursday, October 29, 2026, there were 42,086,517 Common Shares issued and outstanding, each carrying the right to one vote, and 2,300 Series A Preferred Shares issued and outstanding, each of which are non-voting shares. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officers of the Company, the only persons or corporations that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common of the Company as at October 29, 2026, are:

Shareholder Name	Number of Common Shares Held	Percentage of Issued Common Shares
Michael C. Scholz	17,172,990	40.80%

Notes:

(1) The above information was supplied to the Company by the shareholders and from insider reports available at www.sedi.ca.

The following documents efiled with the Securities Commissions or a similar regulatory authority in the Provinces of Alberta, British Columbia and Ontario, Canada, are specifically incorporated by reference into, and form an integral part of this Information Circular:

(a) the Company's audited financial statements, with report of the auditor and management discussion and analysis for the fiscal year ended May 31, 2026, filed on SEDAR+.

Copies of documents incorporated herein by reference may be obtained by a Shareholder upon request without charge from Andrej Prpic, Chief Financial Officer of Uniserve Communications Corporation, at 209 – 333 Terminal Avenue, Vancouver, BC, V6A 4C1, Telephone: 604-395-3950. These documents are also available through the Internet on SEDAR+, which can be accessed at www.sedarplus.ca.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

ELECTION OF DIRECTORS

The size of the Board of the Company is currently determined at eight (8). The board proposes that the number of directors be reduced from eight (8) to seven (7). Shareholders will therefore be asked to approve an ordinary resolution that the number of directors elected be fixed at seven (7).

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

The following table sets out the names of management's nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at October 29, 2026.

Nominee Position with the Corporation and Country of Residence	**Occupation, Business or Employment[(1)]**	**Period as a Director of the Corporation**	**Common Shares Beneficially Owned or Controlled**
Gautam Lohia Director, Chairman of the Board, CEO British Columbia, Canada	IT Professional; Co-founder and Director of Apply Digital ULC, 2016 to present; Former CEO of Apply Digital ULC, 2016 to 2026.	May, 2025	470,000 (Indirect)
Kwin Grauer Director British Columbia, Canada	Chartered Professional Accountant since 2007; Partner of Reliant CPA Canada since 2024; Consultant since 2019; Director of 1217249 B.C. Ltd. since 2019.	January, 2022	299,401 (Direct)

Nominee Position with the Corporation and Country of Residence	Occupation, Business or Employment[1]	Period as a Director of the Corporation	Common Shares Beneficially Owned or Controlled
Bikramjeet (Rony) Pawar [2] Director British Columbia, Canada	Consultant; Founder and CEO of Magnum Business Growth Consulting Inc., a management consulting firm, since 2019; Published author since 2019; Credit Risk Operations leader at RB Global, aka Ritchie Bros., 2020 to present; Director Business Strategy at Gogo Telugo, BC, 2019 to present; Strategic Advisor to Ministry of Economic Development and Growth, ON, 2017 and 2018.	December, 2023	158,333 (Direct)
Bradley Scharfe [2] Director British Columbia, Canada	Consultant; President, Co-Chairman and CEO of Scharfe Group of Companies; Director of Fibre-Crown Manufacturing Inc. since May 2023; Director of Must Capital Inc. since May, 2026; Former venture capital stockbroker with Canaccord Capital Corporation.	December, 2023	75,000 (Direct) 1,062,334 (Indirect)
Zelong (Roger) He [2] Director British Columbia, Canada	CIO, Director of Alset AI Ventures Inc., since 2020; Director of ARCpoint Inc., since 2023.	October, 2024	290,000 (Direct)
Graham D. Johnstone Director British Columbia, Canada	Financial Risk Professional; Director Risk Management, HSBC Canada, May 2023 to March, 2024; Chief Risk Officer for HSBC Korea, 2018 to 2023.	February, 2025	319,500 (Direct)
Steven Maxwell Director Ontario, Canada	IT Professional; Director and President of Megawire Inc., since 1997, DKS Group Holdings since 2013, and Emerald Flow Consulting since 2021; Former Director and President of Waterloo Wireless 2018 to 2025.	May, 2025	3,436,461 (Direct)

Notes:

(1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.

(2) Denotes members of the Audit Committee. As at the date of this Information Circular, the current members of the Audit Committee are Rony Pawar, Bradley Scharfe and Zelong (Roger) He.

The Ontario Securities Commission issued a Cease Trade Order against HIRE Technologies Inc. ("Hire") on May 5, 2023, for failure to file its annual financial statements and management discussion and analysis for the financial period ending December 31, 2022. Director Bradley Scharfe was a director of Hire at the time the Cease Trade Order was issued and while Hire sought a Revocation Order. Mr. Scharfe resigned his position with Hire effective November 10, 2023.

Except as disclosed above, no director is, as at the date of this Information Circular, or has been, within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the company in respect of which the information circular is being prepared) that:

(a) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) 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 is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any company (including the company in respect of which the information circular is being prepared) 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 of trustee appointed to hold its assets;

Or has, within the ten (10) years before the date of the Information Circular, 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 the assets of the proposed director.

APPOINTMENT OF AUDITOR

MNP LLP, Chartered Professional Accountants, of Vancouver, British Columbia, will be nominated at the Meeting for reappointment as auditor of the Company and a remuneration to be fixed by the directors. MNP LLP was appointed the Auditor for the Company on March 17, 2026, replacing Dale, Matheson, Carr-Hilton, Labonte, Chartered Accountants, who had been auditor for the Company from February 28, 2013 to the date of appointment of MNP LLP.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

Multilateral Instrument 52-110 of the Canadian Securities Administrators ("MI 52-110") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following:

The Audit Committee's Charter

The audit committee has a charter. A copy of the audit committee charter is attached as Schedule "A" hereto.

Composition of the Audit Committee

As of the date of this Information Circular, the members of the audit committee are Zelong (Roger) He, who is the Chairman of the Audit Committee, and Rony Pawar and Bradley Scharfe. Each of Messrs. He, Pawar, and Scharfe are independent members of the audit committee, as defined under National Instrument 52-110 ("NI 52-110"). All members of the audit committee are considered to be financially literate.

Relevant Education and Experience

All members of the audit committee have:

(a) an understanding of the accounting principles used by the issuer to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity in accounting issues comparable to issues that the Company can reasonably expect to arise in the issuer's financial statements; or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting.

The experience and qualifications of members of the Audit Committee are highlighted under the Item "Election of Directors".

Audit Committee Oversight

The audit committee has not made any recommendations to the board of directors to nominate or compensate any external auditor.

Reliance on Certain Exemptions

The Company's auditors, MNP, LLP, have not provided any material non-audit services.

Pre-Approval Policies and Procedures

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The audit committee has reviewed the nature and amount of the non-audited services provided by its auditors, MNP, LLP, to ensure auditor independence. Fees incurred by the Company's auditors for audit and non-audit services in the last three fiscal years are outlined in the following table.

Nature of Services	**Fees Paid to Auditor, Dale, Matheson, Carr-Hilton, Labonte in Year Ended May 31, 2024**	**Fees Paid to Auditor, Dale, Matheson, Carr-Hilton, Labonte in Year Ended May 31, 2025**	**Fees Paid to Former Auditor, Dale, Matheson, Carr-Hilton, Labonte in Year Ended May 31, 2026**	**Fees Paid to Current Auditor, MNP LLP in Year Ended May 31, 2026**
Audit Fees[1]	$90,000	$100,000	$157,670	N/A
Audit-Related Fees[2]	$1,098	$1,220	N/A	N/A
Tax Fees[3]	$5,500	$5,000	N/A	N/A
All Other Fees[4]	N/A	N/A	N/A	N/A
Total	$96,598	$106,220	$157,670	N/A

Notes:

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" include all other non-audit services.

Exemption

The Company is relying upon the exemption in section 6.1 of MI 52-110 in respect of the composition of its audit committee and in respect of its reporting obligations under MI 52-110 for the year ended May 31, 2026. This exemption exempts a "venture issuer" from the requirement to have 100% of the members of its audit committee independent, as would otherwise be required by MI 52-110.

CORPORATE GOVERNANCE

General

Effective June 30, 2005, National Instrument 58-101 Disclosure of Corporate Governance Practices ("NI 58-101") and National Policy 58-201 Corporate Governance Guidelines ("NP 58-201") were adopted in each of the provinces and territories of Canada. NI 58-101 requires issuers to disclose the corporate governance practices that they have adopted. NP 58-201 provides guidance on corporate governance practices. In addition, the Company is subject to National Instrument 52-110 Audit Committees, which has been adopted in various Canadian provinces and territories and which prescribes certain requirements in relation to audit committees.

This section sets out the Company's approach to corporate governance and addresses the Company's compliance with NI 58-101.

Continuation and Independence of the Board

A majority of the members of the Board are considered to be independent directors and thus the Board is able to act independently from management. The Board is currently comprised of eight persons of whom five are independent directors. The following table outlines the Company's independent and non-independent directors, and the basis for a determination that a director is non-independent:

Name	**Independent/Non-Independent**
Gautam Lohia	Non-Independent **Basis of determination:** Chairman / Executive Officer - CEO of the Company
Earnest C. Beaudin (i)	Independent
Kwin Grauer	Non-Independent **Basis of determination:** Former Chairman and Acting Interim CEO
Bikramjeet (Rony) Pawar	Independent
Bradley Scharfe	Independent
Zelong (Roger) He	Independent
Graham D. Johnstone	Independent
Steven Maxwell	Non-Independent **Basis of determination:** Executive Officer - Chief Revenue Officer

Note:

(i) Mr. Earnest C. Beaudin is not standing for re-election at this Meeting.

The Board continues to focus on developing its independence from management. Furthermore, individual directors may engage an outside advisor at the expense of the Company in appropriate circumstances, and the independent directors have retained independent advice on occasion.

Directorships

Mr. Gautam Lohia is a director of Apply Digital ULC, a non-reporting entity.

Mr. Kwin Grauer is a director of 1217249 B.C. Ltd., a non-reporting entity.

Mr. Rony Pawar is a director of Magnum Business Growth Consulting Inc., a non-reporting entity.

Mr. Bradley Scharfe is a director of Scharfe Holdings Ltd., and Scharfe Holdings Inc., both non-reporting entities, as well as a director of Fibre-Crown Manufacturing Inc., and Must Capital Inc., both reporting issuers trading on the TSX Venture Exchange.

Mr. Zelong (Roger) He is a director of Alset AI Ventures Inc. and ARCpoint Inc., both reporting issuers trading on the TSX Venture Exchange.

Mr. Steven Maxwell is a director of Megawire Inc., DKS Group Holdings, and Emerald Flow Consulting, all non-reporting entities.

Mr. Graham D. Johnstone is a Governor of Collingwood School, an independent, non-denominal, co-education, university-preparatory school founded in 1984.

Board Mandate

The Board has a written mandate which was attached as Appendix "B" to the Company's Information Circular prepared for its December 17, 2008, annual shareholders meeting, and filed on legacy SEDAR on November 26, 2008. The Board's Corporate Governance Committee annually reviews the mandate and recommends changes from time to time through the Board.

On February 16, 2018, the Board adopted after a comprehensive review, the current Corporate Governance Manual approved and implemented on February 16, 2018 (the "Corporate Governance Manual").

Position Descriptions – Stewardship of the Company

The Company's Board of Directors is empowered by governing corporate law, the Company's Articles, and the Corporate Governance Manual, which was approved by the Board on February 16, 2018, to manage, or supervise the management, affairs and business of the Company. The Board has adopted the formal mandate described above.

The Board performs its functions through quarterly and special meetings and has delegated certain of its responsibilities to those committees described below. In addition, the Board has established policies and procedures that limit the ability of management to carry out certain specific activities without prior approval of the Board. The Board adopted a set of Corporate Governance Guidelines on August 15, 2006, as amended by the Corporate Governance Manual, approved and implemented on February 16, 2018, and seeks to adhere to those guidelines in its administration of the Company.

Long-term strategies and annual operating and capital plans with respect to the Company's operations are developed by Senior Management and reviewed and approved by the Board.

The Board, through the audit committee, has the responsibility to identify the principal risks of the Company's business. It has worked with management to implement policies to identify the risks and to establish systems and procedures to ensure that these risks are monitored. In particular, fixed price contracts are an important element of the Company's business, and, in entering unto such contracts, the Company assumes certain risks in relation to bids, contract negotiations, ongoing project performance and to initiate and complete project audits as required.

The Board reviews and discusses succession planning for Senior Management positions as part of the Company's planning process. All appointments of Senior Management are approved by the Board.

The Board of Directors has developed written position descriptions for the Board chair and the chair of each Board committee. The Board has also, together with the Chief Executive Officer, developed a written position description for the Chief Executive Officer. As well, the Board meets at least quarterly with the Chief Executive Officer to review and approve the Chief Executive Officer's quarterly and annual objectives.

The Board has delegated responsibility for communication with the public and the Company's shareholders to its Chief Executive Officer and the Chief Financial Officer. Procedures are in place to ensure proper dissemination

of news releases, and that those shareholders who request information about the Company receive it in a timely manner. Inquiries by shareholders are directed to and dealt with by Senior Management.

The Board delegates responsibility for the integrity of internal controls and management information systems to the audit committee. The Company's external auditors report directly to the audit committee. In its regular meetings with the external auditors, the audit committee discusses, among other things, the Company's financial statements and the adequacy and effectiveness of the Company's internal controls and management information systems.

Audit Committee

The audit committee is comprised of three directors, all of whom are required to be independent: All three members of the current audit committee, being Messrs. Zelong (Roger) He, Rony Pawar and Bradley Scharfe are independent. All members of the Audit Committee are financially literate.

The audit committee's mandate and responsibilities are detailed in its Charter, and include:

a) assisting in the identification of the principal risks of the Company's business and, with the assistance of management, establishing procedures to ensure that these risks are monitored;
b) Overseeing the work of external auditors engaged for the purpose of preparing or issuing an audit report or related work;
c) Recommending to the Board the nomination and compensation of the external auditors;
d) Approving all non-audit services to be provided by the external auditors; and
e) Reviewing the Company's financial statements, MD&A and earnings press releases before the Company publicly discloses this information and satisfying itself that all regulatory compliance matters have been considered in the preparation of the financial statements of the Company.

The Board, through the audit committee, is responsible for the integrity of the internal control and management information systems of the Company. The audit committee meets at least quarterly to review quarterly financial statements and management's discussion and analysis and meets at least twice annually with the Company's external auditor. The audit committee discusses, among other things, the annual audit, the adequacy and effectiveness of the Company's internal control and management information systems and management's discussion and analysis and reviews the annual financial statements with the external auditor.

See "Audit Committee" above for more information concerning the audit committee and its members.

Orientation and Continuing Education

When the Board has new directors, as part of their orientation, they meet with senior management to discuss the business of the Company, receive relevant corporate information, Board policies and historical and current operating and financial information.

The Board provides continuing education to its audit committee members through participation in information seminars put on by its auditors.

Ethical Business Conduct

The Company has adopted a Code of Conduct and Trading Restrictions (the "Code") that governs the behaviour of its directors, officers, and employees. The audit committee is responsible for monitoring compliance with the Code.

The Board is satisfied that there have been no departures by any of its directors from the Code. To ensure that directors exercise independent judgment in considering transactions and agreements in which a director has a material interest the Board requires a Director to disclose to the Board any financial or personal interest, direct or indirect, which the Director may have, which may conflict with the Company or which may otherwise have bearing upon any transaction or business in which the Company may have or contemplates having an involvement,

whether such interest arises by reason of the personal affairs, employment, office or other association of the Director in such circumstances, and the Board asks any such director to refrain from participation in or voting upon such transaction or business.

The Board ascertains the suitability of new candidates for the Company's management and director positions and reviews the performance of the Company's current management and directors on a regular basis.

Nominations of Directors

Nominations of directors are currently performed by the Board as a whole. The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience. The Board identifies new candidates for the position of director by periodically evaluating its directors' skill sets against the corporate strategy of the business and, where additional expertise would be beneficial, seeks out individuals whose experience may assist the Company. The individual is then proposed to by the Board, the prospective director is approached to consent to be a director.

Compensation

The Board's Corporate Governance and Compensation Committee is comprised of three directors: Earnest C. Beaudin, Chairman of the Committee, Bradley Scharfe and Graham Johnstone. All three members of the Corporate Governance and Compensation Committee are independent pursuant to NI 51-102. Mr. Earnest C. Beaudin is not standing for re-election at this Meeting and the Company will appoint a new member of the Corporate Governance and Compensation Committee immediately following the Meeting.

The Compensation Committee Charter was adopted by the Board on August 15, 2006, which was amended by the Board upon the creation of its Corporate Governance Manual designed to provide structure to allow the Company to grow into a much larger company. The Corporate Governance Manual was approved, implemented and came into effect on February 16, 2018, with further revisions made and approved by the Board on July 30, 2024 (the "2024 Manual"). The mandate of the 2024 Manual includes:

a) Assisting the Board's delegation of its duties to the CEO, COO and the CFO's (the "C Suite") and the C Suite's duties and authority to delegate duties downward through the Company;
b) Establishes the structure and duties of the Board and it's Committees and outlines the interaction and duties of the Board vis-à-vis the C Suite and the public;
c) Outlines the duties and trading restrictions of the Directors, C Suite and Senior Management (insider trading);
d) Assisting the Board in discharging the Board's responsibilities relating to executive officer and director compensation;
e) Providing oversight with respect to the evaluation of management; and
f) Providing oversight with respect to the Company's compensation strategies, practices and incentive compensation plans.

The Corporate Governance and Compensation Committee is empowered to ensure the effectiveness of the Company's executive officers and appropriate management continuity, including a succession plan for the Chief Executive Officer and other executive officers. It is responsible for reviewing and making recommendations to the Board regarding the hiring and appointment, compensation, benefits, performance review and termination of officers and executives of the Company, and for the development and supervision of the Company's approach to compensation for directors, officers and senior management.

The Corporate Governance and Compensation Committee formally evaluates the performance of the chief executive officer and recommends to the board of directors the chief executive officer's compensation. It also ensures the reasonableness and appropriateness of the compensation arrangements and compensation level for all of the Company's executive officers. The Corporate Governance and Compensation Committee monitors the overall soundness and effectiveness of director, executive officer and employee compensation and benefit

programs. The Corporate Governance and Compensation Committee also reviews and makes recommendations to the Board on share incentive plans and related distributions, and reports to the Board annually on compensation issues.

Other Board Committees

The Board has no other committees other than the audit and Corporate Governance and Compensation Committee.

Assessments

The Board monitors the adequacy of information given to the directors, communication between the Board and management and the strategic direction and processes of the Board and audit committee. The Board and its audit committee have considered self-assessment procedures and may formalize procedures to accommodate this in the future. The Board is satisfied with the overall projects and corporate achievements of the Company and believes this reflects well on the Board and its practices.

COMPENSATION OF EXECUTIVE OFFICERS

Named Executive Compensation

Pursuant to National Instrument 51-102, Continuous Disclosure Obligations, and as defined in Form 51-102F6, Statement of Executive Compensation, "Named Executive Officer" ("NEO") means the Chief Executive Officer ("CEO"), the Chief Financial Officer ("CFO") and each of the three most highly compensated executive officers, other than the Chief Executive Officer and Chief Financial Officer, who were serving as executive officers at the end of the most recently completed fiscal year and whose total salary and bonus exceeds $150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Company at the end of the most recently completed financial year end.

Kelly Walker, Former President and CEO, Kwin Grauer, Former Interim CEO, Gautam Lohia, CEO, Andrej Prpic, CFO, and Brian Smith, Former Director of Sales and Marketing, are each a NEO of the Company for the purposes of the following disclosure.

Kelly Walker was named as President of the Company on September 20, 2019, and named as CEO on June 29, 2020. Mr. Walker stepped down from his position of President and CEO on October 31, 2024.

Kwin Grauer was named as Interim CEO on October 31, 2024 with the departure of Mr. Walker until Gautam Lohia was named CEO on April 7, 2026.

Andrej Prpic was named Interim CFO on July 20, 2018, and named as CFO of the Company on September 28, 2018.

Brian Smith was employed as senior account executive on January 24, 2022, and appointed as the Director of Sales and Marketing on February 16, 2023, until his departure from the Company on March 21, 2025.

Compensation Discussion and Analysis

The current members of the Corporate Governance and Compensation Committee are Earnest C. Beaudin, Bradley Scharfe and Graham Johnstone. All three members of the Corporate Governance and Compensation Committee, Messrs. Beaudin, Scharfe and Johnstone, are independent pursuant to NI 51-102. The Company's compensation policies and programs are designed to be competitive with similar technology companies and to recognize and reward executive performance consistent with the success of the Company's business. These policies and programs are intended to attract and retain capable and experienced people. The Corporate Governance and Compensation Committee's role and philosophy is to ensure that the Company's compensation goals and objectives, as applied to the actual compensation paid to the Company's CEO and other executive officers, are aligned with the Company's overall business objections and with shareholder interests.

In addition to industry comparable, the Corporate Governance and Compensation Committee considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-range interests of the Company and its shareholders, overall financial and operating

performance of the Company and the Corporate Governance and Compensation Committee's assessment of each executive's individual performance and contribution toward meeting corporate objectives.

The function of the Corporate Governance and Compensation Committee is to assist the Board in fulfilling its responsibilities relating to the compensation practices of the executive officers of the Company. This committee is empowered to review the compensation levels of the executive officers of the Company and to report thereon to the Board; to review the strategic objectives of the stock option and other stock-based compensation plans of the Company and to set stock based compensation; and to consider any other matters which, in the committee's judgment, should be taken into account in reaching the recommendation to the Board concerning the compensation levels of the Company's executive officers.

Report on Executive Compensation

This report on executive compensation has been authorized by the Corporate Governance and Compensation Committee. The Board assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Company although the Corporate Governance and Compensation Committee guides it in this role. The Board determines the type and amount of compensation for the CEO. The Board also reviews the compensation of the Company's senior executives.

Philosophy and Objectives

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

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

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

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

In compensating its senior management, the Company has employed a combination of base salary, bonus compensation and equity participation through its stock option plan. The CEO reviews the compensation for the other executives and makes recommendations to the Board on the compensation of the other executives.

Base Salary

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

Bonus Incentive Compensation

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the Corporate Governance and Compensation Committee, and such recommendations are generally based on survey data provided by independent consultants.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan. Stock options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary, and bonuses and competitive factors. The amounts and terms of options granted are determined by the Corporate Governance and Compensation Committee. Given the evolving nature of the Company`s business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

Actions, Decisions or Policies Made After May 31, 2026

There were no significant changes actions, decisions or policies made after May 31, 2026.

Option-Based Awards

The Company has a stock option plan in place, which was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. Management proposes stock option grants to the Board based on such criteria as performance, previous grants, and hiring incentives. All grants require approval of the Board. The stock option plan is administered by the directors of the Company and provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

Summary Compensation Table

The compensation paid to the NEO's during the Company's three most recently completed financial years of May 31, 2026, May 31, 2025, and May 31, 2024 is as set out below and expressed in Canadian dollars unless otherwise noted:

	Notes	Year ended May 31	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of All Other compensation ($)	Total compensation ($)
Gautam Lohia, CEO	1	2026	Nil	Nil	Nil	Nil	Nil	Nil
		2025	Nil	Nil	Nil	Nil	Nil	Nil
		2024	Nil	Nil	Nil	Nil	Nil	Nil
Andrej Prpic, CFO	2	2026	167,500	Nil	Nil	Nil	Nil	167,500
		2025	153,875	Nil	Nil	Nil	Nil	153,875
		2024	145,343	Nil	Nil	Nil	Nil	145,343
Kwin Grauer, Ex-interim CEO,	3	2026	120,000	Nil	Nil	Nil	Nil	120,000
		2025	52,500	Nil	Nil	Nil	Nil	52,500
		2024	Nil	Nil	Nil	Nil	Nil	Nil
Steve Maxell, Emerald Flow Consulting Inc. Revenue Director	4	2026	93,750	Nil	Nil	Nil	Nil	93,750
		2025	Nil	Nil	Nil	Nil	Nil	Nil
		2024	Nil	Nil	Nil	Nil	Nil	Nil
Kelly Walker, Former President and CEO	5	2026	Nil	Nil	Nil	Nil	Nil	Nil
		2025	67,160	Nil	Nil	Nil	Nil	67,160
		2024	159,787	Nil	Nil	Nil	Nil	159,787
Brian Smith Former Director of Sales and Marketing	6	2026	Nil	Nil	Nil	Nil	Nil	Nil
		2025	218,429	Nil	Nil	Nil	91,667	310,096
		2024	211,124	Nil	Nil	Nil	Nil	211,124

Notes:

(1) Gautam Lohia was appointed to the Board of Directors on May 2, 2025, and was subsequently named Chief Executive Officer on April 7, 2026.

(2) Andrej Prpic was appointed Interim Chief Financial Officer on July 20, 2018, Chief Financial Officer on October 26, 2018, and Corporate Secretary on July 30, 2024.

(3) Kwin Grauer was appointed Interim Chief Executive Officer on October 31, 2024, and stepped down from the role on April 7, 2026. For the fiscal year ended May 31, 2026, compensation of $10,000 per month was paid to 1217249 BC Ltd., a company wholly owned by Mr. Grauer.

(4) Steve Maxell was appointed to the Board of Directors on November 24, 2025, and subsequently named Revenue Director on December 22, 2026. For the fiscal year ended May 31, 2026, compensation of $18,750 per month, commencing January 1, 2026, was paid to Emerald Flow Consulting Inc., a company wholly owned by Mr. Maxell.

(5) Kelly Walker was appointed President of the Company on September 25, 2019, and Chief Executive Officer on June 29, 2020. Mr. Walker stepped down as President and CEO on October 31, 2024.

(6) Brian Smith joined the Company as Senior Account Executive on January 24, 2022, and served as Director of Sales and Marketing from February 16, 2023, until his departure on March 21, 2025.

Incentive Plan Awards

Outstanding Share-based Awards and Option-based Awards

The Company has no share-based awards in place, and any incentive stock options granted or outstanding to each NEO and Director, as of May 31, 2026 are as follows:

Compensaton Securities							
Name and Postion	Type of compensation security	Number of compensation securities, number of underlying securities, and percenage 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, May 31 ($)	Expiry Date
Gautam Lohia, Director, Chairman and CEO	Stock Options	400,000 common 200,000 common	May 29, 2025 April 27, 2028	$0.35 $0.70	$0.33 $0.70	$0.34 $0.65	May 29, 2027 April 27, 2028
Kwin Grauer Director, Former Interim CEO	Stock Options	385,000 common	May 29, 2025	$0.35	$0.33	$0.34	May 29, 2027
Bikramjeet (Rony) Pawar, Director	Stock Options	100,000 common	May 29, 2025	$0.35	$0.33	$0.34	May 29, 2027
Bradley Scharfe, Director	Stock Options	250,000 common 100,000 common	May 29, 2025 April 27, 2028	$0.35 $0.70	$0.33 $0.70	$0.34 $0.65	May 29, 2027 April 27, 2028
Zelong (Roger) He, Director	Stock Options	250,000 common	May 29, 2025	$0.35	$0.33	$0.34	May 29, 2027
Graham Johnstone, Director	Stock Options	250,000 common	May 29, 2025	$0.35	$0.33	$0.34	May 29, 2027
Steve Maxwell Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Andrej Prpic, CFO and Secretary	Stock Options	150,000 common	May 29, 2025	$0.35	$0.33	$0.34	May 29, 2027
Earnest C. Beaudin, Former Director	Stock Options	250,000 common	May 29, 2025	$0.35	$0.33	$0.34	May 29, 2027
Kelly Walker Former Director, President and CEO	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Brian Smith Former Director of Sales and Marketing	N/A	Nil	N/A	N/A	N/A	N/A	N/A

The incentive stock options granted vest immediately and remained unexercised as of May 31, 2026.

See *"Securities Authorized for Issuance under Equity Compensation Plans"* for further information on the Company's Stock Option Plan.

Termination and Change of Control Benefits

Kelly Walker was a director of the Company from November 9, 2016, to June 26, 2017, and re-joined its Board of Directors on November 22, 2018. Mr. Walker was appointed as President on September 20, 2019, after the departure of the then President, and was appointed as Chief Executive Officer on June 29, 2020, following the departure of the then Chief Executive Officer. Mr. Walker resigned his position as a Director, President and CEO of the Company on October 31, 2024.

Kwin Grauer was appointed as a Director of the Company on January 17, 2022, and appointed as the Chairman of the Board on October 1, 2024 until November 24, 2025, and Interim CEO, replacing Kelly Walter in that position, on October 31, 2024 until April 7, 2026.

Gautam Lohia was appointed as a Director of the Company on May 2, 2025, and appointed as the Chairman of the Board on November 24, 2025, and CEO, replacing Kwin Grauer in that position on April 7, 2026.

As of May 31, 2026, 2025 and 2024, the Company has no agreements with its NEOs concerning severance payments of cash or equity compensation as a result of termination of their arrangement with the Company or as a result of a change of control of the Company.

Director Compensation

There are no arrangements under which directors are compensated by the Company during the most recently completed financial years for their services in their capacity as directors or consultants other than as disclosed for an NEO for the Company as set out in the Summary Compensation Table outlined above. There are no option-based awards and/or share-based awards outstanding as of May 31, 2026, for any director or officer of the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which the Company has in place is the Company's Stock Option Plan as previously approved by shareholders on November 24, 2025 (the "Plan"), which is further described below under "Particulars of Matters to be Acted Upon – Re-Approval of Stock Option Plan".

The Plan had been established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Plan is administered by the directors of the Company. The Plan provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The Plan provides that the number of Common Shares issuable under the Plan, together with all of the Company's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares. All options would expire on a date not later than ten years after the date of grant of such option.

The following table sets forth the Company's equity compensation plan information as of at May 31, 2026:

Equity Compensation Plan Information

Plan Category	Number of Securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstading options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensaiton plans (excluding securities reflected in column (a) (c)
Equity compensation plans approved by securityholders	8,938,200	$0.49	210,202
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	8,938,200	$0.49	210,202

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

The Company rents office space on a month-to-month basis from a company controlled by a significant shareholder for a monthly rent of $1,500. For the year ended May 31, 2026, the Company recognized gross rent expenses of $18,000 (2025 - $18,000, 2024 - $18,000) which included adjustment of common area maintenance charge. The Company also recognized an additional $12,587 (2025 - $4,539, 2024 - $2,455) to rent expense for parking fees.

The Company has a lease agreement with a company controlled by a significant shareholder of the Company for its data centre space since November 1, 2014, with the renewal term that expired on May 31, 2022 now on a month-to-month basis. For the year ended May 31, 2026, the Company made payments of $149,370 (2025 - $159,616, 2024 - $157,657) in connection with certain of the Company's leases which included the hydroelectricity cost of $30,678 (2025 - $28,755, 2024 - $25,607). The hydroelectricity cost was included in the cost of revenue. As part of the lease agreement, the Company received a lease inducement of $Nil During the year ended May 31, 2026, the Company recognized $Nil (2025 - $Nil, 2024 - $Nil) of lease inducement as a reduction to rent expense. As of May 31, 2026, the unrecognized lease inducement was $Nil (2025 -$Nil, 2024 - $Nil).

During the year ended May 31, 2026, the Company also recognized marketing expenses of $12,000 (2025 - $12,300, 2024 - $12,000) for signage and recognized $2,520 (2025 - $2,430, 2024 - $2,445) to rent expense for rooftop space for communications equipment. The Company also recognized $11,000 (2025 - $12,000, 2024 - $12,000) for dark fiber cost in the cost of goods sold, Company regulatory compliance secretarial service support work of $41,375 in operating expenses (2025 - $31,999, 2024 - $30,234).

Included in revenue for the year ended May 31, 2026, are sales totaling $434,958 (2025 - $567,676, 2024 - $251,385) in hardware and services sold to companies controlled by a significant shareholder and $17,604 (2025 - $13,430, 2024 - $11,617) to a company controlled by a former member of the board of directors of the Company.

During year ended May 31, 2026, the Company incurred $251,730 (2025 –$Nil, 2024 - Nil) in website and software development costs from a company controlled by a member of the Board of Directors, which were capitalized as intangible assets.

For the year ended May 31, 2026, the Company recognized travel and meal expenses of $3,254 (2025 –$Nil, 2024 - Nil) incurred by a member of the Board of Directors within operating expenses. In April 2026, the Company granted 100,000 stock options to this director with an aggregate fair value of $37,600 as determined using the Black-Scholes option pricing model, which was recognized as share-based compensation expense.

For the year ended May 31, 2026, the Company recognized Marketing expense of $1,757 (2025 $Nil, 2024$Nil) and Travel and meal expense of $58,071 (2025- $Nil, 2024 $Nil) from a company of a member of the board of directors, former executive director, other than the key management compensation.

For the year ended May 31, 2026, the Company recognized consulting fees of $22,960 (2025 $Nil, 2024$Nil) paid to an entity controlled by a member of the board of directors.

During January and February 2026, an entity controlled by a member of the board of directors acted as an agent for the full cycle of billing and cost of goods sold following the Megawire transaction. In connection with these agency operations, the Company recognized cost of goods sold of $229,539 (2025 –$Nil, 2024 - $Nil), marketing expenses of $2,050 (2025 –$Nil, 2024 - Nil), office and operating expenses of $19,122 (2025 –$Nil, 2024 - $Nil), travel and meal expenses of $20,299 (2025 –$Nil), accounting fees of $7,000 (2025 –$Nil, 2024 - $Nil), and insurance expenses of $6,735 (2025 –$Nil, 2024 - $Nil).

The Company entered into a long-term commercial lease for data centre and office premises in Waterloo, Ontario, with an entity controlled by a member of the board of directors. The lease commenced on January 1, 2026, with

an initial term of ten years, subject to customary operating costs and standard escalation provisions. For the year ended May 31, 2026, lease and related payments of $115,759 were recognized under this agreement.

As at May 31, 2026, the Company had three loans outstanding with two companies controlled by a significant shareholder totalling $3,700,000 (2025 - $1,500,000, 2024 - $500,000), loan 1 for $500,000 was advanced on July 4, 2017, bearing interest at a rate of 10% per annum. Loan 2 for $1,000,000 was advanced on February 5, 2025 bearing interest at a rate of 8% per annum. Loan 3 for $2,500,000 was advanced on December 1, 2025 bearing interest at 8% per annum. In connection with the loan 2 financing, 1,000,000 warrants exercisable at $0.30 per share were issued. In connection with the loan 3 financing, 3,500,000 warrants were issued on December 22, 2025 exercisable at $0.57 per share, expiring December 22, 2026. To date, none of the 3,500,000 warrants have been exercised.

For the year ended May 31, 2026, the Company received loan advances totalling $2,500,000 (2025 - $1,000,000 (2024 - $Nil), settled loans totalling $300,000 (2025 - $Nil, 2024 – $Nil) and paid or accrued interest totalling $206,203 (2025 - $75,125, 2024 - $50,080) to companies controlled by a significant shareholder.

On February 1, 2026, the remaining principal balance of $650,000 of the convertible debenture was assigned from Cyclone to a related company controlled by a significant shareholder. The conversion terms were maintained at $0.45 per share through February 5, 2027, and $0.50 per share through February 5, 2028. All other terms and conditions of the debenture remained unchanged. During the year ended May 31, 2026, the related company controlled by a significant shareholder settled $202,500 of principal through the issuance of 450,000 common shares at $0.45 per share, with interest and accretion updated to the date of settlement.

For the year ended May 31, 2026, the Company paid interest on this debenture to the company controlled by a significant shareholder $11,641 (2025 - $Nil, 2024 - $Nil).

On December 22, 2025, pursuant to an Asset Purchase Agreement, the Company completed the purchase of assets of Megawire Inc. As part of the acquisition-date fair value of the total consideration transferred, the Company issued a secured convertible debenture ("The Debenture") with a face amount of $2,100,000 to a related party. For the year ended May 31, 2026, the Company paid interest of $65,277 (2025 - $Nil, 2024 - $Nil).

Investment in the Company’s common shares from informed persons including significant shareholders, directors and officers of the Company including participation in private placements and exercise of warrants providing investment funds to the Company, amounted to $1,440,000 for the year ended May 31, 2026, (2025-$Nil, 2024 - $Nil.

For the year ended May 31, 2026, 300,000 (2025 – 2,035,000, 2024 – Nil) stock options were granted to directors and officers during the year, with a fair value of $145,680 (2025 - $541,352, 2024 - $Nil) as determined using the Black-Scholes Option Pricing Model. This amount has been recognized as share-based compensation expense.

For the year ended May 31, 2026, the Company recognized insurance expenses from a company controlled by a former director of the Company of $16,210 (2025 - $16,395, 2024 - $16,950) in operating expenses.

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the years ended May 31, 2024, 2025, and 2026, or has any interest in any material transaction in the current year other than as set out herein.

MANAGEMENT CONTRACTS

There are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Re-Approval of Stock Option Plan

On December 21, 2022, the Company adopted a 10% rolling stock option plan (the "**Plan**"), which Plan was originally approved by the shareholders of the Company at the Company's annual general meeting of shareholders on February 16, 2023 with an amended Plan most recently receiving shareholder approval at the Company's annual general meeting held on November 24, 2025. In accordance with the rules of the TSX Venture Exchange (the "**TSX-V**"), the Plan must be approved by a majority of the votes cast at the Meeting.

The purpose of the Plan is to advance the interests of the Company and its shareholders by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high caliber and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its stock. The Plan provides that, subject to the requirements of the TSX-V, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Plan may not exceed 10% of the issued and outstanding Common Shares of the Company at the time of granting of options. The number of Common Shares which may be reserved in any 12-month period for issuance to any one individual upon exercise of all stock options or other security-based compensation, whether under the Plan or otherwise, held by that individual may not exceed 5% of the issued and outstanding Common Shares of the Company at the time of the grant. The aggregate number of Common Shares issuable pursuant to options granted to insiders of the Company at any point in time pursuant to the Plan and other security based compensation arrangements may not exceed 10% of the Company's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained. The aggregate number of Common Shares issuable pursuant to options and other security-based compensation granted or issued to insiders of the Company (as a group) in any 12-month period may not exceed 10% of the Company's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained. The only options that may be granted or issued to an Eligible Charitable Organization are Charitable Stock Options (each as defined in TSX Venture Exchange Policy 4.4), and the maximum aggregate number of Common Shares that are issuable pursuant to all Charitable Stock Options must not exceed 1% of the Common Shares, calculated as at the date the Charitable Stock Option is granted to the Eligible Charitable Organization; a Charitable Stock Option must expire on or before the earlier of the date that is 10 years from the date of grant of the Charitable Stock Option and the 90th day following the date that the holder of the Charitable Stock Option ceases to be an Eligible Charitable Organization. Any Charitable Stock Option granted to an Eligible Charitable Organization will not be included within the 10% limit prescribed in the Plan. The number of Common Shares which may be reserved in any 12-month period for issuance upon exercise of all stock options or other security-based compensation, whether under the Plan or otherwise, to any one consultant may not exceed 2% of the issued and outstanding Common Shares, and the maximum number of Common Shares which may be reserved in any 12-month period for issuance upon exercise of all stock options or other security-based compensation, whether under the Plan or otherwise, to all persons engaged in investor relations activities may not exceed 2% of the issued and outstanding Common Shares of the Company. The Plan provides that options granted to any person engaged in investor relations activities will vest in stages over 12 months with no more than ¼ of the stock options vesting in any three-month period with no acceleration of any options granted to any person engaged in investor relations activities without prior Exchange acceptance.

The Plan will be administered by the board or a committee of directors, either of which will have full and final authority with respect to the granting of all stock options thereunder. Stock options may be granted under the Plan to such directors, officers, employees or consultants of the Company, and wholly owned companies of any such directors, officers, employees or consultants of the Company, as well as Consultant Companies and Eligible Charitable Organizations (each as defined in TSX Venture Exchange Policy 4.4), as the board of directors may from time to time designate.

The exercise price of any stock options granted under the Plan shall be determined by the board or committee but may not be less than the market price of the Common Shares on the TSX-V on the date of the grant (less any discount permissible under TSX-V rules).

For options held by any option holder (except for any option holder engaged in investor relations activities), the Plan allows for "cashless exercise" and "net exercise", in lieu of paying the aggregate exercise price for options to be exercised in cash, pursuant to which the Company may, in its sole discretion and subject to the policies of the TSX Venture Exchange, permit an option holder to elect to receive the number of Common Shares equal in value to the in-the-money amount of such options determined on the date of exercise. The number of Common Shares to be issued on such net exercise shall be calculated according to the following formula:

$$X = Y \times \frac{(A - B)}{A}$$

where:

X = the number of Common Shares to be issued to the option holder;
Y = the number of options being exercised;
A = the VWAP of the underlying Common Shares; and
B = the exercise price per Common Share.

The term of any stock options granted under the Plan shall be determined by the board or committee at the time of grant but, subject to earlier termination in the event of termination or death of the option recipient, the term of any stock options granted under the Plan may not exceed ten years. Options granted under the Plan are not transferable or assignable. Subject to certain exceptions, in the event that a director or officer ceases to hold office, options granted to such director or officer under the Plan will expire 90 days after such director or officer ceases to hold office.

Except in the case of an option holder's option that terminates in the event of the death of the option holder pursuant to section 11.4 of the Plan, in the event that the term of any option expires within a "blackout period" imposed by the Company, the option shall expire on the date (the "Blackout Expiration Date") that is ten business days following the end of such blackout period. The Blackout Expiration Date shall not be subject to the discretion of the Board. The automatic extension of an option holder's option as contemplated in section 6.5 of the Plan will not be permitted where the option holder or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company's securities.

Subject to certain exceptions, in the event that an employee, or consultant ceases to act in that capacity in relation to the Company, stock options granted to such employee, consultant or management company employee under the Plan will expire 90 days (or such other period as may be determined by the Board, provided that such period is not more than one year) after such individual or entity ceases to act in that capacity in relation to the Company. Notwithstanding the foregoing, in the event of termination for cause, an option (including an option held by an option holder's personal holding company) shall expire and terminate immediately at the time of delivery of notice of termination of employment for cause to the option holder and shall be of no further force or effect whatsoever as to the Common Shares in respect of which an option has not previously been exercised.

Stock options granted to an optionee engaged in investor relations activities on behalf of the Company expire 90 days after such optionee ceases to perform such investor relations activities for the Company. In the event of death of an option holder, options granted under the Plan expire the earlier of one year from the date of the death of the option holder and the expiry of the term of the option.

At the Meeting, the Company's shareholders will be asked to approve the Plan. There have been no amendments made to the Plan since the Company's annual general meeting of shareholders on November 24, 2025, except as follows:

- Section 4.4(c) of the Plan was amended to clarify that the aggregate number of Common Shares issuable pursuant to options and other security-based compensation granted or issued to insiders of the Company (as a group) in any 12-month period may not exceed 10% of the Company's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained; and
- the following provisions respecting Charitable Stock Options were inserted in section 4.4 of the Plan:
    - The only options that may be granted or issued to an Eligible Charitable Organization are Charitable Stock Options;
    - the maximum aggregate number of Common Shares that are issuable pursuant to all Charitable Stock Options must not exceed 1% of the Common Shares, calculated as at the date the Charitable Stock Option is granted to the Eligible Charitable Organization;
    - a Charitable Stock Option must expire on or before the earlier of the date that is 10 years from the date of grant of the Charitable Stock Option and the 90th day following the date that the holder of the Charitable Stock Option ceases to be an Eligible Charitable Organization; and
    - any Charitable Stock Option granted to an Eligible Charitable Organization will not be included within the 10% limit prescribed in the Plan.

In accordance with the rules of the TSX-V, the Plan must be approved by a majority of the votes cast at the Meeting. The board believes the Plan provides incentive to and enables the Company to align the interests of the Company's directors and officers with those of the Company's shareholders. The board recommends that shareholders vote for the resolution approving the Plan. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the approval of the Plan.**

The text of the resolution approving the Plan is as follows, subject to any amendments, variations or additions as may be approved at the Meeting:

"**BE IT RESOLVED THAT**:

1. subject to the approval of the TSX Venture Exchange, the Company's 10% rolling stock option plan is hereby approved, confirmed and ratified; and

2. any officer or director of the Company is hereby authorized and directed, for and on behalf of the Company, to do all things and execute and deliver all such agreements, documents and instruments necessary or desirable in connection with the foregoing resolution."

ADDITIONAL INFORMATION

Additional information relating to the Company is on www.sedarplus.ca. Financial information is provided in the Company's comparative year end financial statements and related management discussion and analysis and in the Interim financial statements and related management discussion and analysis. The Company will provide to any person or company, upon request to Andrej Prpic, Chief Financial Officer of the Company, at Suite 209, 333 Terminal Avenue, Vancouver, B.C., V6A 4C1, telephone no.: (604) 395-3950 or by email at andy.prpic@uniserveteam.com, one copy of any of the financial statements of the Company filed with the applicable securities regulatory authorities for the Company during the most recently two completed financial years in respect to for which such financial statements have been issued and filed with the applicable securities regulatory authorities.

Copies of the above documents will be provided, upon request, free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document. The foregoing documents are also available on SEDAR+ at www.sedarplus.ca.

OTHER MATTERS

The Directors are not aware of any other matters which they anticipate will come before the Meeting as of the date of mailing of this Information Circular.

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

DATED at Vancouver, British Columbia, this 29th day of October, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

"Gautam Lohia"

Gautam Lohia
Chairman/Chief Executive Officer

Schedule "A"

UNISERVE COMMUNICATIONS CORPORATION

(the "Company")

AUDIT, RISK AND FINANCE COMMITTEE CHARTER

I. PURPOSE

A. The purpose of the Audit, Risk and Finance Committee is to assist the Board in fulfilling its oversight responsibilities by:

1) reviewing, considering and reporting on the Corporation's financial information for disclosure purposes;

2) reviewing, considering and reporting on the Corporation's internal control systems established by management and the Board;

3) reviewing, considering and reporting on the Corporation's audit process;

4) identifying the principal risks faced by the Corporation and confirming that Senior Management has implemented appropriate systems to manage and minimize identified risks;

5) reviewing and considering the Corporation's adherence to accounting principles and compliance with applicable disclosure requirements;

6) reviewing, considering, reporting and recommending on all matters relating to finance for the Corporation, including: capital structure, equity and debt financings; share repurchase activities; cash management, banking activities and relationships, investments, foreign exchange activities, swaps and hedging transactions; and financial policies including Discretionary Authorities.

II. COMPOSITION AND TERM OF OFFICE

A. Members of the Audit, Risk and Finance Committee are appointed by the Board at the first meeting of Directors following each annual general meeting for a term of one year. In making the appointments, the Board requires that all appointees are Independent Directors who have Financial Literacy* and that at least one appointee has an Accounting Designation. The Board shall interpret these qualifications in its business judgment and shall conclude whether a Director meets these qualifications.

B. The Chair of the Audit, Risk and Finance Committee shall be appointed by the Board.

C. The CFO will act as the management liaison for the Audit, Risk and Finance Committee.

*Financial Literacy means the ability to read and understand a set of financial statements that present a breadth and level of complex accounting issues that are generally comparable to the complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

D. The Audit, Risk and Finance Committee will meet not less than four times each fiscal year.

E. The quorum for the Audit, Risk and Finance Committee is a majority of its members.

III. RESPONSIBILITIES

A. The Audit, Risk and Finance Committee has the following responsibilities:

(a) FINANCIAL REPORTING

1) Review, consider and recommend approval by the Board of the annual financial reports (annual information form, management information circular, National Instrument 52-109 forms, financial statements, MD&A, reports to shareholders and related press releases).

2) Review, consider and recommend approval by the Board of the quarterly financial statements (financial statements, MD&A, reports to shareholders and related press releases).

3) Review and be satisfied that in respect of the Corporation's disclosure record, and in particular, its financial disclosure, Senior Management and Management has procedures in place to review such information, and that Senior Management and Management periodically assesses, and revises as needed, the adequacy of such procedures.

4) Review and approve all press releases that relate to material financial disclosures.

5) Review and recommend approval by the Board of changes to the Corporation's accounting policies.

6) Review with external auditors any areas of judgment or where estimates have been made, including effects of alternatives under generally accepted accounting principles.

(b) FINANCE

1) Review the Corporation's policies at least annually with the Senior Officers with respect to financial risk assessment and financial risk management.

2) Review with Senior Officers management of the Corporation's capital structure, dividend policy and share repurchase programs at least annually, and make recommendations to the Board for approval, as required.

3) Review with Senior Officers the Corporation's treasury activities. In this regard, the Committee shall review the Corporation's principal commercial and investment banking relationships, on at least an annual basis, including its banking and treasury authorizations, and material terms of the Corporation's credit facilities in light of the Corporation's operating strategy, risk exposures, financial policies and changes in the applicable law or accounting requirements.

(c) OTHER PROCEDURES

1) Review with management the risks inherent in the business and the effectiveness of the controls thereon, including risk mitigation and management strategies.

2) Oversee management reporting and review of the adequacy of internal controls as designed and implemented by management.

3) Gain reasonable assurance that the Corporation complies with the Securities Laws and the requirements of government, regulatory agencies and the TSX regarding financial reporting and disclosure.

4) Oversee the Related Party Transactions Policy.

5) Review annually the Corporate Disclosure Committee Charter.

6) Review and consider significant actual or potential liabilities of the Corporation, whether contingent or otherwise that are reported to it.

7) Review, on a quarterly basis, the reasonableness of the expenses of the Senior Officers.

V. EXTERNAL AUDITORS

1) The external auditor will report directly to the Audit, Risk and Finance Committee and has unrestricted access to its members.

2) External auditors will meet at least annually with the Audit, Risk and Finance Committee to review and consider the annual audit, quarterly reviews, the quality of the Corporation's accounting policies and principles, and the adequacy and effectiveness of the Corporation's internal control and management information systems.

3) In-camera sessions with the external auditors will be held annually or as determined by the Audit, Risk and Finance Committee.

4) The Audit, Risk and Finance Committee will:

   (a) Provide approval and recommend to the Board, the engagement or discharge of the external auditors and their remuneration;

   (b) Provide oversight to the audit engagement by way of a direct reporting relationship with the external auditor and confirm the independence of the external auditor;

   (c) Review the annual external audit plan for each year;

   (d) Review with the external auditors any difficulties which arose during the course of their engagement and their relationship with management;

   (e) Approve in advance all audit and non-audit services to be provided by the external auditor. Such approval may be delegated to one or more members of the Audit, Risk and Finance Committee for ratification at the next scheduled Audit, Risk and Finance Committee meeting;

   (f) Review and approve any hiring of partners/employees of the external auditors.

VI. INTERNAL AUDIT

The Director, Internal Audit and Risk Management, has an independent relationship with the Audit, Risk and Finance Committee with unrestricted access to its members.

1) The Director, Internal Audit and Risk Management, and the Vice President, Corporate Security and Compliance, will meet at least quarterly with the Audit, Risk and Finance Committee. Matters discussed will include the annual audit plan, internal audit reports, the quality of the Corporation's accounting policies and principles, the adequacy and effectiveness of the Corporation's internal control and management information systems and if requested by the Audit, Risk and Finance Committee, in-camera sessions with the Director, Internal Audit and Risk Management will be held quarterly or as determined by the Audit, Risk and Finance Committee.

2) The Audit, Risk and Finance Committee will approve the appointment of the Director, Internal Audit and Risk Management.

3) The Audit, Risk and Finance Committee will:

   (a) Provide oversight to and approve the internal audit mandate;

   (b) Review internal audit plans for the year;

   (c) Review any difficulties which may arise during the course of the internal audit and the ongoing relationship with management and other departments.

VII. OTHER

1. The Audit, Risk and Finance Committee will:

   (a) Establish procedures for receipt, retention and treatment of complaints and concerns regarding accounting matters, internal accounting controls and auditing matters or related questionable practices, including anonymous submissions by employees;

   (b) Have the resources and authority necessary to reasonably discharge its duties, including the authority to retain independent financial, legal or other advisors;

   (c) Record, draft and circulate, on a timely basis, to members, minutes for each meeting of the Audit, Risk and Finance Committee;

   (d) Review and, as needed, amend the Audit, Risk and Finance Committee Charter annually, and recommend it for approval by the Board;

   (e) Review the Corporation’s Director and Officer Liability insurance policies and other corporate insurance policies, including the credit quality of its insurance carriers and reinsurers in advance of the renewal of such policies.

uniserve

Schedule "B"

UNISERVE COMMUNICATIONS CORPORATION

(the "Company")

STOCK OPTION PLAN

Dated for Reference December 8, 2026

1. Purpose of the Plan

The purpose of the Plan is to provide the Participants with an opportunity to purchase Common Shares and benefit from the appreciation thereof. This proprietary interest in the Company will provide an increased incentive for the Participants to contribute to the future success and prosperity of the Company, thus enhancing the value of the Common Shares for the benefit of all the shareholders and increasing the ability of the Company and its Subsidiaries to attract and retain individuals of exceptional skill.

2. Defined Terms

2.1 Where used herein, the following terms shall have the following meanings (all other capitalized terms used and not defined herein shall have the meanings ascribed to them in the TSX Venture Exchange Corporate Finance Manual):

(a) **"Acceleration Right"** means the Participant's right, in certain circumstances, to exercise its outstanding Option as to all or any of the Common Shares in respect of which such Option has not previously been exercised and which the Participant is entitled to exercise, including in respect of Common Shares not otherwise vested at such time;

(b) **"Board"** means the board of directors of the Company;

(c) **"Business Day"** means each day other than a Saturday, Sunday or statutory holiday in British Columbia, Canada;

(d) **"Charitable Stock Option"** means any Option granted by the Company to an Eligible Charitable Organization (as defined in TSX Venture Exchange Policy 4.4);

(e) **"Common Shares"** means the common shares in the capital of the Company or, in the event of an adjustment contemplated by Article 8 hereof, such shares to which a Participant may be entitled upon the exercise of an Option as a result of such adjustment;

(f) **"Company"** means Uniserve Communications Corporation, and includes any successor corporation thereof;

(g) **"Exchange"** means the TSX Venture Exchange or, if the Common Shares are not then listed and posted for trading on the TSX Venture Exchange, then on any stock exchange in Canada on which such shares are listed and posted for trading or any other regulatory body having jurisdiction as may be selected for such purpose by the Board;

(h) **"Exercise Notice"** means the notice in writing signed by the Participant or the Participant's legal personal representatives addressed to the Company specifying an intention to exercise all or a portion of the Option;

(i) **"Expiry Time"** means the time at which the Options will expire, being 4:00 p.m. (Vancouver time) on a date to be fixed by the Board at the time the Option is granted, which date will not be more than ten years from the date of grant;

(j) **"Fair Market Value"** means, for the purposes of sections 4.5 and 9.4 hereof, at any date in respect of the Common Shares, the closing price of the Common Shares as reported by the Toronto Stock Exchange on the last trading day immediately preceding such date or, if the Common Shares are not listed on any stock exchange, a price determined by the Board;

(k) **"Insider"** has the meaning ascribed thereto in the Exchange Corporate Finance Manual;

(l) **"Option"** means an option to purchase Common Shares from treasury granted by the Company to a Participant, subject to the provisions contained herein;

(m) **"Option Price"** means the price per share at which Common Shares may be purchased under the Option, as the same may be adjusted herein;

(n) **"Participants"** means the directors, officers and employees of, and consultants to, the Company or its Subsidiaries, as defined by the relevant Exchange and, subject to compliance with the applicable requirements of the Exchange, the Personal Holding Companies of such persons, as well as Consultant Companies and Eligible Charitable Organizations (each as defined in TSX Venture Exchange Policy 4.4), to whom an Option has been granted by the Board pursuant to the Plan and which Option or a portion thereof remains unexercised;

(o) **"Personal Holding Company"** means a company that is wholly owned by individuals eligible to receive security based compensation;

(p) **"Plan"** means this stock option plan of the Company, as the same may be amended or varied from time to time;

(q) **"Subsidiary"** means any corporation that is a subsidiary of the Company, as such term is defined under the *Business Corporations Act* (British Columbia), as such provision is from time to time amended, varied or re-enacted, or a "related entity" as defined in section 2.22 of National Instrument 45-106; and

(r) **"Take-Over Bid"** has the meaning ascribed thereto in the *Securities Act* (British Columbia), as such provision is from time to time amended, varied or re-enacted.

3. Administration of the Plan

3.1 The Board shall administer this Plan. Options granted under the Plan shall be granted in accordance with determinations made by the Board pursuant to the provisions of the Plan as to: (a) the Participants to whom and the time or times at which the Options will be granted; the number of Common Shares which shall be the subject of each Option; (b) any vesting provisions attaching to the Option; and (c) the terms and provisions of the respective stock option agreements, provided however, that each director, officer, employee or consultant shall have the right not to participate in the Plan and any decision not to participate therein shall not affect the employment by or engagement with the Company. The Issuer and a Participant shall ensure that such Participant under the Plan is eligible to participate under the Plan, and, if required by the Exchange, shall represent and confirm that the Participant is a bona fide employee, consultant or management company employee (as defined in the policies of the Exchange).

3.2 The Board may, from time to time, adopt such rules and regulations for administering the Plan as it may deem proper and in the best interests of the Company and may, subject to applicable law, delegate its powers hereunder to administer the Plan to a committee of the Board (the "**Committee**"). The Committee shall be comprised of two or more members of the Board who shall serve at the pleasure of the Board. Vacancies occurring on the Committee shall be filled by the Board.

3.3 The Committee (or the Board where the Committee has not been constituted) shall have the power to delegate to any member of the Board or officer so designated (the "**Administrator**"), the power to determine which Participants are to be granted Options and to grant such Options, the number of Common Shares purchasable under each Option, the Option Price and the time or times when and the manner in which Options are exercisable, and the Administrator shall make such determinations in accordance with the provisions of this Plan and with applicable securities and stock exchange regulatory requirements, subject to final approval by the Committee or Board.

4. Granting of Option

4.1 Participants may be granted Options from time to time. The grant of Options will be subject to the conditions contained herein and may be subject to additional conditions determined by the Board from time to time. Each Option granted hereunder shall be evidenced by an agreement in writing, signed on behalf of the Company and by the Participant, in such form as the Board shall approve from time to time. Each such agreement shall recite that it is subject to the provisions of this Plan.

4.2 The aggregate number of Common Shares of the Company allocated and made available to be granted to Participants under the Plan shall not exceed 10% of the issued and outstanding Common Shares of the Company as at the date of grant (on a non-diluted basis). Any issuance of Common Shares from treasury pursuant to the exercise of Options shall automatically replenish the number of Common Shares available for Option grants under the Plan. In addition, Common Shares in respect of which Options are settled in cash, cancelled, terminated, surrendered, forfeited or expired without being exercised and pursuant to which no securities have been issued, shall be available for subsequent Option grants under the Plan. No fractional shares may be purchased or issued hereunder.

4.3 The Company shall at all times, during the term of the Plan, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of the Plan.

4.4 Any grant of Options under the Plan shall be subject to the following restrictions:

(a) the aggregate number of Common Shares reserved for issuance pursuant to Options or any other security-based compensation granted to any one Participant, other than a consultant, in any 12 month period may not exceed 5% of the Company's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;

(b) the aggregate number of Common Shares issuable pursuant to Options granted to Insiders at any point in time pursuant to the Plan and other security based compensation arrangements may not exceed 10% of the Company's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;

(c) the aggregate number of Common Shares issuable pursuant to Options and other security-based compensation granted or issued to Insiders (as a group) in any 12-month period may not exceed 10% of the Company's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;

(d) no more than 2% of the total issued and outstanding Common Shares at the time of grant, may be granted to any one consultant in any 12 month period pursuant to Options or any other security-based compensation;

(e) no more than an aggregate of 2% of the total issued and outstanding Common Shares at the time of grant may be granted to all persons engaged to conduct Investor Relations Activities in any 12 month period and all Options issued to persons engaged to conduct Investor Relations Activities must vest in stages over a period of not less than 12 month with no more than ¼ of the Options vesting in any three month period;

(f) the only Options that may be granted or issued to an Eligible Charitable Organization are Charitable Stock Options;

(g) the maximum aggregate number of Common Shares that are issuable pursuant to all Charitable Stock Options must not exceed 1% of the Common Shares, calculated as at the date the Charitable Stock Option is granted to the Eligible Charitable Organization;

(h) any Charitable Stock Option granted to an Eligible Charitable Organization will not be included within the limits prescribed by Section 4.2 hereof;

(i) a Charitable Stock Option must expire on or before the earlier of:

(i) the date that is 10 years from the date of grant of the Charitable Stock Option; and

(ii) the 90th day following the date that the holder of the Charitable Stock Option ceases to be an Eligible Charitable Organization.

4.5 Subject to TSX Venture Exchange Policy 4.4:

(a) an Option may be exercised in whole or in part by the Participant delivering to the Company a written notice of exercise in the form prescribed by the Company, specifying the number of Common Shares to be acquired, and accompanied by payment in full of the aggregate Option Price for such Common Shares, unless the Participant elects to exercise Options in accordance with subsections (b) or (c) below;

(b) the Company may permit a Participant to exercise an Option through a broker-assisted "cashless exercise" procedure, in which a registered securities dealer arranges for the immediate sale of some or all of the Common Shares underlying the Option in order to generate sufficient proceeds to pay to the Company the aggregate Exercise Price and any applicable withholding taxes on behalf of the Participant. In such case: (i) the Participant shall deliver to the Company and to the broker a duly executed notice of exercise, together with written authorization for the broker to deliver to the Company the aggregate Exercise Price (and any applicable taxes) from the sale proceeds; (ii) upon receipt of such payment, the Company shall issue the Common Shares to the broker (or as the broker directs) on behalf of the Participant; and (iii) all such transactions shall comply with applicable securities laws, the rules of the TSX Venture Exchange, and any internal procedures established by the Company; and

(c) for Options held by any Participant, excluding Options held by any Investor Relations Service Provider, in lieu of paying the aggregate Option Price for Options to be exercised in cash, the Company may, in its sole discretion and subject to the policies of the TSX Venture Exchange, permit a Participant to elect to receive the number of Common Shares equal in value to the in-the-money amount of such Options determined on the date of exercise. The number of Common Shares to be issued on such net exercise shall be calculated according to the following formula:

$$X = Y \times \frac{(A - B)}{A}$$

where:

X = the number of Common Shares to be issued to the Participant;
Y = the number of Options being exercised;
A = the VWAP of the underlying Common Shares; and
B = the Option Price per Common Share.

(d) In the event of the exercise of Options under Sections 4.5(b) or (c) above, the number of Options exercised, surrendered or converted, and not the number of Common Shares actually issued by the Company, shall be included in calculating any limits set forth in this Plan.

4.6 All Options granted pursuant to this Plan shall be subject to rules and policies of the Exchange and any other regulatory body having jurisdiction.

4.7 A Participant who has been granted an Option may, if otherwise eligible, and if permitted under the policies of the Exchange, be granted an additional Option if the Board so determines.

5. **Option Price**

5.1 Subject to applicable Exchange approval, the Option Price shall be fixed by the Board at the time the Option is granted to a Participant. In no event shall the price be less than the Discounted Market Price (as defined in the policies of the Exchange). If a press release fixing the price is not issued, the Discounted Market Price is the closing price per Common Share on the Exchange on the last trading day preceding the date of grant on which there was a closing price (less the applicable discount) or, if the Common Shares are not listed on any stock exchange, a price determined by the Board; provided that, if the Board, in its sole discretion, determines that the closing price on the last trading day preceding the date of grant would not be representative of the market price of the Common Shares, then the Board may base the price on the greater of the closing price and the weighted average price per share for the Common Shares for five (5) consecutive trading days ending on the last trading day preceding the date of grant on which there was a closing price on the Exchange. The weighted average price shall be determined by dividing the aggregate sale price of all Common Shares sold on the Exchange during the said five (5) consecutive trading days, by the total number of Common Shares so sold.

5.2 Once the Option Price has been determined by the Board, accepted by the Exchange and the Option has been granted, if the Participant is an Insider, the term of the Option may only be extended and the Option Price may only be reduced if disinterested shareholder approval is obtained; provided that such disinterested shareholder approval is then a requirement of the Exchange or other regulatory body having jurisdiction.

6. **Term of Option**

6.1 The term of the Option shall be a period of time fixed by the Board, not to exceed ten years from the date of grant. Unless the Board determines otherwise, Options shall be exercisable in whole or in part at any time during this period in accordance with such vesting provisions, conditions or limitations (including applicable hold periods) as are herein contained or as the Board may from time to time impose, or as may be required by the Exchange or under applicable securities law.

6.2 Each Option and all rights thereunder shall be expressed to expire at the Expiry Time, but shall be subject to earlier termination in accordance with Section 11 hereof.

6.3 Subject to any specific requirements of the Exchange, the Board shall determine the vesting period or periods within the Option term, during which a Participant may exercise an Option or a portion thereof.

6.4 In addition to any resale restriction under securities laws, an Option may be subject to a four month Exchange hold period commencing on the date the Option is granted.

6.5 Except in the case of a Participant's Option that terminates pursuant to section 11.4 below, in the event that the term of any Option expires within a "blackout period" imposed by the Company, the Option shall expire on the date (the "**Blackout Expiration Date**") that is ten Business Days following the end of such blackout period. The Blackout Expiration Date shall not be subject to the discretion of the Board. The automatic extension of a Participant's Option as contemplated in this paragraph 6.5 will not be permitted where the Participant or the Company is subject to a

cease trade order (or similar order under applicable securities laws) in respect of the Company's securities.

7. **Exercise of Option**

7.1 Subject to the provisions of the Plan and the terms of any stock option agreement, an Option or a portion thereof may be exercised, from time to time, by delivery of the Exercise Notice to the Company's principal office in Vancouver, British Columbia. The Exercise Notice shall state the intention of the Participant or the Participant's legal personal representative to exercise the said Option or a portion thereof and specify the number of Common Shares in respect of which the Option is then being exercised, and shall be accompanied by the full purchase price of the Common Shares which are the subject of the exercise. As long as the Company is listed on the TSX Venture Exchange, the purchase price must be paid by cash, certified cheque or bank draft. Such Exercise Notice shall contain the Participant's undertaking to comply, to the satisfaction of the Company, with all applicable requirements of the Exchange and any applicable regulatory authorities.

8. **Adjustments in Shares**

8.1 If the outstanding shares of the Company are increased, decreased, changed into or exchanged for a different number or kind of shares or securities of the Company through a re-organization, plan of arrangement, merger, re-capitalization, re-classification, stock dividend, subdivision or consolidation, an appropriate and proportionate adjustment shall be made by the Board, in its discretion but subject to the prior acceptance of the Exchange, in the number or kind of shares optioned and the exercise price per share with respect to: (a) previously granted and unexercised Options or portions thereof; and (b) Options which may be granted subsequent to any such change in the Company's capital.

8.2 Determinations by the Board as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive, subject to the prior acceptance of the Exchange. The Company shall not be obligated to issue fractional securities in satisfaction of any of its obligations hereunder.

9. **Accelerated Vesting**

9.1 Except for any Option granted to a person engaged to conduct Investor Relations Activities (for which any accelerated vesting will require prior written approval of the TSX Venture Exchange), in the event that certain events such as a liquidation or dissolution of the Company or a re-organization, plan of arrangement, merger or consolidation of the Company with one or more corporations, as a result of which the Company is not the surviving corporation, or the sale by the Company of all or substantially all of the property and assets of the Company to another corporation prior to the Expiry Time, are proposed or contemplated, the Board may, notwithstanding the terms of this Plan or any stock option agreements issued hereunder, exercise its discretion, by way of resolution, to permit accelerated vesting of Options (subject to the prior written approval of the Exchange if the original vesting condition is mandatory under the policies of the Exchange) on such terms as the Board sees fit at that time. If the Board, in its sole discretion, determines that the Common Shares subject to any Option granted hereunder shall vest on an accelerated basis, all Participants entitled to exercise an unexercised portion of Options then outstanding shall have the right at such time, upon written notice being given by the Company, to exercise such Options to the

extent specified and permitted by the Board and within the time period specified by the Board, which shall not extend past the Expiry Time.

9.2 Except for any Option granted to a person engaged to conduct Investor Relations Activities, an Option may provide that whenever the Company's shareholders receive a Take-Over Bid and the Company supports this bid, pursuant to which the "offeror" would, as a result of such Take-Over Bid being successful, beneficially own in excess of 50% of the outstanding Common Shares, the Participant may exercise the Acceleration Right. The Acceleration Right shall commence on the date of the mailing of the Board circular recommending acceptance of the Take-Over Bid and end on the earlier of:

(a) the Expiry Time; and

(b) (i) in the event the Take-Over Bid is unsuccessful, the expiry date of the Take-Over Bid; and

(ii) in the event the Take-Over Bid is successful, the tenth (10th) day following the expiry date of the Take-Over Bid.

9.3 At the time of the termination of the Acceleration Right, the original vesting terms of the Options shall be reinstated with respect to the Common Shares issuable thereunder which were not acquired by the holders of such Options pursuant to the terms thereof. Notwithstanding the foregoing, the Acceleration Right may be extended for such longer period as the Board may resolve.

10. **Decisions of the Board**

All decisions and interpretations of the Board respecting the Plan or Options granted thereunder shall be conclusive and binding on the Company and the Participants and their respective legal personal representatives and on all directors, officers, employees and consultants of the Company who are eligible to participate under the Plan.

11. **Ceasing to be a Director, Officer, Employee or Consultant**

11.1 Subject to the terms of the applicable stock option agreements and subject to section 11.4 hereof, in the event of the Participant ceasing to be a director, officer, employee or consultant of the Company or a Subsidiary for any reason other than death, including the resignation or retirement of the Participant or the termination by the Company or a Subsidiary of the employment of the Participant, prior to the Expiry Time, such Option (including an Option held by a Participant's Personal Holding Company) may be exercised as to such Common Shares in respect of which the Option has not previously been exercised (and as the Participant would have been entitled to exercise) at any time up to and including (but not after) the earlier of:

(a) the Expiry Time; and

(b) a date that is ninety (90) days (or such other period as may be determined by the Board, provided that such period is not more than one year) following the effective date of such resignation or retirement or a date that is ninety (90) days (or such other period as may be determined by the Board, provided that such period is not more than one year) following the date notice of termination of employment is given by the Company or a Subsidiary, whether such termination is with or without

reasonable notice, and subject to such shorter period as may be otherwise specified in the stock option agreement, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

11.2 In consideration of the Option hereby granted, in the event of the resignation or retirement of the Participant or the termination of employment by the Company without cause, the Participant hereby covenants not to sue the Company for damages arising from the loss of rights granted hereunder and releases the Company from any damages.

11.3 Notwithstanding the foregoing, in the event of termination for cause, such Option (including an Option held by a Participant's Personal Holding Company) shall expire and terminate immediately at the time of delivery of notice of termination of employment for cause to the Participant by the Company or a Subsidiary and shall be of no further force or effect whatsoever as to the Common Shares in respect of which an Option has not previously been exercised.

11.4 In the event of the death of a Participant on or prior to the Expiry Time, such Option (including an Option held by a Participant's Personal Holding Company) may be exercised as to such of the Common Shares in respect of which such Option has not previously been exercised (and as the Participant would have been entitled to purchase), by the legal personal representatives of the Participant at any time up to and including (but not after) a date one (1) year from the date of death of the Participant, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

11.5 Options shall not be affected by any change of employment of the Participant where the Participant continues to be employed by the Company or any of its Subsidiaries.

12. **Transferability**

All benefits, rights and options accruing to any Participant in accordance with the terms and conditions of all security-based compensation, including the Plan, are non- transferable and non-assignable.

13. **Amendment or Discontinuance of Plan**

(a) The approval of the Board and the requisite approval from the Exchange and the shareholders shall be required for any of the following amendments to be made to the Plan:

(i) any increase to the fixed maximum percentage of Common Shares issuable under the Plan;

(ii) an increase in the maximum number of Common Shares that may be issued to Insiders within any one year period or that are issuable to Insiders at any time;

(iii) an extension of the term of an Option held by or benefiting an Insider (which shall also require disinterested shareholder approval, provided that such disinterested shareholder approval is then a requirement of the Exchange or other regulatory body having jurisdiction);

(iv) any change to the definition of "Participants" which would have the potential of broadening or increasing Insider participation; and

(v) any other amendments that may lead to significant or unreasonable dilution in the Company's outstanding securities or may provide additional benefits to Participants, especially Insiders, at the expense of the Company and its existing shareholders.

(b) The Board may, without shareholder approval but subject to receipt of requisite approval as required by the Exchange, in its sole discretion make the following amendments to the provisions of the Plan:

(i) amendments to fix typographical errors; and

(ii) amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions;

14. **Participants' Rights**

14.1 A Participant shall not have any rights as a shareholder of the Company until the issuance of a certificate for Common Shares upon the exercise of an Option or a portion thereof, and then only with respect to the Common Shares represented by such certificate or certificates.

14.2 Nothing in the Plan or any Option shall confer upon any Participant any rights to continue in the employ of the Company or any Subsidiary or affect in any way the right of the Company or any such Subsidiary to terminate the employment of the Participant at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Company or any such Subsidiary to extend the employment of any Participant beyond the time such Participant would normally retire pursuant to the provisions of any present or future retirement plan of the Company or any Subsidiary, or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Company or any Subsidiary.

15. **Approvals**

15.1 The Plan shall be subject, if applicable, to the approval of the Exchange or other regulatory body having jurisdiction at that time and, if so required thereby, to the approval of the shareholders of the Company.

16. **Government Regulation**

16.1 The Company's obligation to issue and deliver Common Shares under any Option is subject to:

(a) the satisfaction of all requirements under applicable securities laws in respect thereof and obtaining all regulatory approvals as the Company shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof;

(b) the admission of such Common Shares to listing on any stock exchange on which such Common Shares may then be listed; and

(c) the receipt from the Participant of such representations, warranties, agreements and undertakings as to future dealings in such Common Shares as the Company determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction.

16.2 In this regard, the Company shall take all reasonable steps to obtain such approvals and registrations as may be necessary for the issuance of such Common Shares and for the listing of such Common Shares on the Exchange, in compliance with applicable securities laws. If any shares cannot be issued to any Participant for whatever reason, the obligation of the Company to issue such shares shall terminate and the Option Price paid to the Company will be returned to the Participant.

17. **Costs**

The Company shall pay all costs of administering the Plan.

18. **Interpretation**

This Plan shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

19. **Compliance with Applicable Law**

If any provision of the Plan or any Option contravenes any law or any order, policy, bylaw or regulation of any regulatory body or the Exchange, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

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