TSXV: BEW

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NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

AND

MANAGEMENT INFORMATION CIRCULAR

OF

BEWHERE HOLDINGS INC.

May 27, 2026

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BEWHERE HOLDINGS INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the "**Meeting**") of the holders of the common shares (collectively, the "**Shareholders**" or individually, a "**Shareholder**") of BeWhere Holdings Inc. (the "**Company**") will be held on Thursday, June 25, 2026 at 11:00 a.m. (Eastern Standard Time). The purpose of the Meeting is as follows:

1. to receive the audited financial statements of the Company for the financial year ended December 31, 2025, together with the report of the auditor thereon;

2. to elect the directors of the Company;

3. to appoint Dale Matheson Carr-Hilton La Bonte LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the directors of the Company to fix its remuneration;

4. to consider and, if thought appropriate, pass, with or without variation, an ordinary resolution approving the Company's omnibus equity incentive plan, as more fully described in the accompanying management information circular dated May 27, 2026 (the "**Circular**"); and

5. to transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

Accompanying this Notice of Annual General and Special Meeting of Shareholders is the Circular and a copy of the audited financial statements of the Company for the financial year ended December 31, 2025, together with the report of the auditor thereon. The record date for the determination of those Shareholders entitled to receive the Notice of Annual General and Special Meeting of Shareholders and to vote at the Meeting was the close of business on Thursday, May 21, 2026.

Shareholders who are unable to be present personally at the Meeting must follow the instructions on the proxy or voting instruction form. Only registered Shareholders and proxyholders may attend and vote at the formal portion of the Meeting; no voting will occur during the informal portion of the Meeting. Shareholders that hold their shares with a bank, broker or financial intermediary that wish to vote at the Meeting must carefully follow the instructions provided by their intermediary. In order to be effective, proxies must be received by the Chair of the Meeting before the commencement of the Meeting or any adjournment thereof.

A Shareholder has the right to appoint a person (who need not be a Shareholder) to attend and act for such Shareholder and on his, her or its behalf at the Meeting other than the persons designated in the enclosed form of proxy (the "**Appointee**"). Such right may be exercised by inserting in the blank space provided for that purpose the name of the Appointee or by completing another proper form of proxy and, in either case, delivering the completed and executed proxy to the Company's transfer agent and registrar, Olympia Trust Company, 520 – 3rd Avenue SW, Suite 4000, Calgary, Alberta, T2P 0R3, or by email at proxy@olympiatrust.com, no later than two (2) business days (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment thereof.

DATED at Mississauga, Ontario this 27th day of May, 2026.

BY ORDER OF THE BOARD

"Owen Moore"

Owen Moore
Chief Executive Officer

BEWHERE HOLDINGS INC.

MANAGEMENT INFORMATION CIRCULAR

as at May 27, 2026
(except as otherwise indicated)

This management information circular (the "**Circular**") is furnished in connection with the solicitation of proxies by the management of BeWhere Holdings Inc. (the "**Company**") for use at the annual general and special meeting (the "**Meeting**") of the holders of common shares of the Company (collectively, the "**Shareholders**" or individually, a "**Shareholder**") to be held on Thursday, June 25, 2026, at the time and for the purposes set forth in the accompanying notice of the Meeting (the "**Notice**").

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

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation.

Except as noted below, the Company has distributed or made available for distribution, copies of the Notice, the Circular and form of proxy or voting instruction form (if applicable) (collectively, the "**Meeting Materials**") to the Intermediaries for distribution to Beneficial Shareholders whose Common Shares are held by or in custody of such Intermediaries. Such Intermediaries are required to forward such documents to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. The Company does not intend to pay for the delivery of the Meeting Materials to objecting beneficial owners (as defined below) by the Intermediaries, and objecting Beneficial Shareholders will not receive the materials unless their Intermediary assumes the cost of delivery. The Company is sending proxy-related materials directly to non-objecting beneficial owners (as defined below), through the services of its transfer agent and registrar, Olympia Trust Company ("**Olympia Trust**"). The solicitation of proxies from Beneficial Shareholders will be carried out by the Intermediaries or by the Company if the names and addresses of the Beneficial Shareholders are provided by Intermediaries. The Company will pay the permitted fees and costs of Intermediaries incurred in connection with the distribution of the Meeting Materials. The Company is not relying on the notice-and-access provisions of securities laws for delivery of the Meeting Materials to registered Shareholders or Beneficial Shareholders.

The Company will hold the Meeting in a virtual only format, which will be conducted via live webcast. Shareholders will not be able to attend the Meeting in person. Shareholders will have an equal opportunity to participate at the Meeting online regardless of their geographic location. At the Meeting, Shareholders will have the opportunity to ask questions and vote in "real time" on a number of important matters. Beneficial Shareholders may view the Meeting through https://portal.agmconnect.com/pxlogin, but will not have the ability to vote virtually or ask questions through the live webcast. See "*Voting and Participating at the Meeting*".

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 corporation other than either of the persons designated in the Proxy, who need not be a Shareholder, to attend online and act for you and on your behalf at the Meeting. You may do so by inserting the name of that other person AND providing a valid email address in the blank spaces provided in the Proxy or by completing and delivering another suitable form of proxy.**

Shareholders who wish to appoint a third-party proxyholder to represent them at the Meeting must submit their Proxy or voting instruction form (as applicable) prior to registering their proxyholder. Registering the proxyholder is an additional step once a Shareholder has submitted their Proxy. Failure to register a duly appointed proxyholder will result in the proxyholder not receiving a username to participate in the Meeting. To register a proxyholder, Shareholders must contact Olympia Trust by email at proxy@olympiatrust.com by **Tuesday, June 23, 2026, at 11:00 a.m. (Eastern Standard Time)** and provide Olympia Trust with their proxyholder's contact information, so that the proxyholder may receive a Meeting Access Code and Voter ID via e-mail.

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:

1. 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;

2. any amendment to or variation of any matter identified in the Notice; and

3. any other matter that properly comes before the Meeting or any adjournment thereof.

At the time of the printing of this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice. However, if any other matters which at present are not known to management of the Company should properly come before the Meeting, the Proxy will be voted on such matters in accordance with the best judgment of the named proxies.

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

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting through the live webcast. A registered Shareholder may complete, date and sign the Proxy and return it to the Company's transfer agent, Olympia Trust, to submit the Proxy using one of the following methods:

1. by internet, go to https://css.olympiatrust.com/pxlogin and enter the 12 digit control number listed on the back of the Proxy;

2. by mail to PO Box 128, STN M, Calgary, Alberta, T2P 2H6;

3. by hand delivery to 520 – 3rd Avenue SW, Suite 4000, Calgary, Alberta, T2P 0R3;

4. by email to proxy@olympiatrust.com; or

5. by fax at 1-403-668-8307.

In any case, you must ensure the Proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays in Ontario) before the Meeting or the adjournment thereof. Failure to complete or deposit a Proxy properly may result in its invalidation.

Beneficial Shareholders

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

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

Common Shares held by Intermediaries or their nominees can only be voted for or against resolutions upon the instructions of the Beneficial Shareholder. Without specific instructions, Intermediaries are prohibited from voting Common Shares for their clients. Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of Shareholder meetings. Every Intermediary has its own mailing procedures and provides its own return instructions to clients. **You should carefully follow the instructions of your broker or Intermediary in order to ensure that your Common Shares are voted at the Meeting.**

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

Note to Non-Objecting Beneficial Shareholders

Under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), Beneficial Shareholders are either:

1. "**non-objecting beneficial owners**" or "**NOBOs**", being Beneficial Shareholders who do not object to the disclosure by the Intermediary of ownership information about the Beneficial Shareholder; or

2. "**objecting beneficial owners**" or "**OBOs**", being Beneficial Shareholders who object to the disclosure by the Intermediary of ownership information about the Beneficial Shareholder.

The Company is sending the Meeting Materials directly to NOBOs and has appointed Olympia Trust as its agent for this purpose.

Included in the Meeting Materials for NOBOs is a VIF sent by Olympia Trust which requests instructions from the Beneficial Shareholder regarding voting of Common Shares to be voted at the Meeting. In the case of NOBOs resident in foreign jurisdictions, an Intermediary VIF (as defined below) is sent on behalf of the Intermediary holding the Common Shares on behalf of the Beneficial Shareholder. Beneficial Shareholders are requested to complete and return the VIF at the address set forth in the VIF. Alternatively, Beneficial Shareholders can vote on the internet, by e-mail or fax, by following the instructions in the VIF.

These security holder materials are being sent to both Registered Shareholders and Beneficial Shareholders. If you are a Beneficial Shareholder, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

If the Beneficial Shareholder is an OBO or a NOBO resident in a foreign jurisdiction, included in the Meeting Materials is a voting information form (the "**Intermediary VIF**") sent on behalf of the Intermediary holding the Common Shares on behalf of the Beneficial Shareholder. The Intermediary VIF requests instructions from the Beneficial Shareholder regarding voting of Common Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the Intermediary VIF at the address set forth in the Intermediary VIF. Alternatively, Beneficial Shareholders can vote on the internet or by e-mail or fax, by following the instructions in the Intermediary VIF.

The Company does not intend to pay for Intermediaries to forward to OBOs under NI 54-101 the proxy-related materials and the Intermediary VIF, and the OBO will not receive the materials unless the OBO's Intermediary assumes the cost of delivery.

If the Beneficial Shareholder wishes to attend the Meeting and vote in person, or if the Beneficial Shareholder wishes to appoint another person to attend the Meeting and vote on behalf of the Beneficial Shareholder, the Beneficial Shareholder must insert the name of the Beneficial Shareholder or other person in the space provided in the VIF or the Intermediary VIF, as applicable, sign and date same, and mail same at the address set forth in the VIF or the Intermediary VIF. Alternatively, the Beneficial Shareholder or other person may be designated on the internet by following the instructions in the VIF or the Intermediary VIF, as applicable. Unless prohibited by law, the person whose name is written in the space provided in the VIF or the Intermediary VIF will have full authority to present matters to the Meeting and, provided that the voting section of the VIF or Intermediary VIF is not filled in, vote on all matters that are presented at the Meeting, even if those matters are not set out in the VIF or the Intermediary VIF or this Circular. The

Beneficial Shareholder should consult a legal advisor if the Beneficial Shareholder wishes to modify the authority of that person in any way.

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

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia and the applicable securities laws of the Provinces of Canada. The proxy solicitation rules under the U.S. *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 applicable securities laws of the Provinces of Canada. Shareholders should be aware that disclosure requirements under the applicable securities laws of the Provinces of Canada differ from the disclosure requirements U.S. securities laws.

The enforcement by Shareholders of civil liabilities under U.S. federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended (the "**Act**"), 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 U.S. Shareholders may not be able to sue a foreign corporation or its officers or directors in a foreign court for violations of U.S. federal securities laws. It may be difficult to compel a foreign corporation and its officers and directors to subject themselves to a judgment by a U.S. 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 using one of the following methods:

1. execute a Proxy bearing a later date or execute 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, by an officer or attorney duly authorized, and by delivering the Proxy bearing a later date to Olympia Trust at PO Box 128, STN M Calgary, Alberta T2P 2H6 or at the registered office for the Company at 701 West Georgia Street, Suite 1420, PO Box 10170, Vancouver, British Columbia, V7Y 1E4, 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

2. if you have followed the process for attending and voting at the Meeting online, voting at the Meeting online will revoke your previous Proxy. See "*Voting and Participating in the Meeting*".

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

VOTING AND PARTICIPATING AT THE MEETING

The Company is holding the Meeting on Thursday, June 25, 2026 at 11:00 a.m. (Eastern Standard Time). The Meeting will be conducted virtually through AGM Connect and can be accessed directly at https://portal.agmconnect.com/pxlogin. Shareholders will not be able to attend the Meeting in person. Attending the Meeting online enables registered Shareholders and duly appointed proxyholders, including

Beneficial Shareholders who have duly appointed themselves as proxyholders, to participate in the Meeting and ask questions, all in real time. Registered Shareholders and duly appointed proxyholders can vote at the appropriate times during the Meeting.

Registered Shareholders or Beneficial Shareholders who have duly appointed themselves or a third-party proxyholder to represent them at the Meeting, will appear on a list of Shareholders prepared by Olympia Trust, the transfer agent and registrar for the Meeting. To attend, participate, and vote live at the virtual Meeting, registered Shareholders must login to the AGM Connect platform using the Control Number provided by Olympia Trust. Duly appointed proxyholders must login to the AGM Connect platform using the Control Number provided by AGM Connect.

Registered Shareholders and duly appointed proxyholders can participate at the Meeting by clicking "Join Meeting" at https://portal.agmconnect.com/pxlogin and following the instructions on screen. Participants are encouraged to allow enough time to register before the start of the Meeting.

- **For Registered Shareholders, your Meeting access information is located on the Virtual AGM Information Sheet accompanying your Proxy.**
- **For duly appointed proxyholders, AGM Connect will provide you with a Meeting Access Code after the proxy voting deadline has passed.**

<table>
<tr><th></th><th>IF YOU HAVE RECEIVED A PROXY FORM WITH A 12-DIGIT CONTROL NUMBER FROM OLYMPIA TRUST COMPANY</th><th>IF YOU HAVE RECEIVED A VOTING INSTRUCTION FORM WITH A 16-DIGIT CONTROL NUMBER FROM AN INTERMEDIARY</th></tr>
<tr><td></td><td>YOU ARE A REGISTERED SHAREHOLDER

(your securities are held in your name and represented by a physical certificate or DRS statement)</td><td>YOU ARE A BENEFICIAL SHAREHOLDER

(your shares are held with a broker, bank or other Intermediary)</td></tr>
<tr><td rowspan="2">PRIOR TO THE MEETING</td><td rowspan="2">Follow the instructions on the Virtual (AGM) Information Sheet included with your AGM materials</td><td>Appoint yourself as proxyholder as instructed herein and on the VIF</td></tr>
<tr><td>AFTER submitting your proxy appointment, you MUST contact AGM Connect to obtain a Control Number by calling 1.416.222.4202 or by email to support@agmconnect.com</td></tr>
<tr><td>JOINING THE MEETING

(at least 15 minutes prior to start of the Meeting)</td><td colspan="2">Register and login at https://portal.agmconnect.com/pxlogin.

You will need to provide an email address, your AGM Connect Voter ID

See accompanying Virtual (AGM) Information Sheet for more Information</td></tr>
</table>

Voting at the Meeting will only be available for Registered Shareholders and duly appointed proxyholders. Beneficial Shareholders who have not duly appointed themselves as proxyholder and do not have a Meeting Access Code and Voter ID may join the Meeting as a guest via: https://portal.agmconnect.com/pxlogin. Guests at the Meeting will only be able to watch the Meeting, and will not be able to participate or vote live.

Registered Shareholders who attend the Meeting will be provided the opportunity to vote in real time on the matters put forth at the Meeting. If you submit a vote during the Meeting, you will be revoking any and

all previously submitted Proxies.

If you attend the Meeting online, it is important that you are connected to the internet at all times during the Meeting in order to vote when balloting commences. It is your responsibility to ensure connectivity for the duration of the Meeting. You should allow ample time to check into the Meeting online and complete the related procedure.

In order to participate online, Shareholders must use the unique Meeting Access Code mentioned above AND 12 Digit Control Number from Olympia Trust to log in to the platform.

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 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. See "*Election of Directors*".

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors of the Company (the "**Board**") has fixed Thursday, May 21, 2026 as the record date (the "**Record Date**") for determination of persons entitled to receive the Notice. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting online 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 the Record Date, there were 97,108,502 Common Shares issued and outstanding, each carrying the right to one vote. No group of Shareholders has the right to elect a specified number of directors, nor is there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officers of the Company, there are no persons or companies who beneficially own, or control or direct, directly or indirectly voting securities carrying 10% or more of the voting rights attached to all outstanding voting securities of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

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 than there are vacancies to fill, or another auditor is nominated, 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

Pursuant to the Articles of the Company, the Board has set the number of directors to be elected at the Meeting at seven (7). Shareholders will therefore be asked to elect seven (7) directors to the Board, namely: Owen Moore, Chris Panczuk, Paul Christie, Joanne De Laurentiis, Nauby Jacob, Luke Ibbetson and Peter Wilcox.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the

director's office is vacated earlier in accordance with the provisions of the Act, 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.

COMMON SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT NOMINEES WILL BE VOTED IN FAVOUR OF EACH OF THE PROPOSED NOMINEES UNLESS A SHAREHOLDER HAS SPECIFIED IN HIS, HER OR ITS PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF ANY PARTICULAR NOMINEE OR NOMINEES. MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF SUCH NOMINEES WILL BE UNABLE TO SERVE AS DIRECTORS. HOWEVER, IF FOR ANY REASON, ANY OF THE PROPOSED NOMINEES DO NOT STAND FOR ELECTION OR ARE UNABLE TO SERVE AS SUCH, PROXIES IN FAVOUR OF MANAGEMENT NOMINEES WILL BE VOTED FOR ANOTHER NOMINEE IN THEIR DISCRETION UNLESS THE SHAREHOLDER HAS SPECIFIED IN HIS, HER OR ITS PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF ANY PARTICULAR NOMINEE OR NOMINEES.

Nomination of Directors

A Shareholder wishing to nominate an individual to be a director, other than pursuant to a requisition of a meeting made pursuant to the Act or a Shareholder proposal made pursuant to the provisions of the Act, is required to comply with s. 14.12 *"Nomination of Directors"* (the "**Advance Notice Provision**") of the Company's Articles. The Advance Notice Provision provides that written prescribed notice of any such nomination to be made at the Meeting must be given to the Corporate Secretary of the Company prior to May 26, 2026. The foregoing is merely a summary of the Advance Notice Provision, is not comprehensive and is qualified by the full text of such Advance Notice Provision, a copy of which is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

If the Company has not received notice of a nomination in compliance with the Advance Notice Provision, any nominations other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

The following disclosure sets out the names of management's seven nominees for election as directors, all major offices and positions each now holds with the Company and any of its significant affiliates, the period of time during which each has been a director of the Company and the number of Common Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date of this Circular:

Name of Nominee, Current Position with the Company and Province or State and Country of Residence	Principal Occupation for Last Five Years[(1)]	Director of the Company Since	Common Shares Beneficially Owned or Controlled[(1)]
Owen Moore[(2)] Chief Executive Officer and Director Ontario, Canada	Chief Executive Officer of the Company	February 4, 2016	9,262,843

Chris Panczuk Chief Operating Officer and Director Ontario, Canada	President of the Company	February 4, 2016	8,223,143
Paul Christie[(2)] Director Ontario, Canada	Director, ML Christie Consulting Ltd.	February 4, 2016	294,900
Joanne De Laurentiis[(2)] Director Ontario, Canada	Corporate Director	April 20, 2018	679,410
Nauby Jacob Director Ontario, Canada	Corporate Director	February 25, 2019	245,000
Luke Ibbetson Director United Kingdom	Head of Research and Development, Vodafone Group	June 18, 2024	Nil
Peter Wilcox Director Ontario, Canada	Director of Technical Product Management, Bell Canada	December 16, 2024	Nil

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.

(2) Member of the Audit Committee.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity and except for Peter Wilcox who is the nominee of BCE Inc., pursuant to an investor rights agreement dated February 15, 2019 between the Company and BCE Inc.

A Shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Company.**

Cease Trade Orders and Bankruptcy

Within the last 10 years before the date of this Circular, no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company in respect of which this Circular is prepared) that was:

1. subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, that was in effect for more than 30 consecutive days;

2. subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, that was in effect for a period of more than 30 consecutive days;

3. while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

4. has 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;

5. subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a security's regulatory authority; or

6. subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Occupation, Business or Employment of Director Nominees

Owen Moore B.Sc., M.Sc. – Chief Executive Officer and Director

Mr. Owen Moore is the Chairman and CEO of the Company. Mr. Moore was President and Co-founder of Grey Island Systems International until successfully selling the company in October 2009. Shortly after earning his M.Sc. at York University, Mr. Moore co-founded Grey Island Systems International, a publicly traded Canadian/U.S. manufacturer and seller of real time internet-based vehicle monitoring and predictive arrival systems. In his roles there, first as CFO then as President, Mr. Moore drove an almost 50-fold increase in revenue to $24 million in less than ten years. In November 2012, Mr. Moore joined BSM Wireless as the Executive Vice President of Sales.

Chris Panczuk – Chief Operating Officer and Director

Mr. Chris Panczuk is the President and Secretary of BeWhere Inc. Chris Panczuk started in the telematics industry in 1998 and was with BSM Wireless until 2014. Chris was the Vice President of Enterprise Sales at BSM Wireless Incorporated. He was responsible for building and designing specific solutions for key verticals, and advocating enterprise account relationships through advancement of business solutions.

Paul Christie – Director

Mr. Paul Christie is a corporate director and former politician in Toronto, Ontario Canada. Mr. Christie served as the East Toronto Alderman and Metropolitan Councillor from 1985 to 1997. He served as a Commissioner and Chair of the Toronto Transit Commission (TTC) from 1990 to 1997. In 1998, Mr. Christie became the Executive Director of the Ontario Charity Gaming Association.

During the 2002 to 2004 school years, Mr. Christie was the provincial supervisor of the Toronto District School Board with sole authority for its financial and administrative affairs. He has subsequently operated M.L. Christie Consulting Ltd., serving the government relations interests of a wide variety of Canadian and international clients. In 2006, Mr. Christie joined the Board of Directors of Grey Island Systems International. He also served as a Director of Webtech Wireless Inc. Mr. Christie has been a Director of Toronto East General Hospital, Riverdale (now Bridgepoint) Hospital, The Sony Centre for the Performing Arts, Cityhome, the Toronto Foundation for Student Success and many more organizations. Mr. Christie has been the Chair of the Board of Directors of the Company since 2016.

Joanne De Laurentiis – Director

Ms. Joanne De Laurentiis is an experienced, senior executive and Board member. She has excelled in creating fit-for-purpose management structures; led marketing, research, and strategic planning initiatives; and contributed to the development of sound regulatory and legislative frameworks for the financial services sector. She currently serves as Member of Canada Life Independent Review Committee (IRC), Chair of NCM Investments IRC and on the Cabinet for the MAP Centre for Urban Health Solutions. Past leadership roles include Chair of the Board of the Financial Services Regulatory Authority, CEO of the Investment Funds Institute, CEO of Credit Union Central of Canada, CEO of Interac Payments, CEO of Mondex Canada, Vice-President, Public Affairs of the Canadian Bankers Association and Chief of Staff to a Minister in the Ontario Government. Past Board memberships include, Chair of the Financial Services Regulatory Authority of Ontario, Vice-Chair of TTC Board, the Canada Payments Association, Toronto Board of Trade, Ontario Lottery & Gaming Corporation, Cumis Insurance, Credential Financial, the Canadian Foundation for Economic Education, St. Stephens Community House and the World University Service of Canada. Ms. De Laurentiis is a Senior Fellow at the CD Howe Institute and holds a Master's degree in Political Science from Western University.

Nauby Jacob – Director

Mr. Nauby Jacob is a C-suite executive with 20+ years of leadership across telecom, media, and consumer technology in Canada and international markets. Mr. Jacob has launched many innovative products in Canada that customers use every day. Over the years he has led and managed a cross section of teams across new products focused on customer experience and operational efficiency. He was Senior Vice President of Products and Services at Bell Canada managing products and services across all Bell Wireless, Wireline and Bell Media products and platforms. Mr. Jacob also managed Supply Chain and Logistics for Wireless and Wireline products. At Bell Media, he managed the transition of Bell Media with Digital and cloud capabilities, and also Ad Tech functions Ad Server and Ad Inventory optimization functions. Mr. Jacob served on the Board of Enstream Inc. (a Canadian joint venture between Bell, Telus & Rogers) for 9 years and 4D Replay, Seoul, South Korea for four years.

Luke Ibbetson – Director

Mr. Luke Ibbetson leads the Vodafone Group Research and Development Organization, fostering the adoption of disruptive and emerging technologies for the benefit of customers, efficiency, and growth. A telco industry professional with over 25 years of experience, Mr. Ibbetson is currently shaping Vodafone's thinking on Quantum technology, 6G, non-terrestrial networks, vehicle autonomy and advanced AI/ML.

Mr. Ibbetson is Chair of the Next Generation Mobile Networks Board Strategy Committee, Vice Chair of GSMA Post Quantum Telco Networks Task Force, and serves as Board member for the UK Telecom Innovation Network, UK TechWorks, the 5G Automotive Association and several venture backed technology companies, including AST Space Mobile.

Peter Wilcox – Director

Mr. Peter Wilcox is the Director of Technical Product Management at Bell Canada. His two-decade career has focused on leading high-performing product teams and delivering innovative enterprise solutions across advanced wireless technologies, including the Internet of Things (IoT), 5G, Private Mobile Networks, and connected vehicle ecosystems. At Bell, Mr. Wilcox plays a critical role in scaling connected device solutions and spearheaded the development of Bell's 5G developer program, accelerating business adoption through strategic partnerships. Peter holds an Honours Business Administration degree from the Ivey Business School at Western University. Throughout his career, he has been a strong advocate for applying systems thinking to reimagine corporate innovation, driving strategies that empower customers to achieve better business outcomes—creating a win-win that builds a more prosperous, resilient, and sustainable future.

Appointment of Auditor

Dale Matheson Carr-Hilton La Bonte LLP ("**DMCL**"), Chartered Professional Accountants, 1500 – 1140 West Pender Street, Vancouver, British Columbia V6E 4G1, will be nominated at the Meeting for appointment as auditor of the Company.

COMMON SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT NOMINEES WILL BE VOTED IN FAVOUR OF THE APPOINTMENT OF DMCL AS AUDITOR OF THE CORPORATION AND THE AUTHORIZING OF THE DIRECTORS TO FIX ITS REMUNERATION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF.

Approval of the Omnibus Equity Incentive Plan

The Company is seeking shareholder approval to replace the "fixed" stock option plan of the Company (the "**Existing Option Plan**") with the omnibus equity incentive plan (the "**Omnibus Plan**"). The Board determined that it is desirable to have a wide range of incentive awards, including stock options, deferred share units, restricted share units and performance share units (collectively, the "**Awards**") to attract, retain and motivate Employees, Directors, Officers and Consultants of the Company (as such terms are defined in the Omnibus Plan). The Omnibus Plan permits the grant of Options, Deferred Share Units ("**DSUs**"), Restricted Share Units ("**RSUs**"), and Performance Share Units ("**PSUs**") to eligible Participants (as defined in the Omnibus Plan). Upon approval, the Omnibus Plan shall replace the Existing Option Plan and will continue to be effective until the date it is terminated by the Board in accordance with the Omnibus Plan. All Options previously granted under the Existing Option Plan will be governed by the terms of the Omnibus Plan. The following summary of the Omnibus Plan is qualified in its entirety by reference to the full text of the Omnibus Plan, attached as Schedule "A" to this Circular.

Purpose

The purpose of the Omnibus Plan is to provide the Company with a share-related mechanism to attract, retain and motivate qualified Directors, Officers, Employees and Consultants to reward such of those Directors, Officers, Employees and Consultants as may be granted Awards under the Omnibus Plan by the Board from time to time for their contributions toward the long term goals and success of the Company and

to enable and encourage such Directors, Officers, Employees and Consultants to acquire Common Shares as long term investments and proprietary interests in the Company.

Types of Awards

The Omnibus Plan provides for the grant of Awards which may be denominated or settled in Common Shares, cash or in such other forms as provided for in the Omnibus Plan. All Awards will be evidenced by an agreement or other instrument or document (each, an "**Award Agreement**").

Plan Administration

The Omnibus Plan will be administered by the Board, which may delegate its authority to any duly authorized committee of the Board (the "**Plan Administrator**"). The Plan Administrator has sole and complete authority, in its discretion, to:

(a) determine the Participants to whom grants of Awards under the Omnibus Plan may be made;

(b) make grants of Awards under the Omnibus Plan, whether relating to the issuance of Common Shares or otherwise (including any combination of Options, RSUs, PSUs, DSUs or Other Share-Based Awards), in such amounts, to such Participants and, subject to the provisions of the Omnibus Plan, on such terms and conditions as it determines, including, without limitation:

    (i) the time or times at which Awards may be granted;

    (ii) the conditions under which: (A) Awards may be granted to Participants; or (B) Awards may be forfeited to the Company, including any conditions relating to the attainment of specified performance goals;

    (iii) the number of Common Shares to be covered by any Award;

    (iv) the price, if any, to be paid by a Participant in connection with the purchase of Common Shares covered by any Awards;

    (v) whether restrictions or limitations are to be imposed on the Common Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and

    (vi) subject to any rules of the TSX Venture Exchange ("**TSXV**"), any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine;

(c) establish the form or forms of Award Agreements;

(d) cancel, amend, adjust or otherwise change any Award under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of the Omnibus Plan;

(e) construe and interpret the Omnibus Plan and all Award Agreements;

(f) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to the Omnibus Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws; and

(g) make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Omnibus Plan.

Common Shares Available for Awards

The Omnibus Plan is a "fixed" Security Based Compensation Plan, pursuant to which: (i) the number of Common Shares that are issuable pursuant to the exercise of Options (including the Options governed by the Existing Option Plan) granted in aggregate is a maximum of 7,277,513 Common Shares; and (ii) the number of Common Shares that are issuable pursuant to all Awards granted thereunder, including any dividend equivalents credited in the form of DSUs or RSUs, other than Options granted pursuant to the Omnibus Plan and under any other security based compensation arrangement, in aggregate is a maximum of 7,277,513 Common Shares, in each case, subject to adjustment as provided in the Omnibus Plan and any subsequent amendment to the Omnibus Plan.

The aggregate number of Common Shares: (a) issued to Consultants within any one-year period, under all of the Company's security based compensation arrangements may not exceed 2% of the Company's total issued and outstanding Common Shares; (b) issued to any one individual within any one-year period, under all of the Company's security based compensation arrangements may not exceed 5% of the Company's total issued and outstanding Common Shares, unless disinterested shareholder approval has been obtained; (c) issued to Persons employed to provide investor relations services within any one-year period, under all of the Company's security based compensation arrangements, may not exceed 2% of the Company's total issued and outstanding Common Shares; (d) issuable to Insiders (as defined in the Omnibus Plan) at any time under all of the Company's security based compensation arrangements may not exceed 10% of the Company's total issued and outstanding Common Shares, unless disinterested shareholder approval has been obtained; and (e) issued to Insiders within any one-year period, under all of the Company's security based compensation arrangements may not exceed 10% of the Company's total issued and outstanding Common Shares, unless disinterested shareholder approval has been obtained. In each of the foregoing cases, security based compensation arrangements shall include any dividend equivalents credited in the form of DSUs or RSUs.

Blackout Period

In the event that the Award Date (as defined in the Omnibus Plan) occurs, or an Award expires, during a Black-Out Period (as defined herein), the effective Award Date for such Award, or expiry of such Award, as the case may be, will be no later than 10 business days after the last day of the Black-Out Period, and the Market Price (as defined in the Omnibus Plan) with respect to the grant of such Award shall be calculated based on the Market Price as of the last business day after the last day of the Black-Out Period. For the purposes hereof, a "**Black-Out Period**" means that period during which a trading black-out period is imposed by the Company to restrict trades in the Company's securities by a Participant.

Description of Awards

Subject to the provisions of the Omnibus Plan and such other terms and conditions as the Plan Administrator may prescribe, including with respect to performance and vesting conditions, the Plan Administrator may, from time to time, grant the following types of Awards to any Participant.

(a) Options

An Option entitles a holder thereof to purchase a Common Share at an exercise price set at the time of the grant, such price must in all cases be not less than the Market Price on the relevant date. Each Option will

expire on the expiry date specified in the Award Agreement (which shall not be later than the 10th anniversary of the date of grant) or, if not so specified, means the 10th anniversary of the date of grant.

A Participant or the Personal Representative of the Participant (as defined in the Omnibus Plan) may elect to exercise such Options on a cashless basis, which means the exercise of an Option where the Company has an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to the Participant to purchase the Common Shares underlying the Option and then the brokerage firm sells a sufficient number of Common Shares to cover the exercise price of the Option in order to repay the loan made to the Participant and receives an equivalent number of Common Shares from the exercise of the Options as were sold to cover the loan and the Participant then receives the balance of the Common Shares or the cash proceeds from the balance of the Common Shares.

Other than a person conducting investor relations activities, a Participant or the Personal Representative of the Participant may elect to exercise an Option without payment of the aggregate exercise price of the Common Shares to be purchased pursuant to the exercise of the Option (a "**Net Exercise**") by delivering a net exercise notice to the Plan Administrator. Upon receipt by the Plan Administrator of a net exercise notice from a Participant or Personal Representative of a Participant, the Company shall calculate and issue to such Participant or Personal Representative of such Participant that number of Common Shares as is determined by application of the following formula:

X=[Y(A-B)]/A

Where:

X = the number of Common Shares to be issued to the Participant upon the Net Exercise

Y = the number of Common Shares underlying the Options being exercised

A = the VWAP as at the date of the net exercise notice, if such VWAP is greater than the exercise price

B = the exercise price of the Options being exercised

(b) Deferred Share Units

A DSU is a unit that vests one year or more following a grant but does not settle until a future date after the vesting, generally as established in the Award Agreement, or if not so established, then upon termination of service with the Company. The number of DSUs (including fractional DSUs) granted at any particular time will be calculated by dividing (a) the amount of any compensation that is to be paid in DSUs, as determined by the Plan Administrator by (b) the Market Price on the relevant date.

DSUs shall be settled on the date established in the Award Agreement; provided, however that in no event shall a DSU be settled prior to, or later than one year following, the date of the applicable Participant's separation from service. Subject to the terms of the Omnibus Plan, and except as otherwise provided in an Award Agreement, on the settlement date for any DSU, the Participant will redeem each vested DSU for a Common Share, a cash payment, or a combination thereof.

Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, DSUs will be credited with dividend equivalents in the form of additional DSUs as of each dividend payment date in respect of which normal cash dividends are paid on Common Shares. Dividend equivalents will vest in proportion to the DSUs to which they relate and will be settled in the same manner as the DSUs.

(c) Restricted Share Units

An RSU is a unit equivalent in value to a Common Share that does not vest until after a specified period, or satisfaction of other vesting conditions as determined by the Plan Administrator. The number of RSUs (including fractional RSUs) granted at any particular time will be calculated by dividing (a) the amount of any compensation that is to be paid in RSUs, as determined by the Plan Administrator, by (b) the Market Price of a Common Share on the relevant date.

The Plan Administrator will have the sole authority to determine the settlement terms applicable to the grant of RSUs. Subject to the terms of the Omnibus Plan, and except as otherwise provided in an Award Agreement, on the settlement date for any RSU, the Participant will redeem each vested RSU for a Common Share, a cash payment, or a combination thereof.

Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, RSUs will be credited with dividend equivalents in the form of additional RSUs as of each dividend payment date in respect of which normal cash dividends are paid on Common Shares. Dividend equivalents will vest in proportion to the RSUs to which they relate and will be settled in the same manner as the RSUs.

(d) Performance Share Units

The Plan Administrator will issue performance goals prior to the date of grant to which such performance goals pertain. The performance goals may be based upon the achievement of corporate, divisional or individual goals and may be applied to performance relative to an index or comparator group, or on any other basis determined by the Plan Administrator. The Plan Administrator may modify the performance goals as necessary to align them with the Company's corporate objectives, subject to any limitations set forth in an Award Agreement or other agreement with a Participant. The performance goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur) and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable Award Agreement.

Each PSU will consist of a right to receive a Common Share, cash payment, or a combination thereof, upon the achievement of such performance goals during such performance periods as the Plan Administrator may establish.

(e) Other Share-Based Awards

Each Other Share-Based Award shall consist of a right (a) which is other than an Award or right described above, and (b) which is denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, Common Shares (including, without limitation, securities convertible into Common Shares) as are deemed by the Plan Administrator to be consistent with the purposes of the Omnibus Plan; provided, however, that such right will comply with applicable law. Subject to the terms of the Omnibus Plan and any applicable Award Agreement, the Plan Administrator will determine the terms and conditions of Other Share-Based Awards.

Effect of Termination on Awards

The following table describes the impact of certain events upon the Participants under the Omnibus Plan, including termination for cause, resignation, termination without cause, disability, death or retirement, subject, in each case, to the terms of a Participant's employment agreement, Award Agreement or other written agreement:

Event Provisions	Provisions
Termination for cause	Forfeiture of any unexercised Option or other Award.
Resignation	Forfeiture of any unexercised Option or other Award
Termination without cause	Any Option or other Award that is not vested as of the termination date shall be cancelled. Vested Options or other Awards may be exercised at any time during the period that terminates on the earlier of: (A) the expiry date of such Award; and (B) 90 days after the termination date (or such other period as may be determined by the Board, provided such period is not more than one year following the termination date).
Death	Any Option or other Award that has not vested as of the date of the death of such Participant shall terminate. Vested Options or other Awards may be exercised at any time during the period that terminates on the earlier of: (A) the expiry date of such Award; and (B) the six month anniversary of the date of the death of the Participant.
Disability	Any Option or other Award that has not vested as of the date of the disability of such Participant shall terminate. Vested Options or other Awards may be exercised at any time during the period that terminates on the earlier of: (A) the expiry date of such Award; and (B) the six month anniversary of the date of disability of the Participant.

Notwithstanding the foregoing, the Plan Administrator may, in its discretion and subject to any rules of the TSXV, permit the acceleration of vesting of any or all Awards or waive termination of any or all Awards, all in the manner and on the terms as may be authorized by the Plan Administrator.

Except as may be set forth in an employment agreement, Award Agreement or other written agreement between the Company or a subsidiary of the Company and the Participant or as set out in the Omnibus Plan, the Plan Administrator may, without the consent of any Participant and subject to any rules of the TSXV, take such steps as it deems necessary or desirable, including to cause:

(a) the conversion or exchange of any outstanding Awards into or for, rights or other securities of substantially equivalent value, as determined by the Plan Administrator in its discretion, in any entity participating in or resulting from a Change in Control (as defined in the Omnibus Plan);

(b) outstanding Awards to vest and become exercisable, realizable or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such Change in Control;

(c) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction net of any exercise price payable by the Participant (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction, the Plan Administrator determines, in good faith, that no amount would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights net of any exercise price payable by the Participant, then such Award may be terminated by the Company without payment);

(d) the replacement of such Award with other rights or property selected by the Board in its sole discretion; or

(e) any combination of the foregoing. In taking any of the foregoing actions, the Plan Administrator will not be required to treat all Awards similarly in the transaction.

Notwithstanding the foregoing, and unless otherwise determined by the Plan Administrator or as set out in the Omnibus Plan, if, as a result of a Change in Control, the Common Shares will cease trading on a stock exchange, the Company may terminate all of the Awards granted under the Omnibus Plan at the time of and subject to the completion of the Change in Control by paying to each holder an amount for each Award equal to the fair market value of the Award held by such Participant as determined by the Plan Administrator, acting reasonably.

Assignability

Except as required by law, the rights of a Participant under the Omnibus Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant.

Amendment, Suspension or Termination of the Omnibus Plan

The Plan Administrator may from time to time, without notice and without approval of the Shareholders, amend, modify, change, suspend or terminate the Omnibus Plan or any Awards granted pursuant thereunder as it, in its discretion, determines appropriate, provided, however, that: (a) no such amendment, modification, change, suspension or termination may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Omnibus Plan without the consent of the Participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or TSXV requirements; and (b) any amendment that would cause an Award held by a U.S. taxpayer to be subject to the additional tax penalty under the U.S. tax code will be null and void with respect to the U.S. taxpayer unless his or her consent is obtained.

Without limiting the generality of the foregoing, but subject to the below, the Plan Administrator may, without shareholder approval, at any time or from time to time, amend the Omnibus Plan for the purposes of making:

(a) any amendments to the general vesting provisions of each Award;

(b) any amendment regarding the effect of termination of a participant's employment or engagement;

(c) any amendments to add covenants of the Company for the protection of Participants, provided that the Plan Administrator must be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the Participants;

(d) any amendments not inconsistent with the Omnibus Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Plan Administrator, having in mind the best interests of the Participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a Participant resides, provided that the Plan Administrator must be of the opinion that such amendments and modifications will not be prejudicial to the interests of the Participants and non-employee directors; or

(e) any such changes or corrections which, on the advice of counsel to the Company, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator must be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the Participants.

Notwithstanding the foregoing and subject to any rules of the TSXV, shareholder approval will be required for any amendment, modification or change that:

(a) increases the percentage of Common Shares reserved for issuance under the Omnibus Plan, except pursuant to the provisions in the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;

(b) increases or removes the 10% limits on Common Shares issuable or issued to Insiders;

(c) reduces the exercise price of an Award, except pursuant to the provisions in the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;

(d) extends the term of an Award beyond the original expiry date (except where an expiry date would have fallen within a blackout period applicable to the Participant);

(e) permits an Award to be exercisable beyond 10 years from its date of grant (except where an expiry date would have fallen within a blackout period);

(f) increases or removes the non-employee director participation limits;

(g) changes the eligible participants of the Omnibus Plan; or

(h) deletes or reduces the range of amendments which require shareholder approval.

The Board has unanimously approved the Omnibus Plan and recommends that Shareholders vote FOR the resolution regarding the Omnibus Plan. The complete text of the resolution which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, is as follows:

"**WHEREAS** the policies of the TSX Venture Exchange require annual shareholder approval for the implementation of the Omnibus Equity Incentive Plan (the "**Omnibus Plan**") of BeWhere Holdings Inc. (the "**Company**");

RESOLVED THAT:

1. the Omnibus Plan, in the form attached as Schedule "A" to the management information circular dated May 27, 2026 of the Company, is hereby authorized and approved; and

2. any one officer and director of the Company be and is hereby authorized for and on behalf of the Company to execute and deliver all such instruments and documents and to perform and do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

COMMON SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT NOMINEES WILL BE VOTED IN FAVOUR OF THE RESOLUTION TO APPROVE THE OMNIBUS PLAN IN THE ABSENCE OF DIRECTION TO THE CONTRARY FROM THE SHAREHOLDER APPOINTING THEM. AN AFFIRMATIVE VOTE OF A MAJORITY OF THE VOTES CAST BY SHAREHOLDERS AT THE MEETING IS SUFFICIENT FOR THE APPROVAL OF THE OMNIBUS PLAN.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

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

The Audit Committee's Charter

A copy of the charter of the Company's Audit Committee is attached hereto as Schedule "B".

Composition of the Audit Committee

The current members of the Audit Committee are: Owen Moore, Paul Christie and Joanne De Laurentiis two of whom, Paul Christie and Joanne De Laurentiis, are independent members. Owen Moore is not independent as he is the President and Chief Executive Officer of the Company. All members of the Audit Committee are considered to be financially literate.

Relevant Education and Experience

All the members of the Audit Committee have the education and/or practical experience required to understand and evaluate financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements.

See disclosure under "*Occupation, Business or Employment of Director Nominees*" above.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year have any recommendations by the Audit Committee respecting the nomination and/or compensation of the Company's external auditors not been adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on exemptions in relation to *De Minimis Non-audit Services*, *Circumstance Affecting the Business or Operations of the Venture Issuer*, *Events Outside Control of Member*, *Death, Incapacity or Resignation* or any exemption provided by Part 8 of NI 52-110.

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 DMCL, Chartered Professional Accountants, to the Company to ensure auditor independence. Fees incurred with DMCL, Chartered Professional Accountants, for audit and non-audit services in the last two completed fiscal years for audit fees are outlined in the following table:

Nature of Services	Year Ended December 31, 2025	Year Ended December 31, 2024
Audit Fees[1]	$145,421	$112,731
Audit-Related Fees[2]	$Nil	$Nil
Tax Fees[3]	$11,000	$9,500
All Other Fees[4]	$Nil	$Nil
Total	**$156,421**	**$122,231**

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 a "venture issuer" as defined in NI 52-110, and is therefore, pursuant to s. 6.1 of NI 52-110, exempt from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the Company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices as such practices are both in the interests of Shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably

expected to interfere with the exercise of a director's independent judgment. The Board facilitates its independent supervision over management by holding regular meetings at which members of management or non-independent directors are not in attendance and by retaining independent consultants where it deems necessary.

The independent members of the Board are: Paul Christie, Joanne De Laurentiis, Nauby Jacob, Luke Ibbetson and Peter Wilcox.

The non-independent directors are Owen Moore (President and Chief Executive Officer) and Chris Panczuk (Chief Operating Officer).

A majority of the Board are independent directors.

Directorships

Mr. Ibbetson is presently a director of AST SpaceMobile, Inc. (NASDAQ: ASTS).

Orientation and Continuing Education

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

Each new director has a discussion with the existing members covering all Board members and committee mandates and responsibilities, and the time commitment and contribution expected of each member. Each new director also has an opportunity to discuss the business and procedures of the Board and the Company with the external auditors and legal counsel. The Company has prepared a Directors' Manual for all new directors, which includes all Company mandates, all director policies and procedures and a summary of certain filing requirements.

Management provides a presentation of the Company's business and affairs. Management also provides copies of the latest news releases and is available to any director to discuss the business and affairs of the Company.

There has, at present time, been no formal continuing education process adopted. However, senior management endeavours to ensure that the Board is kept apprised of changes affecting the Company's business and of changes in any legal, regulatory and industry requirements and standards. Board members are entitled to attend such seminars or educational programs as each may determine necessary to keep abreast of current issues relevant to their services as directors.

Ethical Business Conduct

Any individual director is required to disclose fully to the Board his or her material interest in any transaction which the Company is considering entering. In the event of such declaration the independent directors will review the nature and terms of the proposed agreement to ascertain and confirm that the proposed agreement is being considered on commercially reasonable arm's-length terms. The Board adopted an Insider Trading Policy in April 2007 and a Disclosure Policy in November 2006.

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests

of the Company.

Nomination of Directors

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

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

Currently, the Board during its regular meetings is encouraged to identify new candidates for Board nomination. In this process, the Board is asked to consider the needs of the Company, the competencies and skills of the proposed nominees and the Company's requirement to maintain a mix of relevant skills and knowledge with a view to adding value to the Company and its Shareholders. The nominee is then approved by the Board and the nominee is approved and invited to join the Board.

Compensation

The Board has not yet established a compensation committee. Currently, the Board reviews all compensation of officers and directors and considers such factors as comparable compensation within the industry and time required to perform the duties and responsibilities.

Other Board Committees

The Board has no committees other than the Audit Committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and the Audit Committee. In view of the size and current state of the Company's development and the number of directors on the Board, the Board has not felt it necessary at the present time to adopt a formal process to assess Board, committee and individual director effectiveness. In view of the frequency of both formal and informal Board meetings during the year and the small number of directors there is ample opportunity for each director to assess the effectiveness of all other directors. The Company is not proposing to adopt a formal process for assessment at the present time.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officer

In this section Named Executive Officer ("**NEO**") means the Chief Executive Officer (the "**CEO**"), the Chief Financial Officer (the "**CFO**") and the highest compensated executive officer, other than the CEO and CFO, who was serving as executive officer at the end of the most recently completed financial year and whose total compensation was more than $150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year.

Owen Moore, CEO, Rajiv Khanna, CFO and Chris Panczuk, COO, are each NEOs of the Company for the purposes of the following disclosure.

Compensation Discussion and Analysis

The compensation of the Company's NEOs has been established with a view to attracting and retaining executives critical to the Company's short and long-term success and to continue to provide executives with compensation that is in accordance with existing market standards generally and competitive within industry.

Compensation of the Company's NEOs is comprised of a base salary, the reimbursement of expenses incurred by each NEO, and the grant of options to purchase Common Shares ("**Options**") under the Existing Option Plan (as more particularly described below). Through its executive compensation practices, the Company seeks to provide value to its Shareholders through strong executive leadership. Specifically, the Company's executive compensation structure seeks to attract and retain talented and experienced executives necessary to achieve the Company's strategic objectives, motivate and reward executives whose knowledge, skills and performance are critical to the Company's success, and align the interest of the Company's executives and Shareholders by motivating executives to increase Shareholder value.

The Board has not conducted a formal evaluation of the implications of the risks associated with the Company's compensation policies. Risk management is a consideration of the Board when implementing its compensation policies and the Board does not believe that the Company's compensation policies result in unnecessary or inappropriate risk taking including risks that are likely to have a material adverse effect on the Company.

The Company does not prohibit any NEO or director from purchasing financial instruments including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

See also the disclosure under "*Corporate Governance – Compensation*", above.

Summary Compensation Table

The following table sets forth the compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO for the financial years ended December 31, 2025, 2024, and 2023.

Name and Principal Position	Year	Salary ($)	Share-Based Awards ($)	Option-Based Awards ($)	Non-Equity Incentive Plan Compensation		Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual Incentive Plan ($)	Long-Term Incentive Plan ($)			
Owen Moore	2025	309,075	Nil	Nil	Nil	Nil	Nil	Nil	309,075
Chief Executive Officer	2024	306,385	Nil	Nil	Nil	Nil	Nil	Nil	306,385
	2023	266,000	Nil	Nil	Nil	Nil	Nil	Nil	266,000
Rajiv Khanna	2025	290,996	Nil	7,281[(1)]	Nil	Nil	Nil	Nil	298,277
Chief Financial	2024	284,497	Nil	20,404[(1)]	Nil	Nil	Nil	Nil	304,901

Name and Principal Position	Year	Salary ($)	Share-Based Awards ($)	Option-Based Awards ($)	Non-Equity Incentive Plan Compensation		Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual Incentive Plan ($)	Long-Term Incentive Plan ($)			
Officer	2023	207,250	Nil	Nil	Nil	Nil	Nil	Nil	207,250
Chris Panczuk Chief Operating Officer	2025 2024 2023	309,075 306,385 266,000	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	309,075 306,385 266,000

Note:

(l) The fair value of these Options at the date of grant was determined using the Black-Scholes pricing model, consistent with the values used in the Company's financial statements, with the following weighted average assumptions: expected life of 2 years, risk-free rate of 3.63%, expected dividend yield of nil%, and expected volatility of 5.13%.

Incentive Plan Awards

Outstanding share-based awards and option-based awards

The following table sets forth all awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year, for each NEO and director of the Company.

	Option-Based Awards				Share-Based Awards		
Name	Number of securities underlying unexercised options	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options [(1)] ($)	Number of shares or units of shares that have not vested	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Owen Moore Chief Executive Officer	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Rajiv Khanna Chief Financial Officer	150,000	$0.375	May 15, 2029	$63,750	N/A	N/A	N/A
Chris Panczuk Chief Operating	Nil	N/A	N/A	N/A	N/A	N/A	N/A

Officer							
Paul Christie Director	150,000 125,000	$0.375 $0.76	May 15, 2029 July 16, 2030	$63,750 $5,000	N/A	N/A	N/A
Joanne De Laurentiis Director	56,250 100,000 125,000	$0.375 $0.450 $0.760	May 15, 2029 July 11, 2029 July 16, 2030	$23,906.25 $35,000 $5,000	N/A	N/A	N/A
Nauby Jacob Director	175,000	$0.760	July 16, 2030	$7,000	N/A	N/A	N/A
Luke Ibbetson Director	100,000 125,000	$0.450 $0.760	July 11, 2029 July 16, 2030	$35,000 $5,000	N/A	N/A	N/A
Peter Wilcox Director	Nil	N/A	N/A	N/A	N/A	N/A	N/A

Note:

(1) Calculated by multiplying the number of Common Shares issuable upon exercise of the Options by the difference between the market price of the Common Shares at December 31, 2025 and the exercise price of the Options. The closing price of the Company's Common Shares on the TSXV on December 31, 2025 was $0.80.

Incentive plan awards – value vested or earned during the year

The following table sets forth the incentive plan awards, value vested or earned during the most recently completed financial year for each NEO and director of the Company.

Name	Option-based awards – Value vested during the year ($) [(1)]	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Owen Moore Chief Executive Officer	N/A	N/A	N/A
Rajiv Khanna Chief Financial Officer	$29,437.50[(2)]	N/A	N/A
Chris Panczuk Chief Operating Officer	N/A	N/A	N/A
Paul Christie Director	$29,593.75[(3)]	N/A	N/A

Name	Option-based awards – Value vested during the year ($) [(1)]	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Joanne De Laurentiis Director	$33,643.75[(4)]	N/A	N/A
Luke Ibbetson Director	$13,656.25[(5)]	N/A	N/A
Nauby Jacob Director	$218.75[(6)]	N/A	N/A

Notes:

(1) The aggregate dollar value is the amount that would have been realized if the Options under the Option-based award had been exercised on the vesting date. The aggregate dollar value is calculated by multiplying the number of Common Shares issuable upon exercise of the Options on the vesting date by the difference between the market price of the Common Shares on the vesting date and the exercise price of the Options.

(2) 75,000 Options with an exercise price of $0.375 per share vested on February 15, 2025, May 15, 2025, August 15, 2025, and November 15, 2025, and the market prices on such dates were $0.69, $0.74, $0.83 and $0.81 respectively.

(3) 75,000 Options with an exercise price of $0.375 per share vested on February 15, 2025, May 15, 2025, August 15, 2025, and November 15, 2025, and the market prices on such dates were $0.69, $0.74, $0.83 and $0.81 respectively. 15,625 Options with an exercise price of $0.76 per share vested on October 11, 2025, and the market price on such date was $0.77.

(4) 75,000 Options with an exercise price of $0.375 per share vested on February 15, 2025, May 15, 2025, August 15, 2025, and November 15, 2025, and the market prices on such dates were $0.69, $0.74, $0.83 and $0.81 respectively. 50,000 Options with an exercise price of $0.45 per share vested on January 11, 2025, April 11, 2025, July 11, 2025, and October 11, 2025, and the market prices on such dates were $0.73, $0.60, $0.78 and $0.77 respectively. 15,625 Options with an exercise price of $0.76 per share vested on October 11, 2025, and the market price on such date was $0.77.

(5) 50,000 Options with an exercise price of $0.45 per share vested on January 11, 2025, April 11, 2025, July 11, 2025, and October 11, 2025 and the market prices on such dates were $0.73, $0.60, $0.78 and $0.77 respectively. 15,625 Options with an exercise price of $0.76 per share vested on October 11, 2025, and the market price on such date was $0.77.

(6) 21,875 Options with an exercise price of $0.76 per share vested on October 11, 2025, and the market price on such date was $0.77.

Narrative Description of Option-Based And Share-Based Plans

The Company maintains the Existing Option Plan which provides that the Board may allocate non-transferable Options to Employees, Directors and Consultants, as defined in the policies of the TSXV (the "**Exchange Policies**") of the Company and its subsidiaries. Under the Existing Option Plan, the aggregate number of Common Shares to be delivered upon the exercise of all Options granted under the Existing Option Plan shall not exceed 6,606,189 Common Shares as at the time of granting of Options; unless the Company has obtained disinterested Shareholder approval as provided for in the Exchange Policies, no individual shall, during any 12 month period, be granted an Option which exceeds 5% of the issued and outstanding Common Shares of the Company at the time of granting of the Option; no Consultant to the Company shall, during any 12 month period, be granted an Option which exceeds 2% of the issued and outstanding Common Shares of the Company at the time of granting of the Option; no Employee conducting investor relations activities for the Company shall, during any 12 month period, be granted an Option which exceeds 2% of the issued and outstanding Common Shares of the Company at the time of granting of the Option; and the exercise price can only be at such price permitted by the Exchange Policies. Options under the Existing Option Plan are non-assignable (except in the event of death) and may be exercisable for a

term of up to ten years. If the expiry date of the Option falls within a blackout period, or within nine business days following the expiration of a blackout period, the expiry date of the Option is automatically extended to the tenth business day after the end of the blackout period. If an optionee ceases to be an Employee, Director or Consultant of the Company or its subsidiaries for any reason (other than for cause or death), the Option shall terminate within a reasonable period not to exceed 12 months (as fixed in the agreement evidencing the Option) next succeeding the optionee ceasing to be in at least one of the foregoing categories. The Option shall terminate immediately if the optionee's position is terminated for cause or if the optionee is removed as a director. The Option shall terminate within one year after the death of the optionee. The Board may, at its sole discretion, determine the time during which Options shall vest and the method of vesting, or that no vesting restriction shall exist.

Pension Plan Benefits

The Company does not have any pension plans, retirement plans or deferred compensation plans and does not pay pension benefits to any of its NEOs.

Termination and Change of Control Benefits

Other than as set out below, there is no contract, agreement, plan or arrangement between the Company and any NEO that provides for payments to an NEO at, following, or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in the NEO's responsibilities.

Pursuant to employment agreements between the Company and each of: Owen Moore, the Chief Executive Officer of the Company; Chris Panczuk, the Chief Operating Officer of the Company; and Rajiv Khanna, the Chief Financial Officer of the Company, if either one's employment with the Company is terminated by the Company for any reason, the Company shall pay all accrued amounts of base salary, a pro-rata portion of the annual bonus, an amount equal to a base salary for a period of two years from the date of termination of employment and participation in employee benefits plans for a period of twelve months from the date of termination of employment. Termination of Mr. Moore's, Mr. Panczuk's or Mr. Khanna's employment will be triggered if: (i) there is a substantial reduction in his responsibilities or status without his express written consent; (ii) the Company reduces the annual base salary; (iii) there is any material adverse change to compensation, including, but not limited to, base salary and incentives at the date of said termination; (iv) there is a requirement that he relocate or the Company fails to reimburse him for reasonable costs associated with relocation in a timely fashion; (v) termination was for any reason that would be considered to be constructive dismissal by a court of competent jurisdiction; or (vi) there is a change in control, as defined in the agreements. If the termination of employment in the foregoing circumstances occurred on the last business day of 2025, the amount that would be payable to Mr. Moore or Mr. Panczuk or Mr. Khanna, as applicable, would be $309,075 per year, $309,075 per year or $290,996 per year, respectively, payable monthly in arears, over the next two years.

Director Compensation

Director Compensation Table

The following table sets forth all amounts of compensation provided to the directors of the Company, other than NEOs, for the most recently completed financial year.

Name	Fees earned[1] ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Paul Christie	$18,000	Nil	Nil	Nil	Nil	Nil	$18,000
Joanne De Laurentiis	$18,000	Nil	Nil	Nil	Nil	Nil	$18,000
Nauby Jacob	$9,000	Nil	Nil	Nil	Nil	Nil	$9,000
Luke Ibbetson	$18,000	Nil	Nil	Nil	Nil	Nil	$18,000
Peter Wilcox	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Includes all fees awarded, earned, paid, or payable in cash for services as a director.

(2) Disclosure related to Owen Moore and Chris Panczuk, who are current NEOs of the Company, is provided under "*Executive Compensation – Summary Compensation Table*".

Outstanding Share-based Awards and Option-based awards

See the table under "*Incentive Plan Awards*".

Incentive Plan Awards – Value Vested or Earned During the Year

See the table under "*Incentive Plan Awards*".

Narrative Description of Option-Based And Share-Based Plans

See discussion under "*Incentive Plan Awards*".

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information with respect to securities to be issued upon the exercise of outstanding Options, warrants and rights granted pursuant to equity compensation plans of the Company as at December 31, 2025:

Plan Category	Number of securities to be issued upon exercise of outstanding Options, warrants and rights	Weighted average exercise price of outstanding Options, warrants and rights ($)	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders	3,199,250 [1]	$0.447	3,406,939
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	**3,199,250**	**-**	**3,406.939**

Note:

(1) Represents the Common Shares issuable pursuant to Options outstanding under the Existing Option Plan as at December 31, 2025.

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.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein or as previously disclosed, the Company is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer, proposed nominee for election as a director or any Shareholder holding more than 10% of the voting rights attached to the Common Shares or an associate or affiliate of any of the foregoing in any transaction in the preceding financial year or any proposed or ongoing transaction of the Company which has or will materially affect the Company.

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 executive officers of the Company.

ADDITIONAL INFORMATION

Financial information is provided in the audited financial statements of the Company for the year ended December 31, 2025 and in the related management discussion and analysis, which are filed on SEDAR+ at www.sedarplus.ca. The audited financial statements for the year ended December 31, 2025 and management's discussion and analysis related thereto are being mailed to the Shareholders who have requested a copy together with the Notice and this Circular and will be placed before the Meeting.

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca and upon request from Mr. Owen Moore, the Company's Chief Executive Officer, at 2475 Skymark Avenue Mississauga, Ontario L4W 4Y6, telephone number: 1-844-229-4347, or by email to info@bewhere.com. Copies of documents will be provided free of charge to security holders of the Company. The Company may require payment of a reasonable charge from any person or Company who is not a securityholder of the Company, who requests a copy of any such document.

OTHER MATTERS

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

DATED May 27, 2026.

SCHEDULE "A"
OMNIBUS EQUITY INCENTIVE PLAN

ARTICLE 1
PURPOSE

1.1 Purpose

The purpose of this Omnibus Equity Incentive Plan (the "**Plan**") of BeWhere Holdings Inc. (the "**Corporation**") is to provide the Corporation with a share-related mechanism to attract, retain and motivate qualified Directors, Officers, Employees and Consultants, to reward such of those Directors, Officers, Employees and Consultants as may be granted Awards under this Plan by the Board from time to time for their contributions toward the long term goals and success of the Corporation and to enable and encourage such Directors, Officers, Employees and Consultants to acquire Shares as long term investments and proprietary interests in the Corporation.

1.2 Amendment to Predecessor Plan

This Plan constitutes an amendment to and restatement of the Corporation's "Fixed" Stock Option Plan (the "**Predecessor Plan**"). All outstanding stock options granted under the Predecessor Plan (the "**Predecessor Options**") shall continue to be outstanding as Options granted under and subject to the terms of this Plan, provided, however, that if the terms of this Plan adversely alter the terms or conditions, or impair any right of, an Option holder pursuant to any Predecessor Option, and such Option holder has not otherwise consented thereto, the applicable terms of the Predecessor Plan shall continue to apply for the benefit of such Option holder.

ARTICLE 2
INTERPRETATION

2.1 Definitions

When used herein, unless the context otherwise requires, the following terms have the indicated meanings, respectively:

"**Affiliate**" means any entity that is an "affiliate" for the purposes of National Instrument 45-106 — *Prospectus Exemptions,* as amended from time to time;

"**Award**" means any Option, Deferred Share Unit, Restricted Share Unit, Performance Share Unit or Other Share-Based Award granted under this Plan, which may be denominated or settled in Shares, cash or in such other forms as provided for herein;

"**Award Agreement**" means a signed, written agreement between a Participant and the Corporation, in the form or any one of the forms approved by the Plan Administrator, and evidencing the terms and conditions on which an Award has been granted under this Plan (including written or other applicable employment agreements) and which need not be identical to any other such agreements;

"**Award Date**" means the date on which an Award is granted to a Participant;

"**BCBCA**" means the *Business Corporations Act* (British Columbia);

"**Black-Out Period**" has the meaning set forth in Section 9.2;

"**Board**" means the board of directors of the Corporation as it may be constituted from time to time;

"**Business Day**" means a day, other than a Saturday or Sunday, on which the principal commercial banks in the City of Toronto are open for commercial business during normal banking hours;

"**Canadian Taxpayer**" means a Participant that is resident in Canada for purposes of the Tax Act;

"**Cash Fees**" has the meaning set forth in Section 5.1(a);

"**Cashless Exercise**" has the meaning ascribed to such term in Section 4.50;

"**Cause**" means, with respect to:

(a) a particular Employee: (1) "cause" as such term is defined in the employment or other written agreement between the Corporation or a subsidiary of the Corporation and the Employee; (2) in the event there is no written or other applicable employment agreement between the Employee and the Corporation or a subsidiary of the Corporation or "cause" is not defined in such agreement, "cause" as such term is defined in the Award Agreement; or (3) in the event neither clause (1) nor (2) apply, then "cause" as such term is defined by applicable law or, if not so defined, such term shall refer to circumstances where an employer can terminate an individual's employment without notice or pay in lieu thereof;

(b) in the case of a Consultant (1) the occurrence of any event which, under the written consulting agreement with the Consultant or the common law or the laws of the jurisdiction in which the Consultant provides services, gives the Corporation or any of its Affiliates the right to immediately terminate the consulting agreement; or (2) the termination of the consulting agreement as a result of an order made by any Regulatory Authority having jurisdiction to so order;

(c) in the case of a Director, ceasing to be a Director as a result of (1) ceasing to be qualified to act as a Director pursuant to the section 124 of the BCBCA; (2) a resolution having been passed by the shareholders pursuant to section 128 of the BCBCA, or (3) an order made by any Regulatory Authority having jurisdiction to so order; or

(d) in the case of an Officer, (1) cause as such term is defined in the written employment or consulting agreement with the Officer or if there is no written employment agreement or consulting agreement or cause is not defined therein, the usual meaning of just cause under the common law or the laws of the jurisdiction in which the Officer provides services; or (2) ceasing to be an Officer as a result of an order made by any Regulatory Authority having jurisdiction to so order.

"**Change in Control**" means the occurrence of any one or more of the following events:

(a) any transaction at any time and by whatever means pursuant to which any Person or any group of two or more Persons acting jointly or in concert (other than the Corporation or a wholly-owned subsidiary of the Corporation) hereafter acquires the direct or indirect beneficial ownership of, or acquires the right to exercise Control or direction over, securities of the Corporation representing more than 50% of the then issued and outstanding voting securities of the Corporation, including, without limitation, as a result of a takeover bid, an exchange of securities, an amalgamation of the Corporation with any

other entity, an arrangement, a capital reorganization or any other business combination or reorganization;

(b) the sale, assignment or other transfer of all or substantially all of the consolidated assets of the Corporation to a Person other than a wholly-owned subsidiary of the Corporation;

(c) the dissolution or liquidation of the Corporation, other than in connection with the distribution of assets of the Corporation to one or more Persons which were wholly-owned subsidiaries of the Corporation prior to such event;

(d) the occurrence of a transaction requiring approval of the Corporation's shareholders whereby the Corporation is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any other Person (other than a short form amalgamation or exchange of securities with a wholly-owned subsidiary of the Corporation);

(e) any other event which the Board determines to constitute a change in control of the Corporation; or

(f) individuals who comprise the Board as of the last annual meeting of shareholders of the Corporation (the "**Incumbent Board**") for any reason cease to constitute at least a majority of the members of the Board, unless the election, or nomination for election by the Corporation's shareholders, of any new director was approved by a vote of at least a majority of the Incumbent Board, and in that case such new director shall be considered as a member of the Incumbent Board;

provided that, notwithstanding clauses (a), (b), (c) and (d) above, a Change in Control shall be deemed not to have occurred pursuant to clauses (a), (b), (c) or (d) above if immediately following the transaction set forth in clause (a), (b), (c) or (d) above: (A) the holders of securities of the Corporation that immediately prior to the consummation of such transaction represented more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors of the Corporation hold (x) securities of the entity resulting from such transaction (including, for greater certainty, the Person succeeding to assets of the Corporation in a transaction contemplated in clause (b) above) (the "**Surviving Entity**") that represent more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors or trustees ("**voting power**") of the Surviving Entity, or (y) if applicable, securities of the entity that directly or indirectly has beneficial ownership of 100% of the securities eligible to elect directors of the Surviving Entity (the "**Parent Entity**") that represent more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors of the Parent Entity, and (B) no Person or group of two or more Persons, acting jointly or in concert, is the beneficial owner, directly or indirectly, of more than 50% of the voting power of the Parent Entity (or, if there is no Parent Entity, the Surviving Entity) (any such transaction which satisfies all of the criteria specified in clauses (A) and (B) above being referred to as a "**Non-Qualifying Transaction**" and, following the Non-Qualifying Transaction, references in this definition of "Change in Control" to the "Corporation" shall mean and refer to the Parent Entity (or, if there is no Parent Entity, the Surviving Entity) and, if such entity is a company or a trust, references to the "Board" shall mean and refer to the board of directors or trustees, as applicable, of such entity).

Notwithstanding the foregoing, for purposes of any Award that constitutes "deferred compensation" (within the meaning of Section 409A of the Code), the payment of which would be

accelerated upon a Change in Control, a transaction will not be deemed a Change in Control for Awards granted to any Participant who is a U.S. Taxpayer unless the transaction qualifies as "a change in control event" within the meaning of Section 409A of the Code;

"**Code**" means the United States Internal Revenue Code of 1986, as amended from time to time;
"**Committee**" has the meaning set forth in Section 3.2;

"**Consultant**" has the meaning given to that term in Exchange Policy 4.4.

"**Control**" means:

(a) when applied to the relationship between a Person and a corporation, the beneficial ownership by that Person, directly or indirectly, of voting securities or other interests in such corporation entitling the holder to exercise control and direction in fact over the activities of such corporation;

(b) when applied to the relationship between a Person and a partnership, limited partnership, trust or joint venture, means the contractual right to direct the affairs of the partnership, limited partnership, trust or joint venture; and

(c) when applied in relation to a trust, the beneficial ownership at the relevant time of more than 50% of the property settled under the trust, and

the words "**Controlled by**", "**Controlling**" and similar words have corresponding meanings; provided that a Person who controls a corporation, partnership, limited partnership or joint venture will be deemed to Control a corporation, partnership, limited partnership, trust or joint venture which is Controlled by such Person and so on;

"**Corporation**" has the meaning set forth in Section 1.1;

"**Deferred Share Unit**" or "**DSU**" means any right granted under Article 5 of this Plan;

"**Director**" means a director of the Corporation who is not an Employee;

"**Director Fees**" means the total compensation (including annual retainer and meeting fees, if any) paid by the Corporation to a Director in a calendar year for service on the Board;

"**Disabled**" or "**Disability**" means, in respect of a Participant, suffering from a state of mental or physical disability, illness or disease that prevents the Participant from carrying out his or her normal duties as an Employee for a continuous period of six months or for any period of six months in any consecutive twelve month period, as certified by two medical doctors or as otherwise determined in accordance with procedures established by the Plan Administrator for purposes of this Plan;

"**Effective Date**" means the effective date of this Plan, being June 25, 2026;

"**Elected Amount**" has the meaning set forth in Section 5.1(a);

"**Electing Person**" means a Participant who is, on the applicable Election Date, a Director;

"**Election Date**" means the date on which the Electing Person files an Election Notice in accordance with Section 5.1(b);

"**Election Notice**" has the meaning set forth in Section 5.1(b);

"**Employee**" means an individual who:

(a) is considered an employee of the Corporation or a subsidiary of the Corporation for purposes of source deductions under applicable tax or social welfare legislation; or

(b) works full-time or part-time on a regular weekly basis for the Corporation or a subsidiary of the Corporation providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or a subsidiary of the Corporation over the details and methods of work as an employee of the Corporation or such subsidiary, and, for greater certainty, includes any Executive Chairman of the Corporation.

"**Exchange**" means the TSX Venture Exchange and any other exchange on which the Shares are or may be listed from time to time;

"**Exercise Notice**" means a notice in writing in the form attached hereto as Schedule "A", signed by a Participant and stating the Participant's intention to exercise a particular Option;

"**Exercise Price**" means the price at which an Option Share may be purchased pursuant to the exercise of an Option;

"**Expiry Date**" means the expiry date specified in the Award Agreement (which shall not be later than the 10th anniversary of the Award Date) or, if not so specified, means the 10th anniversary of the Award Date;

"**Insider**" has the meaning assigned by Policy 1.1 of the rules and policies of the Exchange, as amended from time to time;

"**Investor Relations Activities**" has the meaning assigned by Policy 1.1 of the rules and policies of the Exchange, as amended from time to time;

"**Management Corporation Employee**" means an individual employed by a Person providing management services to the Corporation, which are required for the ongoing successful operation of the business enterprise of the Corporation;

"**Market Price**" of the Shares for a relevant date shall be determined as follows:

(a) for each organized trading facility on which the Shares are listed, Market Price shall be the closing trading price of the Shares on such facility on the last trading date immediately preceding the relevant date;

(b) if the Shares are listed on more than one organized trading facility, then Market Price shall be the greater of the Market Prices determined for each organized trading facility on which those Shares are listed as determined for each organized trading facility in accordance with (a) above;

(c) if the Shares are listed on one or more organized trading facility but have not traded during the 10 trading day period immediately preceding the relevant date, then the Market Price

shall be, subject to the necessary approvals of the applicable Regulatory Authority, such value as is determined by resolution of the Board; and

(d) if the Shares are not listed on any organized trading facility, then the Market Price shall be, subject to the necessary approvals of the applicable Regulatory Authority, the fair market value of the Shares on the relevant date as determined by the Board in its discretion,

provided that, for so long as the Shares are listed and posted for trading on the Exchange, the Market Price shall not be less than the market price, as calculated under the policies of the Exchange;

"**Net Exercise**" has the meaning ascribed to such term in Section 4.5(c);

"**Net Exercise Notice**" means the notice respecting the exercise of an Option on a net basis, in the form, set out as Schedule "B" hereto, duly executed by the Participant;

"**Officer**" means an officer of the Corporation or Management Corporation Employee and for the purposes of the Plan includes officers of the Corporation and Management Corporation Employees and any Related Entity of the Corporation;

"**Option**" means an option to purchase Shares from treasury granted by the Corporation to a Participant, subject to the provisions contained herein;

"**Option Shares**" means Shares issuable by the Corporation upon the exercise of outstanding Options;

"**Other Share-Based Award**" means any right granted under Article 8;

"**Participant**" means an Employee, Consultant, Officer or Director to whom an Award has been granted under this Plan;

"**Participant's Employer**" means with respect to a Participant that is or was an Employee, the Corporation or such subsidiary of the Corporation as is or, if the Participant has ceased to be employed by the Corporation or such subsidiary of the Corporation, was the Participant's Employer;

"**Performance Goals**" means performance goals expressed in terms of attaining a specified level of the particular criteria or the attainment of a percentage increase or decrease in the particular criteria, and may be applied to one or more of the Corporation, a subsidiary of the Corporation, a division of the Corporation or a subsidiary of the Corporation, or an individual, or may be applied to the performance of the Corporation or a subsidiary of the Corporation relative to a market index, a group of other companies or a combination thereof, or on any other basis, all as determined by the Plan Administrator in its discretion;

"**Performance Share Unit**" or "**PSU**" means any right granted under Article 7 of this Plan;

"**Person**" means an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator or other legal representative;

"**Personal Representative**" means:

(a) in the case of a deceased Participant, the executor or administrator of the deceased duly appointed by a court or public authority having jurisdiction to do so; and

(b) in the case of a Participant who for any reason is unable to manage his or her affairs, the person entitled by law to act on behalf of such Participant.

"**Plan**" has the meaning set forth in Section 1.1;

"**Plan Administrator**" means the Board or, to the extent that the administration of this Plan has been delegated by the Board to the Committee pursuant to Section 3.2, the Committee;

"**Predecessor Options**" has the meaning set forth in Section 1.2;

"**Predecessor Plan**" has the meaning set forth in Section 1.2;

"**Regulatory Authority**" means any stock exchange, inter-dealer quotation network and other organized trading facility on which the Shares are listed and any securities commissions or similar securities regulatory body having jurisdiction over the Corporation;

"**Related Entity**" has the meaning given to that term in National Instrument 45-106 – *Prospectus Exemptions*;

"**Restricted Share Unit**" or "**RSU**" means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Corporation in accordance with Article 6;

"**Section 409A of the Code**" means Section 409A of the Code and all regulations, guidance, compliance programs, and other interpretive authority issued thereunder;

"**Securities Laws**" means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that govern or are applicable to the Corporation or to which it is subject;

"**Security Based Compensation Arrangement**" means a stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to Directors, Officers, Employees, Consultants and/or service providers of the Corporation or any subsidiary of the Corporation, including a share purchase from treasury which is financially assisted by the Corporation;

"**Share**" means one common share in the capital of the Corporation as constituted on the Effective Date, or any share or shares issued in replacement of such common share in compliance with Canadian law or other applicable law, and/or one share of any additional class of common shares in the capital of the Corporation as may exist from time to time, or after an adjustment contemplated by Article 11**,** such other shares or securities to which the holder of an Award may be entitled as a result of such adjustment;

"**subsidiary**" means an issuer that is Controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary, or any other entity in which the Corporation has an equity interest and is designated by the Plan Administrator, from time to time, for purposes of this Plan to be a subsidiary, provided that, in the case of a Canadian Taxpayer, the issuer is related (for purposes of the Tax Act) to the Corporation;

"**Tax Act**" means the *Income Tax Act* (Canada);

"**Termination Date**" means:

(a) in the case of an Employee whose employment with the Corporation or a subsidiary of the Corporation terminates, (i) the date designated by the Employee and the Corporation or a subsidiary of the Corporation in a written employment agreement, or other written agreement between the Employee and Corporation or a subsidiary of the Corporation, or (ii) if no written employment agreement exists, the date designated by the Corporation or a subsidiary of the Corporation, as the case may be, on which an Employee ceases to be an employee of the Corporation or the subsidiary of the Corporation, as the case may be, provided that, in the case of termination of employment by voluntary resignation by the Employee, such date shall not be earlier than the date notice of resignation was given, and "Termination Date" specifically does not mean the date of termination of any period of reasonable notice that the Corporation or the subsidiary of the Corporation (as the case may be) may be required by law to provide to the Employee;

(b) in the case of a Consultant whose consulting agreement or arrangement with the Corporation or a subsidiary of the Corporation, as the case may be, terminates, the date that is designated by the Corporation or the subsidiary of the Corporation (as the case may be), as the date on which the Consultant's consulting agreement or arrangement is terminated, provided that in the case of voluntary termination by the Consultant of the Consultant's consulting agreement or other written arrangement, such date shall not be earlier than the date notice of voluntary termination was given, and "Termination Date" specifically does not mean the date on which any period of notice of termination that the Corporation or the subsidiary of the Corporation (as the case may be) may be required to provide to the Consultant under the terms of the consulting agreement or arrangement expires; or

(c) in the case of a U.S. Taxpayer, a Participant's "Termination Date" will be the date the Participant experiences a "separation from service" with the Corporation or a subsidiary of the Corporation within the meaning of Section 409A of the Code.

"**U.S.**" means the United States of America;

"**U.S. Taxpayer**" shall mean a Participant who, with respect to an Award, is subject to taxation under the applicable U.S. tax laws; and

"**VWAP**" mean the volume weighted average trading price of the Shares on the Exchange calculated by dividing the total value by the total volume of such securities traded for the five trading days immediately preceding the applicable date.

2.2 Interpretation

(a) Whenever the Plan Administrator exercises discretion in the administration of this Plan, the term "discretion" means the sole and absolute discretion of the Plan Administrator.

(b) As used herein, the terms "Article", "Section", "Subsection" and "clause" mean and refer to the specified Article, Section, Subsection and clause of this Plan, respectively.

(c) Words importing the singular include the plural and vice versa and words importing any gender include any other gender.

(d) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period begins, including the day on which the period ends, and abridging the period to the immediately preceding Business Day in the event that the last day of the period is not a Business Day. In the event an action is required to be taken or a payment is required to be made on a day which is not a Business Day such action shall be taken or such payment shall be made by the immediately preceding Business Day.

(e) Unless otherwise specified, all references to money amounts are to Canadian currency.

(f) The headings used herein are for convenience only and are not to affect the interpretation of this Plan.

ARTICLE 3
ADMINISTRATION

3.1 Administration

This Plan will be administered by the Plan Administrator and the Plan Administrator has sole and complete authority, in its discretion, to:

(a) determine the individuals to whom grants of Awards under the Plan may be made;

(b) make grants of Awards under the Plan, whether relating to the issuance of Shares or otherwise (including any combination of Options, Deferred Share Units, Restricted Share Units, Performance Share Units or Other Share-Based Awards), in such amounts, to such Persons and, subject to the provisions of this Plan, on such terms and conditions as it determines including without limitation:

(i) the time or times at which Awards may be granted;

(ii) the conditions under which:

(A) Awards may be granted to Participants; or

(B) Awards may be forfeited to the Corporation,

including any conditions relating to the attainment of specified Performance Goals;

(iii) the number of Shares to be covered by any Award;

(iv) the price, if any, to be paid by a Participant in connection with the purchase of Shares covered by any Awards;

(v) whether restrictions or limitations are to be imposed on the Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and

(vi) subject to any rules of the Exchange, any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine;

(c) establish the form or forms of Award Agreements;

(d) cancel, amend, adjust or otherwise change any Award under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of this Plan;

(e) construe and interpret this Plan and all Award Agreements;

(f) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to this Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws; and

(g) make all other determinations and take all other actions necessary or advisable for the implementation and administration of this Plan.

3.2 Delegation to Committee

(a) The initial Plan Administrator shall be the Board.

(b) To the extent permitted by applicable law, the Board may, from time to time, delegate to a committee of the Board (the "**Committee**") all or any of the powers conferred on the Plan Administrator pursuant to this Plan, including the power to sub-delegate to any member(s) of the Committee or any specified officer(s) of the Corporation or its subsidiaries all or any of the powers delegated by the Board. In such event, the Committee or any sub-delegate will exercise the powers delegated to it in the manner and on the terms authorized by the delegating party.

3.3 Determinations Binding

Except as may be otherwise set forth in any written employment agreement, consulting agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant, any decision made or action taken by the Board, the Committee or any sub-delegate to whom authority has been delegated pursuant to Section 3.2 arising out of or in connection with the administration or interpretation of this Plan is final, conclusive and binding on the Corporation and all subsidiaries of the Corporation, the affected Participant(s), their respective legal and personal representatives and all other Persons.

3.4 Eligibility

All Employees, Consultants, Directors and Officers are eligible to participate in the Plan, subject to Section 10.1(e). Participation in the Plan is voluntary and eligibility to participate does not confer upon any Employee, Consultant, Director or Officer any right to receive any grant of an Award pursuant to the Plan. The extent to which any Employee, Consultant, Director or Officer is entitled to receive a grant of an Award pursuant to the Plan will be determined in the discretion of the Plan Administrator. The Corporation and the Participant are responsible for ensuring and confirming that such Participant is a bona fide Employee, Consultant, Director or Officer, as applicable.

3.5 Plan Administrator Requirements

Any Award granted under this Plan shall be subject to the requirement that, if at any time the Corporation shall determine that the listing, registration or qualification of the Shares issuable pursuant to such Award

upon any securities exchange or under any Securities Laws of any jurisdiction, or the consent or approval of the Exchange and any securities commissions or similar securities regulatory bodies having jurisdiction over the Corporation is necessary as a condition of, or in connection with, the grant or exercise of such Award or the issuance or purchase of Shares thereunder, such Award may not be accepted or exercised, as applicable, in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Plan Administrator. Nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval. Participants shall, to the extent applicable, cooperate with the Corporation in complying with such legislation, rules, regulations and policies.

3.6 Total Shares Subject to Awards

(a) The Plan is a "fixed" Security Based Compensation Plan, pursuant to which: (i) the number of Shares that are issuable pursuant to the exercise of Options (including the Predecessor Options) granted hereunder in aggregate is a maximum of 7,277,513 Shares; and (ii) the number of Shares that are issuable pursuant to all Awards granted hereunder, including any dividend equivalents credited in the form of DSUs or RSUs under Section 9.1, other than Options granted pursuant to 3.6(a) of the Plan and under any other Security Based Compensation Arrangement, in aggregate is a maximum of 7,277,513 Shares, in each case, subject to adjustment as provided in Article 11 and any subsequent amendment to this Plan.

(b) To the extent the Shares are no longer listed on the Exchange, and subject to any additional and applicable approval by other stock exchange on which the Shares are then listed, the limits set forth in Section 3.6(a) shall no longer be applicable.

(c) To the extent any Awards (or portion(s) thereof) under this Plan are terminated or are cancelled for any reason prior to exercise in full, any Shares subject to such Awards (or portion(s) thereof) shall be added back to the number of Shares reserved for issuance under this Plan and will again become available for issuance pursuant to the exercise of Awards granted under this Plan. To the extent any Options (or portion(s) thereof) under this Plan are exercised, any Shares subject to such Options (or portion(s) thereof) shall be added back to the number of Shares reserved for issuance under this Plan and will again become available for issuance pursuant to the exercise of Options granted under this Plan.

3.7 Limits on Grants of Awards

Notwithstanding anything in this Plan, the aggregate number of Shares issuable at any time under all Security Based Compensation Arrangements, including any dividend equivalents credited in the form of DSUs or RSUs under Section 9.1:

(a) awarded in a one-year period to any one Consultant shall not exceed 2% of the issued and outstanding Shares (calculated at the time of award);

(b) awarded in a one-year period to any one Participant (other than a Consultant) shall not exceed 5% of the issued and outstanding Shares (calculated at the time of award), unless disinterested shareholder approval has been obtained;

(c) awarded in a one-year period to Persons employed to provide Investor Relations Activities services shall not exceed 2% of the issued and outstanding Shares (calculated at the time of award). For greater certainty, a Person conducting Investor Relations Activities shall only be entitled to receive Options as a form of Award under the Plan;

(d) awarded to Insiders in a one-year period shall not exceed 10% of the issued and outstanding Shares (calculated at the time of award), unless disinterested shareholder approval has been obtained; or

(e) awarded to Insiders in aggregate shall not exceed 10% of the issued and outstanding Shares (calculated at the time of award), unless disinterested shareholder approval has been obtained,

provided that the acquisition of Shares by the Corporation for cancellation shall not constitute non-compliance with this Section 3.7 for any Awards outstanding prior to such purchase of Shares for cancellation.

3.8 Award Agreements

Each Award under this Plan will be evidenced by an Award Agreement. Each Award Agreement will be subject to the applicable provisions of this Plan and will contain such provisions as are required by this Plan and any other provisions that the Plan Administrator may direct. Any one officer of the Corporation is authorized and empowered to execute and deliver, for and on behalf of the Corporation, any Award Agreement to a Participant granted an Award pursuant to this Plan.

3.9 Non-Transferability of Awards

Except to the extent that certain rights may pass to a beneficiary or legal representative upon the death of a Participant by will or as required by law, no assignment or transfer of Awards, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such Awards or under this Plan whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such Awards will terminate and be of no further force or effect.

ARTICLE 4
OPTIONS

4.1 Granting of Options

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant Options to any Participant. The terms and conditions of each Option grant shall be evidenced by an Award Agreement.

4.2 Exercise Price

The Plan Administrator will establish the Exercise Price at the time each Option is granted, which Exercise Price must in all cases be not less than the Market Price on the relevant date.

4.3 Term of Options

Subject to any accelerated termination as set forth in this Plan, each Option expires on its Expiry Date.

4.4 Vesting and Exercisability

(a) Subject to any rules of the Exchange, the Plan Administrator shall have the authority to determine the vesting terms applicable to grants of Options.

(b) Once an instalment becomes vested, it shall remain vested and shall be exercisable until expiration or termination of the Option, unless otherwise specified by the Plan Administrator, or as may be otherwise set forth in any written employment agreement, consulting agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant. Each vested Option or instalment may be exercised at any time or from time to time, in whole or in part, for up to the total number of Option Shares with respect to which it is then exercisable. Subject to any rules of the Exchange, the Plan Administrator has the right to accelerate the date upon which any instalment of any Option becomes exercisable.

(c) Subject to the provisions of this Plan and any Award Agreement, Options shall be exercised by means of a fully completed Exercise Notice delivered to the Corporation.

(d) The Plan Administrator may provide at the time of granting an Option that the exercise of that Option is subject to restrictions, in addition to those specified in this Section 4.4, such as vesting conditions relating to the attainment of specified Performance Goals.

(e) Options issued to any Person retained to provide Investor Relations Activities must vest in stages over a period of not less than 12 months such that: (A) no more than 1/4 of the Options vest no sooner than three months after the Options were granted; (B) no more than another 1/4 of the Options vest no sooner than six months after the Options were granted; (C) no more than another 1/4 of the Options vest no sooner than nine months after the Options were granted; and (D) no more than another 1/4 of the Options vest no sooner than 12 months after the Options were granted.

4.5 Payment of Exercise Price

(a) Unless otherwise specified by the Plan Administrator at the time of granting an Option and set forth in the particular Award Agreement, the Exercise Notice must be accompanied by payment of the Exercise Price. Except as otherwise provided below, payment of the Exercise Price for the number of Shares being purchased pursuant to any Option shall be made (i) in cash, by cheque or in cash equivalent; (ii) if permitted by the Plan Administrator, applicable law and Exchange policies, by means of a Cashless Exercise (as defined herein), a Net Exercise (as defined herein), or by such other consideration as may be approved by the Plan Administrator from time to time to the extent permitted by applicable law and Exchange policies, or (iii) by any combination thereof. The Plan Administrator may at any time or from time to time grant Options which do not permit all of the foregoing forms of consideration to be used in payment of the Exercise Price or which otherwise restrict one or more forms of consideration.

(b) Subject to the Corporation having established a program or procedure pursuant to this Section 4.50, a Participant or the Personal Representative of the Participant may elect to exercise such Options on a cashless basis (a "**Cashless Exercise**"). A "Cashless Exercise" means the exercise of an Option where the Corporation has an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to the Participant to purchase the Shares underlying the Option and then the brokerage firm sells a sufficient number of Shares to cover the exercise price of the Option in order to repay the loan made to the Participant and receives an equivalent number of Shares from the exercise of the Options as were sold to cover the loan and the Participant then receives the balance of the Shares or the cash proceeds from the balance of the Shares. Pursuant to a Cashless Exercise, a Participant shall deliver a properly executed Exercise Notice together with irrevocable

instructions to a broker providing for assignment to the Corporation of the proceeds of a sale or loan with respect to some or all of the Shares being acquired upon the exercise of the Option. The Corporation reserves the right, in the Corporation's sole and absolute discretion, to establish, decline to approve or terminate any program or procedures for the exercise of Options by means of a Cashless Exercise, including with respect to one or more Participants specified by the Corporation notwithstanding that such program or procedures may be available to other Participants.

(c) Other than a Person conducting Investor Relations Activities, a Participant or the Personal Representative of the Participant may elect to exercise an Option without payment of the aggregate Exercise Price of the Shares to be purchased pursuant to the exercise of the Option (a "**Net Exercise**") by delivering a Net Exercise Notice to the Plan Administrator. Upon receipt by the Plan Administrator of a Net Exercise Notice from a Participant or Personal Representative of a Participant, the Corporation shall calculate and issue to such Participant or Personal Representative of such Participant that number of Shares as is determined by application of the following formula:

X=[Y(A-B)]/A

Where:

X = the number of Shares to be issued to the Participant upon the Net Exercise

Y = the number of Shares underlying the Options being exercised

A = the VWAP as at the date of the Net Exercise Notice, if such VWAP is greater than the Exercise Price

B = the Exercise Price of the Options being exercised

The Corporation may, but is not obligated to accept, any Net Exercise of which it receives notice. If the Corporation does accept such Net Exercise, no fractional Shares will be issued to any Participant or the Personal Representative of the Participant electing a Net Exercise. If the number of Shares to be issued to the Participant in the event of a Net Exercise would otherwise include a fraction of a Share, the Corporation will pay a cash amount to such Participant equal to (i) the fraction of a Share otherwise issuable multiplied by (ii) the value attributed to "A" in the formula set out above.

(d) Unless otherwise required by applicable laws, or as determined in the discretion of the Board or the Plan Administrator, the Exercise Price for Options shall be designated in Canadian dollars. A foreign Participant may be required to provide evidence that any currency used to pay the Exercise Price of any Option was acquired and taken out of the jurisdiction in which the Participant resides in accordance with applicable laws, including foreign exchange control laws and regulations. In the event the Exercise Price for an Option is paid in another foreign currency, if permitted by the Plan Administrator, the amount payable will be determined by conversion from Canadian dollars at the exchange rate as selected by the Plan Administrator on the date of exercise. For Participants subject to United States income tax, such conversion shall be determined in a manner which does not result in any adverse tax consequences to the Participant pursuant to Section 409A of the Code.

ARTICLE 5
DEFERRED SHARE UNITS

5.1 Granting of DSUs

(a) The Plan Administrator may fix, from time to time, a portion of the Director Fees that is to be payable in the form of DSUs. In addition, subject to the approval of the Plan Administrator, each Electing Person is given, subject to the conditions stated herein, the right to elect in accordance with Section 5.1(b) to participate in the grant of additional DSUs pursuant to this Article 5. An Electing Person who elects to participate in the grant of additional DSUs pursuant to this Article 5 shall receive their Elected Amount (as that term is defined below) in the form of DSUs in lieu of cash. The "**Elected Amount**" shall be an amount, as elected by the Director, in accordance with applicable tax law, between 0% and 100% of any Director Fees that are otherwise intended to be paid in cash (the "**Cash Fees**").

(b) Each Electing Person who elects to receive their Elected Amount in the form of DSUs in lieu of cash will be required to file a notice of election in the form of Schedule "C" hereto (the "**Election Notice**") with the Chief Financial Officer of the Corporation: (i) in the case of an existing Electing Person, by December 31 in the year prior to the year to which such election is to apply; and (ii) in the case of a newly appointed Electing Person who is not a U.S. Taxpayer, within 30 days of such appointment with respect to compensation paid for services to be performed after such date. In the case of an existing Electing Person who is a U.S. Taxpayer as of the Effective Date of this Plan, an initial Election Notice may be filed by the date that is 30 days from the Effective Date only with respect to compensation paid for services to be performed after the Election Date; and, in the case of a newly appointed Electing Person who is a U.S. Taxpayer, an Election Notice may be filed within 30 days of such appointment only with respect to compensation paid for services to be performed after the Election Date. If no election is made within the foregoing time frames, the Electing Person shall be deemed to have elected to be paid the entire amount of his or her Cash Fees in cash.

(c) Subject to Section 5.1(d), the election of an Electing Person under Section 5.1(b) shall be deemed to apply to all Cash Fees that would be paid subsequent to the filing of the Election Notice, and such Electing Person is not required to file another Election Notice for subsequent calendar years.

(d) Each Electing Person who is not a U.S. Taxpayer is entitled once per calendar year to terminate his or her election to receive DSUs in lieu of Cash Fees by filing with the Chief Financial Officer of the Corporation a notice in the form of Schedule "D" hereto. Such termination shall be effective immediately upon receipt of such notice, provided that the Corporation has not imposed a "black-out" on trading. Thereafter, any portion of such Electing Person's Cash Fees payable or paid in the same calendar year and, subject to complying with Section 5.1(b), all subsequent calendar years shall be paid in cash. For greater certainty, to the extent an Electing Person terminates his or her participation in the grant of DSUs pursuant to this Article 5, he or she shall not be entitled to elect to receive the Elected Amount, or any other amount of his or her Cash Fees in DSUs in lieu of cash again until the calendar year following the year in which the termination notice is delivered. An election by a U.S. Taxpayer to receive the Elected Amount in DSUs in lieu of cash for any calendar year is irrevocable for that calendar year after the expiration of the election period for that year and any termination of the election will not take effect until the first

day of the calendar year following the calendar year in which the termination notice in the form of Schedule "D" is delivered.

(e) Any DSUs granted pursuant to this Article 5 prior to the delivery of a termination notice pursuant to Section 5.1(d) shall remain in the Plan following such termination and will be redeemable only in accordance with the terms of the Plan.

(f) The number of DSUs (including fractional DSUs) granted at any particular time pursuant to this Article 5 will be calculated by dividing (i) the amount of any compensation that is to be paid in DSUs (including Director Fees and any Elected Amount), as determined by the Plan Administrator, by (ii) the Market Price of a Share on the Award Date.

(g) In addition to the foregoing, the Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant DSUs to any Participant.

5.2 DSU Account

All DSUs received by a Participant (which, for greater certainty includes Electing Persons) shall be credited to an account maintained for the Participant on the books of the Corporation, as of the relevant date. The terms and conditions of each DSU grant shall be evidenced by an Award Agreement.

5.3 Vesting of DSUs

Except as provided in Sections 10.1 and 11.2, no DSUs issued to a Participant may vest before the date that is one year following the date they are granted.

5.4 Settlement of DSUs

(a) DSUs shall be settled on the date established in the Award Agreement; provided, however that in no event shall an Award in the form of a DSU be settled prior to, or later than one (1) year following, the date of the applicable Participant's separation from service. In the case of a Participant (other than a Canadian Participant), in no event shall an Award in the form of a DSU be settled later than one (1) year following the date of the applicable Participant's separation from service. If the Award Agreement does not establish a date for the settlement of the DSUs, then the settlement date shall be the date of separation from service, subject to the delay that may be required under Section 12.6(d) below in the case of a U.S. Participant. Subject to Section 12.6(d) below in the case of a U.S. Participant, and except as otherwise provided in an Award Agreement, on the settlement date for any DSU, the Participant shall redeem each vested DSU for:

(i) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct, or

(ii) a cash payment, or

(iii) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above,

in each case as determined by the Plan Administrator in its sole discretion.

(b) Any cash payments made under this Section 5.4 by the Corporation to a Participant in respect of DSUs to be redeemed for cash shall be calculated by multiplying the number of DSUs to be redeemed for cash by the Market Price per Share as at the settlement date.

(c) Payment of cash to Participants on the redemption of vested DSUs may be made through the Corporation's payroll in the pay period that the settlement date falls within.

ARTICLE 6
RESTRICTED SHARE UNITS

6.1 Granting of RSUs

(a) The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant RSUs to any Participant in respect of services rendered in the year of grant. The terms and conditions of each RSU grant shall be evidenced by an Award Agreement.

(b) The number of RSUs (including fractional RSUs) granted at any particular time pursuant to this Article 6 will be calculated by dividing (i) the amount of any compensation that is to be paid in RSUs, as determined by the Plan Administrator, by (ii) the Market Price of a Share on the relevant date.

6.2 RSU Account

All RSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Award Date.

6.3 Vesting of RSUs

Except as provided in Sections 10.1 and 11.2, no RSUs issued to a Participant may vest before the date that is one year following the date they are granted.

6.4 Settlement of RSUs

(a) The Plan Administrator shall have the sole authority to determine the settlement terms applicable to the grant of RSUs. Subject to Section 12.6(d) below and except as otherwise provided in an Award Agreement, on the settlement date for any RSU, the Participant shall redeem each vested RSU for:

(i) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct, or

(ii) a cash payment, or

(iii) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above, in each case as determined by the Plan Administrator in its sole discretion.

(b) Any cash payments made under this Section 6.4 by the Corporation to a Participant in respect of RSUs to be redeemed for cash shall be calculated by multiplying the number of RSUs to be redeemed for cash by the Market Price per Share as at the settlement date.

(c) Payment of cash to Participants on the redemption of vested RSUs may be made through the Corporation's payroll in the pay period that the settlement date falls within.

(d) Subject to Section 12.6(d) below and except as otherwise provided in an Award Agreement, no settlement date for any RSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any RSU, under this Section 6.4 any later than the final Business Day of the third calendar year following the year in which the RSU is granted.

ARTICLE 7
PERFORMANCE SHARE UNITS

7.1 Granting of PSUs

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant PSUs to any Participant in respect of services rendered in the year of grant. The terms and conditions of each PSU grant shall be evidenced by an Award Agreement. Each PSU will consist of a right to receive a Share, cash payment, or a combination thereof (as provided in Section 7.6(a)), upon the achievement of such Performance Goals during such performance periods as the Plan Administrator shall establish.

7.2 Terms of PSUs

The Performance Goals to be achieved during any performance period, the length of any performance period, the amount of any PSUs granted, the termination of a Participant's employment or consulting arrangement and the amount of any payment or transfer to be made pursuant to any PSU will be determined by the Plan Administrator and by the other terms and conditions of any PSU, all as set forth in the applicable Award Agreement.

7.3 Performance Goals

The Plan Administrator will issue Performance Goals prior to the Award Date to which such Performance Goals pertain. The Performance Goals may be based upon the achievement of corporate, divisional or individual goals, and may be applied relative to performance relative to an index or comparator group, or on any other basis determined by the Plan Administrator. The Plan Administrator may modify the Performance Goals as necessary to align them with the Corporation's corporate objectives, subject to any limitations set forth in an Award Agreement or an employment agreement, consulting agreement or other agreement with a Participant. The Performance Goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable Award Agreement.

7.4 PSU Account

All PSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Award Date.

7.5 Vesting of PSUs

Except as provided in Sections 10.1 and 11.2, no PSUs issued to a Participant may vest before the date that

is one year following the date they are granted.

7.6 Settlement of PSUs

(a) The Plan Administrator shall have the authority to determine the settlement terms applicable to the grant of PSUs. Subject to Section 12.6(d) below and except as otherwise provided in an Award Agreement, on the settlement date for any PSU, the Participant shall redeem each vested PSU for:

(i) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct, or

(ii) a cash payment, or

(iii) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above, in each case as determined by the Plan Administrator in its sole discretion.

(b) Any cash payments made under this Section 7.6 by the Corporation to a Participant in respect of PSUs to be redeemed for cash shall be calculated by multiplying the number of PSUs to be redeemed for cash by the Market Price per Share as at the settlement date.

(c) Payment of cash to Participants on the redemption of vested RSUs may be made through the Corporation's payroll in the pay period that the settlement date falls within.

(d) Subject to Section 12.6(d) below and except as otherwise provided in an Award Agreement, no settlement date for any PSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any PSU, under this Section 7.6 any later than the final Business Day of the third calendar year following the year in which the PSU is granted.

ARTICLE 8
OTHER SHARE-BASED AWARDS

The Plan Administrator may, from time to time, subject to the provisions of this Plan, the prior approval of the Exchange, and such other terms and conditions as the Plan Administrator may prescribe, grant Other Share-Based Awards to any Participant. The terms and conditions of each Other Share-Based Award grant shall be evidenced by an Award Agreement. Each Other Share-Based Award shall consist of a right (1) which is other than an Award or right described in Article 4, Article 5, Article 6, and (2) which is denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, Shares (including, without limitation, securities convertible into Shares) as are deemed by the Plan Administrator to be consistent with the purposes of the Plan; provided, however, that such right will comply with applicable law. Subject to the terms of the Plan and any applicable Award Agreement, the Plan Administrator will determine the terms and conditions of Other Share-Based Awards. Shares or other securities delivered pursuant to a purchase right granted under this Article 8 will be purchased for such consideration, which may be paid by such method or methods and in such form or forms, including, without limitation, cash, Shares, other securities, other Awards, other property, or any combination thereof, as the Plan Administrator shall determine in its discretion.

ARTICLE 9
ADDITIONAL AWARD TERMS

9.1 Dividend Equivalents

(a) Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, as part of a Participant's grant of DSUs or RSUs (as applicable) and in respect of the services provided by the Participant for such original grant, DSUs and RSUs (as applicable) shall be credited with dividend equivalents in the form of additional DSUs or RSUs, as applicable, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Such dividend equivalents shall be computed by dividing: (i) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of DSUs or RSUs, as applicable, held by the Participant on the record date for the payment of such dividend, by (ii) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places. Dividend equivalents credited to a Participant's account shall vest in proportion to the DSUs or RSUs, as applicable, to which they relate, and shall be settled in accordance with Section 6.4.

(b) Notwithstanding the foregoing, in no event will the settlement of dividend equivalents cause the maximum number of Shares issuable under the Plan's reserve or participation limits (as described in Section 3.6 and Section 3.7) to be exceeded. If the Corporation does not have sufficient Shares available for issuance under the Plan's reserve or participation limits to satisfy such dividend equivalents, such dividend equivalents shall be satisfied by the Corporation in cash.

(c) The foregoing does not obligate the Corporation to declare or pay dividends on Shares and nothing in this Plan shall be interpreted as creating such an obligation.

9.2 Blackout Period

In the event that the Award Date occurs, or an Award expires, during a Black-Out Period, the effective Award Date for such Award, or expiry of such Award, as the case may be, will be no later than 10 business days after the last day of the Black-Out Period, and the Market Price with respect to the grant of such Award shall be calculated based on the Market Price as of the last business day after the last day of the Black-Out Period. For the purposes hereof, a "Black-Out Period" means that period during which a trading black-out period is imposed by the Corporation to restrict trades in the Corporation's securities by a Participant.

9.3 Withholding Taxes

Notwithstanding any other terms of this Plan, the granting, vesting or settlement of each Award under this Plan is subject to the condition that if at any time the Plan Administrator determines, in its discretion, that the satisfaction of withholding tax or other withholding liabilities is necessary or desirable in respect of such grant, vesting or settlement, such action is not effective unless such withholding has been effected to the satisfaction of the Plan Administrator. In such circumstances, the Plan Administrator may require that a Participant pay to the Corporation the minimum amount as the Corporation or an Affiliate of the Corporation is obliged to withhold or remit to the relevant taxing authority in respect of the granting, vesting or settlement of the Award. Any such additional payment is due no later than the date on which such amount with respect to the Award is required to be remitted to the relevant tax authority by the Corporation or an Affiliate of the Corporation, as the case may be. Alternatively, and subject to any requirements or limitations under applicable law, the Corporation may (a) withhold such amount from any remuneration or

other amount payable by the Corporation or any Affiliate to the Participant, (b) require the sale of a number of Shares issued upon exercise, vesting, or settlement of such Award and the remittance to the Corporation of the net proceeds from such sale sufficient to satisfy such amount, or (c) enter into any other suitable arrangements for the receipt of such amount. This section will not supersede the requirements under Exchange Policy 4.4 nor potentially result in the alteration of the exercise price.

9.4 Recoupment

Notwithstanding any other terms of this Plan, Awards may be subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of any clawback, recoupment or similar policy adopted by the Corporation or the relevant subsidiary of the Corporation and in effect at the Award Date of the Award, or as set out in the Participant's employment agreement, Award Agreement or other written agreement, or as otherwise required by law or the rules of the Exchange. The Plan Administrator may at any time waive the application of this Section 9.4 to any Participant or category of Participants.

ARTICLE 10
TERMINATION OF EMPLOYMENT OR SERVICES

10.1 Termination of Employees, Consultants, Directors and Officers

Unless otherwise determined by the Plan Administrator or as set forth in an employment agreement, consulting agreement, Award Agreement or other written agreement (but in no event shall Options or Awards exceed one year following the Termination Date, death, or Disability of a Participant):

(a) where a Participant's employment agreement, consulting agreement or arrangement is terminated, or the Participant ceases to hold the office of his or her position, as applicable, by reason of voluntary resignation by the Participant or termination by the Corporation or a subsidiary of the Corporation for Cause, then any Option or other Award held by the Participant that has not been exercised as of the Termination Date shall be immediately forfeited and cancelled as of the Termination Date;

(b) where a Participant's employment agreement, consulting agreement or other position is terminated, or the Participant ceases to hold the office of his or her position, as applicable, by the Corporation or a subsidiary of the Corporation without Cause (whether such termination occurs with or without any or adequate reasonable notice, or with or without any or adequate compensation in lieu of such reasonable notice) then all unvested Options or other Awards shall terminate, and all vested Options or other Awards may be exercised or surrendered to the Corporation by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the date that is 90 days after the Termination Date (or such other period as may be determined by the Board, provided such period is not more than one year following the Termination Date). Any Option or other Award that remains unexercised or has not been surrendered to the Corporation by the Participant shall be immediately forfeited upon the termination of such period;

(c) where a Participant becomes Disabled, then any Option or other Award held by the Participant that has not vested as of the date of Disability of such Participant shall terminate, and all Options or other Awards that are vested as of the date of Disability may be exercised or surrendered to the Corporation by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the date that is six months after the date of Disability. Any Option or other Award that remains

unexercised or has not been surrendered to the Corporation by the Participant shall be immediately forfeited upon the termination of such period;

(d) where a Participant's employment agreement, consulting agreement or arrangement is terminated, or the Participant ceases to hold office of his or her position, as applicable, by reason of the death of the Participant, then any Option or other Award held by the Participant that has not vested as of the date of the death of such Participant shall terminate, and all Options or other Awards that are vested as of the date of death and may be exercised or surrendered to the Corporation by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the six month anniversary of the date of the death of such Participant. Any Option or other Award that remains unexercised or has not been surrendered to the Corporation by the Participant shall be immediately forfeited upon the termination of such period;

(e) a Participant's eligibility to receive further grants of Options or other Awards under this Plan ceases as of:

(i) the date that the Corporation or a subsidiary of the Corporation, as the case may be, provides the Participant with written notification that the Participant's employment, consulting agreement or arrangement is terminated, notwithstanding that such date may be prior to the Termination Date; or

(ii) the date of the death, or Disability of the Participant; and notwithstanding Section 10.1(b), unless the Plan Administrator, in its discretion, otherwise determines, at any time and from time to time, Options or other Awards are not affected by a change of employment or consulting agreement or arrangement, or directorship within or among the Corporation or a subsidiary of the Corporation for so long as the Participant continues to be a Director, Employee or Consultant, as applicable, of the Corporation or a subsidiary of the Corporation.

10.2 Discretion to Permit Acceleration

(a) Notwithstanding the provisions of Section 10.1, the Plan Administrator may, in its discretion, at any time prior to, or following the events contemplated in such Section, or in an employment agreement, consulting agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant, permit the acceleration of vesting of any or all Awards or waive termination of any or all Awards, all in the manner and on the terms as may be authorized by the Plan Administrator; provided that Awards may not be accelerated earlier than one year from the Award Date.

(b) Notwithstanding the provisions of Section 10.2(a), the Plan Administrator may not permit the acceleration of vesting of any Options granted to any Persons employed to provide Investor Relations Activities without the prior written approval of the Exchange.

10.3 Participants' Entitlement

Except as otherwise provided in this Plan, Awards previously granted under this Plan are not affected by any change in the relationship between, or ownership of, the Corporation and an Affiliate of the Corporation. For greater certainty, all grants of Awards remain outstanding and are not affected by reason only that, at any time, an Affiliate of the Corporation ceases to be an Affiliate of the Corporation.

ARTICLE 11
EVENTS AFFECTING THE CORPORATION

11.1 General

The existence of any Awards does not affect in any way the right or power of the Corporation or its shareholders to make, authorize or determine any adjustment, recapitalization, reorganization or any other change in the Corporation's capital structure or its business, or any amalgamation, combination, arrangement, merger or consolidation involving the Corporation, to create or issue any bonds, debentures, Shares or other securities of the Corporation or to determine the rights and conditions attaching thereto, to effect the dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business, or to effect any other corporate act or proceeding, whether of a similar character or otherwise, whether or not any such action referred to in this Article 11 would have an adverse effect on this Plan or on any Award granted hereunder.

11.2 Change in Control

Except as may be set forth in an employment agreement, consulting agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant:

(a) The Plan Administrator may, without the consent of any Participant and subject to any rules of the Exchange, take such steps as it deems necessary or desirable, including to cause (i) the conversion or exchange of any outstanding Awards into or for, rights or other securities of substantially equivalent value, as determined by the Plan Administrator in its discretion, in any entity participating in or resulting from a Change in Control; (ii) outstanding Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such Change in Control; (iii) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction net of any exercise price payable by the Participant (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Plan Administrator determines in good faith that no amount would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights net of any exercise price payable by the Participant, then such Award may be terminated by the Corporation without payment); (iv) the replacement of such Award with other rights or property selected by the Board in its sole discretion; or (v) any combination of the foregoing. In taking any of the actions permitted under this Section 11.2(a), the Plan Administrator will not be required to treat all Awards similarly in the transaction. Notwithstanding the foregoing, in the case of Options held by a Canadian Taxpayer, the Plan Administrator may not cause the Canadian Taxpayer to receive (pursuant to this Section 11.2(a)) any property in connection with a Change of Control other than rights to acquire shares of a corporation or units of a "mutual fund trust" (as defined in the Tax Act), of the Corporation or a "qualifying person" (as defined in the Tax Act) that does not deal at arm's length (for purposes of the Tax Act) with the Corporation, as applicable, at the time such rights are issued or granted.

(b) Notwithstanding Section 11.2(a), and unless otherwise determined by the Plan Administrator, if, as a result of a Change in Control, the Shares will cease trading on an Exchange, then the Corporation may terminate all of the Awards granted under this Plan

(other than Options held by Canadian Taxpayers) at the time of and subject to the completion of the Change in Control transaction by paying to each holder at or within a reasonable period of time following completion of such Change in Control transaction an amount for each Award equal to the fair market value of the Award held by such Participant as determined by the Plan Administrator, acting reasonably, or in the case of Options held by a Canadian Taxpayer by permitting the Canadian Taxpayer to surrender such Options to the Corporation for an amount for each such Option equal to the fair market value of such Option as determined by the Plan Administrator, acting reasonably, upon the completion of the Change in Control (following which such Options may be cancelled for no consideration).

(c) It is intended that any actions taken under this Section 11.2 will comply with the requirements of Section 409A of the Code with respect to Awards granted to U.S. Taxpayers.

11.3 Reorganization of Corporation's Capital

Should the Corporation effect a subdivision or consolidation of Shares or any similar capital reorganization or a payment of a stock dividend (other than a stock dividend that is in lieu of a cash dividend), or should any other change be made in the capitalization of the Corporation that does not constitute a Change in Control and that would warrant the amendment or replacement of any existing Awards in order to adjust the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan Administrator will, subject to the prior approval of the Exchange, authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

11.4 Other Events Affecting the Corporation

In the event of an amalgamation, combination, arrangement, merger or other transaction or reorganization involving the Corporation and occurring by exchange of Shares, by sale or lease of assets or otherwise, that does not constitute a Change in Control and that warrants the amendment or replacement of any existing Awards in order to adjust the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan Administrator will, subject to the prior approval of the Exchange (if required), authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

11.5 Immediate Acceleration of Awards

Subject to any rules of the Exchange, in taking any of the steps provided in Sections 11.3 and 11.4, the Plan Administrator will not be required to treat all Awards similarly and where the Plan Administrator determines that the steps provided in Sections 11.3 and 11.4 would not preserve proportionately the rights, value and obligations of the Participants holding such Awards in the circumstances or otherwise determines that it is appropriate, the Plan Administrator may, but is not required, to permit the immediate vesting of any unvested Awards.

11.6 Issue by Corporation of Additional Shares

Except as expressly provided in this Article 11, neither the issue by the Corporation of shares of any class or securities convertible into or exchangeable for shares of any class, nor the conversion or exchange of such shares or securities, affects, and no adjustment by reason thereof is to be made with respect to the number of Shares that may be acquired as a result of a grant of Awards or other entitlements of the

Participants under such Awards.

11.7 Fractions

No fractional Shares will be issued pursuant to an Award. Accordingly, (whether as a result of any adjustment under this Article 11, a dividend equivalent or otherwise), a Participant would become entitled to a fractional Share, the Participant has the right to acquire only the adjusted number of full Shares and no payment or other adjustment will be made with respect to the fractional Shares, which shall be disregarded.

ARTICLE 12
U.S. TAXPAYERS

12.1 Provisions for U.S. Taxpayers

Options granted under this Plan to U.S. Taxpayers may be non-qualified stock options or incentive stock options qualifying under Section 422 of the Code ("**ISOs**"). Each Option shall be designated in the Award Agreement as either an ISO or a non-qualified stock option. The Corporation shall not be liable to any Participant or to any other Person if it is determined that an Option intended to be an ISO does not qualify as an ISO.

12.2 ISOs

Subject to any limitations in Section 3.63.6(a), the aggregate number of Shares reserved for issuance in respect of granted ISOs shall not exceed 10,000,000 Shares, and the terms and conditions of any ISOs granted to a U.S. Taxpayer on the Award Date hereunder, including the eligible recipients of ISOs, shall be subject to the provisions of Section 422 of the Code, and the terms, conditions, limitations and administrative procedures established by the Plan Administrator from time to time in accordance with this Plan. At the discretion of the Plan Administrator, ISOs may be granted to any employee of the Corporation, or of a "parent corporation" or "subsidiary corporation", as such terms are defined in Sections 424(e) and (f) of the Code.

12.3 ISO Grants to 10% Shareholders

Notwithstanding anything to the contrary in this Plan, if an ISO is granted to a person who owns shares representing more than 10% of the voting power of all classes of shares of the Corporation or of a "parent corporation" or "subsidiary corporation", as such terms are defined in Section 424(e) and (f) of the Code, on the Award Date, the term of the Option shall not exceed five years from the time of grant of such Option and the Exercise Price shall be at least 110% of the Market Price of the Shares subject to the Option.

12.4 $100,000 Per Year Limitation for ISOs

To the extent the aggregate Market Price as at the relevant date of the Shares for which ISOs are exercisable for the first time by any person during any calendar year (under all plans of the Corporation) exceeds $100,000, such excess ISOs shall be treated as non-qualified stock options.

12.5 Disqualifying Dispositions

Each person awarded an ISO under this Plan shall notify the Corporation in writing immediately after the date he or she makes a disposition or transfer of any Shares acquired pursuant to the exercise of such ISO if such disposition or transfer is made (a) within two years from the Award Date or (b) within one year after the date such person acquired the Shares. Such notice shall specify the date of such disposition or other

transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by the person in such disposition or other transfer. The Corporation may, if determined by the Plan Administrator and in accordance with procedures established by it, retain possession of any Shares acquired pursuant to the exercise of an ISO as agent for the applicable person until the end of the later of the periods described in (a) or (b) above, subject to complying with any instructions from such person as to the sale of such Shares.

12.6 Section 409A of the Code

(a) This Plan will be construed and interpreted to be exempt from, or where not so exempt, to comply with Section 409A of the Code to the extent required to preserve the intended tax consequences of this Plan. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A of the Code, the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A of the Code, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A of the Code. The Corporation reserves the right to amend this Plan to the extent it reasonably determines is necessary in order to preserve the intended tax consequences of this Plan in light of Section 409A of the Code. In no event will the Corporation or any of its subsidiaries or Affiliates be liable for any tax, interest or penalties that may be imposed on a Participant under Section 409A of the Code or any damages for failing to comply with Section 409A of the Code.

(b) All terms of the Plan that are undefined or ambiguous must be interpreted in a manner that complies with Section 409A of the Code if necessary to comply with Section 409A of the Code.

(c) The Plan Administrator, in its sole discretion and subject to any rules of the Exchange, may permit the acceleration of the time or schedule of payment of a U.S. Taxpayer's vested Awards in the Plan under circumstances that constitute permissible acceleration events under Section 409A of the Code.

(d) Notwithstanding any provisions of the Plan to the contrary, in the case of any "specified employee" within the meaning of Section 409A of the Code who is a U.S. Taxpayer, distributions of non-qualified deferred compensation under Section 409A of the Code made in connection with a "separation from service" within the meaning set forth in Section 409A of the Code may not be made prior to the date which is six months after the date of separation from service (or, if earlier, the date of death of the U.S. Taxpayer). Any amounts subject to a delay in payment pursuant to the preceding sentence shall be paid as soon practicable following such six-month anniversary of such separation from service.

12.7 Section 83(b) Election

If a Participant makes an election pursuant to Section 83(b) of the Code with respect to an Award of Shares subject to vesting or other forfeiture conditions, the Participant shall be required to promptly file a copy of such election with the Corporation.

ARTICLE 13
AMENDMENT, SUSPENSION OR TERMINATION OF THE PLAN

13.1 Amendment, Suspension, or Termination of the Plan

The Plan Administrator may from time to time, without notice and without approval of the holders of voting shares of the Corporation, amend, modify, change, suspend or terminate the Plan or any Awards granted pursuant to the Plan as it, in its discretion, determines appropriate, provided, however, that:

(a) no such amendment, modification, change, suspension or termination of the Plan or any Awards granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Plan without the consent of the Participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable Securities Laws or Exchange requirements; and

(b) any amendment that would cause an Award held by a U.S. Taxpayer be subject to the additional tax penalty under Section 409A(1)(b)(i)(II) of the Code shall be null and void *ab initio* with respect to the U.S. Taxpayer unless the consent of the U.S. Taxpayer is obtained.

13.2 Shareholder Approval

Notwithstanding Section 13.1 and subject to any rules of the Exchange, approval of the holders of the Shares shall be required for any amendment, modification or change that:

(a) increases the percentage of Shares reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital;

(b) increases or removes the limit on the number of Shares issuable or issued to Insiders as set forth in Section 3.7(d) and Section 3.7(e);

(c) reduces the exercise price of an Award (for this purpose, a cancellation or termination of an Award of a Participant prior to its Expiry Date for the purpose of reissuing an Award to the same Participant with a lower exercise price shall be treated as an amendment to reduce the exercise price of an Award) except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital;

(d) extends the term of an Award beyond the original Expiry Date (except where an Expiry Date would have fallen within a blackout period applicable to the Participant);

(e) permits an Award to be exercisable beyond 10 years from its Award Date (except where an Expiry Date would have fallen within a blackout period of the Corporation);

(f) increases or removes the limits on the participation of Directors or Officers;

(g) changes the eligible participants of the Plan; or

(h) deletes or reduces the range of amendments which require approval of shareholders under this Section 13.2.

13.3 Disinterested Shareholder Approval

Disinterested shareholder approval will be obtained:

(a) for any reduction in the Exercise Price or extension of the term of an Option if the Participant is an Insider of the Corporation at the time of the proposed amendment; and

(b) for any changes to the aggregate number of Shares reserved for issuance pursuant to all Awards granted under the Plan, together with any other Security Based Compensation Arrangement, as set out in Section 3.63.6(a).

Disinterested shareholder approval will also be required as specified in the Plan.

13.4 Permitted Amendments

Without limiting the generality of Section 13.1, but subject to Section 13.2, the Plan Administrator may, without shareholder approval, at any time or from time to time, amend the Plan for the purposes of:

(a) making any amendments to the general vesting provisions of each Award;

(b) making any amendments to the provisions set out in Article 10;

(c) making any amendments to add covenants of the Corporation for the protection of Participants, as the case may be, provided that the Plan Administrator shall be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the Participants, as the case may be;

(d) making any amendments not inconsistent with the Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Plan Administrator, having in mind the best interests of the Participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a Participant resides, provided that the Plan Administrator shall be of the opinion that such amendments and modifications will not be prejudicial to the interests of the Participants; or

(e) making such changes or corrections which, on the advice of counsel to the Corporation, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the Participants.

ARTICLE 14
MISCELLANEOUS

14.1 Legal Requirement

The Corporation is not obligated to grant any Awards, issue any Shares or other securities, make any payments or take any other action if, in the opinion of the Plan Administrator, in its discretion, such action

would constitute a violation by a Participant or the Corporation of any provision of any applicable statutory or regulatory enactment of any government or government agency or the requirements of any Exchange upon which the Shares may then be listed.

14.2 No Other Benefit

No amount will be paid to, or in respect of, a Participant under the Plan to compensate for a downward fluctuation in the price of a Share, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

14.3 Rights of Participant

No Participant has any claim or right to be granted an Award and the granting of any Award is not to be construed as giving a Participant a right to remain as an Employee, Consultant, Director or Officer. No Participant has any rights as a shareholder of the Corporation in respect of Shares issuable pursuant to any Award until the allotment and issuance to such Participant, or as such Participant may direct, of certificates representing such Shares.

14.4 Corporate Action

Nothing contained in this Plan or in an Award shall be construed so as to prevent the Corporation from taking corporate action which is deemed by the Corporation to be appropriate or in its best interest, whether or not such action would have an adverse effect on this Plan or any Award.

14.5 Conflict

In the event of any conflict between the provisions of this Plan and an Award Agreement, the provisions of the Award Agreement shall govern. In the event of any conflict between or among the provisions of this Plan or any Award Agreement, on the one hand, and a Participant's employment agreement or consulting agreement with the Corporation or a subsidiary of the Corporation, as the case may be, on the other hand, the provisions of the employment agreement, consulting agreement or other written agreement shall prevail.

14.6 Anti-Hedging Policy

By accepting the Option or Award, each Participant acknowledges that he or she is restricted from purchasing financial instruments such as prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of Options or Awards.

14.7 Participant Information

Each Participant shall provide the Corporation with all information (including personal information) required by the Corporation in order to administer the Plan. Each Participant acknowledges that information required by the Corporation in order to administer the Plan may be disclosed to any custodian appointed in respect of the Plan and other third parties, and may be disclosed to such persons (including persons located in jurisdictions other than the Participant's jurisdiction of residence), in connection with the administration of the Plan. Each Participant consents to such disclosure and authorizes the Corporation to make such disclosure on the Participant's behalf.

14.8 Participation in the Plan

The participation of any Participant in the Plan is entirely voluntary and not obligatory and shall not be

interpreted as conferring upon such Participant any rights or privileges other than those rights and privileges expressly provided in the Plan. In particular, participation in the Plan does not constitute a condition of employment or engagement nor a commitment on the part of the Corporation to ensure the continued employment or engagement of such Participant. The Plan does not provide any guarantee against any loss which may result from fluctuations in the market value of the Shares. The Corporation does not assume responsibility for the income or other tax consequences for the Participants and they are advised to consult with their own tax advisors.

14.9 International Participants

With respect to Participants who reside or work outside Canada, the Plan Administrator may, in its discretion, amend, or otherwise modify, without shareholder approval, the terms of the Plan or Awards with respect to such Participants in order to conform such terms with the provisions of local law, and the Plan Administrator may, where appropriate, establish one or more sub-plans to reflect such amended or otherwise modified provisions.

14.10 Successors and Assigns

The Plan shall be binding on all successors and assigns of the Corporation and its subsidiaries.

14.11 General Restrictions on Assignment

Except as required by law, the rights of a Participant under the Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant unless otherwise approved by the Plan Administrator.

14.12 Severability

The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.

14.13 Notices

All written notices to be given by a Participant to the Corporation shall be delivered personally, e-mail or mail, postage prepaid, addressed as follows:

BeWhere Holdings Inc.
2475 Skymark Av. Unit 4
Mississauga, Ontario, L4W 4Y6

Attention: Chief Financial Officer

All notices to a Participant will be addressed to the principal address of the Participant on file with the Corporation. Either the Corporation or the Participant may designate a different address by written notice to the other. Such notices are deemed to be received, if delivered personally or by e-mail, on the date of delivery, and if sent by mail, on the fifth business day following the date of mailing; provided that in the event of any actual or imminent postal disruption, notices shall be delivered to the appropriate party and not sent by mail. Any notice given by either the Participant or the Corporation is not binding on the recipient thereof until received.

14.14 Effective Date

This Plan becomes effective on a date to be determined by the Plan Administrator, subject to the approval of the shareholders of the Corporation.

14.15 Governing Law

This Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the internal laws of the Province of Ontario and the federal laws of Canada applicable therein, without reference to conflicts of law rules.

14.16 Submission to Jurisdiction

The Corporation and each Participant irrevocably submits to the exclusive jurisdiction of the courts of competent jurisdiction in the Province of Ontario in respect of any action or proceeding relating in any way to the Plan, including, without limitation, with respect to the grant of Awards and any issuance of Shares made in accordance with the Plan.

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BEWHERE HOLDINGS INC.
EQUITY INCENTIVE PLAN
(THE "PLAN")

ELECTION NOTICE

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

The undersigned hereby irrevocably gives notice of the exercise of the Option to acquire and hereby subscribes for **(cross out inapplicable item)**:

(a) all of the Shares; or

(b) _____ of the Shares;

which are the subject of the Award Agreement attached hereto.

The undersigned tenders herewith a certified cheque or bank draft **(circle one)** payable to the Corporation in an amount equal to the aggregate Exercise Price of the aforesaid Shares exercised and directs the Corporation to issue the certificate evidencing said Shares in the name of the undersigned to be mailed to the undersigned at the following address:

_____
_____
_____
_____

By executing this Exercise Notice, the undersigned hereby confirms that the undersigned has read the Plan and agrees to be bound by the provisions of the Plan.

DATED the _____ day of _____, _____.

_____
Signature of Option Holder

BEWHERE HOLDINGS INC.
EQUITY INCENTIVE PLAN
(THE "PLAN")

NET EXERCISE NOTICE

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

The undersigned hereby irrevocably gives notice, pursuant to the Plan, of the exercise of the Option to acquire and hereby subscribes for **(cross out inapplicable item)**:

(a) all of the Shares; or

(b) _____ of the Shares;

which are the subject of the Award Agreement attached hereto.

Pursuant to Section 4.50 of the Plan and the approval of the Board, the number of Shares to be issued in accordance with the instructions of the undersigned shall be as is determined by application of the following formula, after deduction of any income tax or other amounts required by law to be withheld:

$$X=[Y(A-B)]/A$$

Where:

X = the number of Shares to be issued to the Participant upon the Net Exercise

Y = the number of Shares underlying the Options being exercised

A = the VWAP as at the date of the Net Exercise Notice, if such VWAP is greater than the Exercise Price

B = the Exercise Price of the Options being exercised

No fractional Shares will be issued upon the undersigned making a Net Exercise. If the number of Shares to be issued to the Participant in the event of a Net Exercise would otherwise include a fraction of a Share, the Corporation will pay a cash amount to such Participant equal to (i) the fraction of a Share otherwise issuable multiplied by (ii) the value attributed to "A" in the formula set out above.

The undersigned directs the Corporation to issue the certificate evidencing said Shares in the name of the undersigned to be mailed to the undersigned at the following address:

_____
_____
_____
_____

By executing this Net Exercise Notice, the undersigned hereby confirms that the undersigned has read the Plan and agrees to be bound by the provisions of the Plan.

DATED the _____ day of _____, _____.

_____

Signature of Option Holder

BEWHERE HOLDINGS INC.
EQUITY INCENTIVE PLAN
(THE "PLAN")

ELECTION NOTICE

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Pursuant to the Plan, I hereby elect to participate in the grant of DSUs pursuant to Article 5 of the Plan and to receive _____% of my Cash Fees in the form of DSUs in lieu of cash.

I confirm that:

1. I have received and reviewed a copy of the terms of the Plan and agreed to be bound by them.

2. I recognize that when DSUs credited pursuant to this election are redeemed in accordance with the terms of the Plan, income tax and other withholdings as required will arise at that time. Upon redemption of the DSUs, the Corporation will make all appropriate withholdings as required by law at that time.

3. The value of DSUs is based on the value of the Shares and therefore is not guaranteed.

4. To the extent I am a U.S. taxpayer, I understand that this election is irrevocable for the calendar year to which it applies and that any revocation or termination of this election after the expiration of the election period will not take effect until the first day of the calendar year following the year in which I file the revocation or termination notice with the Corporation.

The foregoing is only a brief outline of certain key provisions of the Plan. For more complete information, reference should be made to the Plan's text.

Dated	(Name of Participant)
	(Signature of Participant)

BEWHERE HOLDINGS INC.
EQUITY INCENTIVE PLAN
(THE "PLAN")

ELECTION TO TERMINATE RECEIPT OF ADDITIONAL DSUS

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Notwithstanding my previous election in the form of Schedule "C" to the Plan, I hereby elect that no portion of the Cash Fees accrued after the date hereof shall be paid in DSUs in accordance with Article 5 of the Plan.

I understand that the DSUs already granted under the Plan cannot be redeemed except in accordance with the Plan.

I confirm that I have received and reviewed a copy of the terms of the Plan and agree to be bound by them.

_____ _____

Dated (Name of Participant)

_____

(Signature of Participant)

Note: An election to terminate receipt of additional DSUs can only be made by a Participant once in a calendar year.

BEWHERE HOLDINGS INC.
EQUITY INCENTIVE PLAN
(THE "PLAN")

ELECTION TO TERMINATE RECEIPT OF ADDITIONAL DSUS
(U.S. TAXPAYERS)

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Notwithstanding my previous election in the form of Schedule "C" to the Plan, I hereby elect that no portion of the Cash Fees accrued after the effective date of this termination notice shall be paid in DSUs in accordance with Article 5 of the Plan.

I understand that this election to terminate receipt of additional DSUs will not take effect until the first day of the calendar year following the year in which I file this termination notice with the Corporation.

I understand that the DSUs already granted under the Plan cannot be redeemed except in accordance with the Plan.

I confirm that I have received and reviewed a copy of the terms of the Plan and agree to be bound by them.

Dated	(Name of Participant)
	(Signature of Participant)

Note: An election to terminate receipt of additional DSUs can only be made by a Participant once in a calendar year.

SCHEDULE "B"
AUDIT COMMITTEE CHARTER

Role

The Audit Committee, and its Chairperson, their qualifications having been determined, are appointed by the Board of Directors to perform and assist the Board in fulfilling its responsibilities to oversee (i) the Company's accounting and financial reporting processes; (ii) the audits of the Company's financial statements; (iii) the adequacy of the Company's internal control over financial reporting; (iv) the integrity of the financial statements; (v) the qualifications and independence of the Company's independent auditor; (vi) the appointment, retention and performance of the Company's independent auditor and the performance of the internal audit function; and (vii) the Company's compliance with legal and regulatory requirements. Audit Committee members serve at the pleasure of the Board of Directors and for such term or terms as the Board may determine.

Committee Membership

The Committee shall consist of no less than three members, all of whom meet the required independence standards of the legal and regulatory authorities, and as defined in Rule 10A-3 of the Securities Exchange Act of 1934.

Each member of the Committee must be financially literate, as such qualification is interpreted by the Board of Directors in its business judgment; provided, however, that if any member of the Committee is not financially literate when appointed he or she must become financially literate within a reasonable time after appointment.

At least one member of the committee shall be determined by the Board of Directors to have accounting or related financial management expertise, as the Board interprets such qualification in its business judgment and to be an "audit committee financial expert" as such term is defined.

Authority and Responsibility

The Audit Committee shall:

i) be solely and directly responsible for appointing, subject to any required shareholder approval, terminating, approving the compensation and terms of engagement of and overseeing the work of any public accounting firm that is engaged as the Company's independent auditor to prepare or issue an audit report, including the scope, plans and result of the audit and the Company's financial statements. The Committee shall determine the appropriate compensation for the Company's independent auditor for rendering or issuing such financial statements and annual report.

ii) pre-approve all audit and, as permitted by statute or regulatory authority, permitted non-audit services (including the fees and terms) to be provided by the independent auditor to the Company and/or its subsidiaries.

iii) be responsible for resolving any disagreements between management and the Company's independent auditor concerning financial reporting.

iv) have authority to engage independent counsel and other advisers, as it determines to be necessary, to carry out its duties, at the expense of the Company.

v) review and approve procedures for the receipt, retention and treatment of complaints received by

the Company with respect to accounting, internal accounting controls, or auditing matters and for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

Internal Control over Financial Reporting

The Audit Committee shall:

i) review and discuss with management, the internal auditor and the independent auditor management's reports evaluating the adequacy and effectiveness of the Company's internal control over financial reporting, including any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting that could adversely affect the Company's ability to record, process, report and summarize financial information.

ii) review and discuss with management, the internal auditor and the independent auditor the independent auditor's reports concerning the adequacy of the Company's internal controls over financial reporting.

iii) review and discuss with management, the internal auditor and the independent auditor management's reports concerning the prevention and detection of fraud against the Company, including reports of any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

Financial Statements and Disclosure of Financial Information

The Audit Committee shall:

i) discuss with the independent auditor, and with the internal auditor, in each case, out of the presence of management, if deemed appropriate, (a) the audit process, any problems or difficulties encountered in the course of the performance of the audit, including any restrictions on the independent auditor's activities or access to requested information imposed by management and any significant disagreements with management; and (ii) the Company's internal control over financial reporting, and the budget, staffing and quality of the Company's internal audit function, including any "management" or "internal control" letter issued, or proposed to be issued, by such auditor to the Company and management thereto.

ii) discuss with management, the internal auditor and the independent auditor the quality and the accountability of the Company's accounting policies and any significant changes to the Company's auditing and accounting principles and practices suggested by the independent auditor, internal audit personnel or management.

iii) discuss with the independent auditor all alternative accounting treatments of financial information within accounting principles generally accepted that have been discussed with management.

iv) review and discuss with management, the internal auditor and the independent auditor significant issues with respect to accounting and auditing principles and practices, including critical accounting policies and estimates, any significant changes in the Company's selection or application of accounting principles and any significant issues that may have been raised by management, the internal auditor or the independent auditors as to the adequacy of the Company's internal control over financial reporting and the effect of regulatory and accounting initiatives on the financial statements.

v) review any material financial or other arrangements of the Company that do not appear in the Company's financial statements, any reports by management, the internal auditor or the independent auditor regarding any such arrangements of the Company that do not appear on the Company's financial statements, and any transactions or courses of dealing with parties that are significant in size or involve terms or other aspects that differ from those that would likely be negotiated with independent parties, and that are relevant to an understanding of the Company's financial statements.

vi) review management's reports evaluating the effectiveness of the Company's disclosure controls and procedures in assuring that material information required to be disclosed in the Company's periodic reports is reported to management, and appropriately processed and summarized by management.

vii) discuss with management the Company's practices regarding earnings press releases and earnings guidance provided by management to analysts, rating agencies and stockholders.

viii) discuss with management, the internal auditor and the independent auditor the audited financial statements to be included in any regulatory reports to the appropriate authority, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operation".

ix) based on its discussions with management, the internal auditor and the independent auditor, and upon receipt of the opinion of the Company's independent auditor on the Company's financial statements, determine what is to be recommended to the Board of Directors with respect to the financial statements and financial reporting.

The Audit Committee also shall:

i) periodically discuss the Company's guidelines and policies with respect to the process by which the Company undertakes risk assessment and risk management.

ii) review with management, the internal auditor and the independent auditor any correspondence with regulators or governmental agencies and any employee complaint brought to its attention that raise material issues regarding the Company's financial statements or accounting policies.

iii) receive reports concerning significant legal and regulatory matters.

iv) review the Company's policies on ethical business conduct and review reports which concern the monitoring of compliance with such policies.

v) review reports concerning executive officers' expenses and perquisites, and review reports concerning such officers' compliance with Company policies and procedures in such matters.

vi) meet at least four times a year or more frequently as circumstances may require.

vii) exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board of Director;

viii) make regular reports to the Board of Directors about the Committee's activities.

Relationship with Company's Independent Auditor

The Company's independent auditor shall make reports directly to the Audit Committee and be accountable to the Audit Committee.

The Company's independent auditor shall periodically, and at least annually, submit to the Committee a formal written statement delineating all relationships between the independent auditor and the Company. Based on such statements the Committee shall discuss with the independent auditor any disclosed relationships or services that might impact the independent auditor's objectivity and independence. The Committee shall also consider whether the independent auditor's provision of non-audit services to the Company is compatible with the maintenance of the auditor's independence.

At least annually the independent auditor shall provide a report to the Audit Committee describing the firm's internal quality-control procedures, any material issues raised by the most recent audit.

The Audit committee shall review the report and the independent auditor's work and evaluate the auditor's qualifications, performance and independence, including a review and evaluation of the lead partner on the independent auditor's engagement with the Company, and present its conclusions to the Board of Directors. The Audit Committee shall assure the regular rotation of the audit engagement team partners to the extent that such rotation is required by law.

Relationship with the Company's Internal Auditor

The Company's internal auditor shall make reports directly to the Audit Committee and be accountable to the Audit Committee. The Audit Committee shall review the budget, staffing and quality of the Company's internal audit function and the appointment and termination of senior internal audit personnel. The Audit Committee shall review all significant reports to management prepared by internal personnel.

Limitation on Audit Committee's Role

While the Audit Committee has the responsibility and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosure are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibility of management and the independent auditor. In carrying out its oversight responsibilities, the Audit Committee does not provide any expert or special assurance as to the Company's financial statements, nor does it provide any professional certification as to the independent auditor's work.

Report to Shareholders

Annually the Committee shall cause to be included in the Company's proxy statement the report of the Committee to the Company's shareholders, as required by regulatory bodies.

Annual Performance Evaluation

Annually, the Committee shall conduct an evaluation of its performance.