AI/ML INNOVATIONS INC.

ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS

to be held on December 14, 2026

NOTICE OF MEETING
and
MANAGEMENT INFORMATION CIRCULAR

October 27, 2026

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that an Annual General & Special Meeting of the shareholders (the "**Shareholders"**) of AI/ ML Innovations Inc. ("**AIML**" or the "**Company**") will be held virtually on Monday, December 14, 2026, at 11:00 a.m. (Eastern time) (the "**Meeting**") for the following matters, as more particularly described in the accompanying management information circular dated October 27, 2026 (the "**Circular**"):

1 to receive the Company's audited financial statements for the financial year ended April 30, 2026;

2 to elect the directors of the Company for the ensuing year;

3 to appoint Baker Tilly WM LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and authorize the directors to fix the auditor's remuneration;

4 to consider and, if deemed appropriate, to pass, a special resolution to confirm, ratify and approve the advance notice by-law of the Company, as more fully described in the Circular; and

5 to transact any other business that may properly come before the Meeting, or any adjournment(s) thereof.

Join the Meeting:
https://us05web.zoom.us/j/84373862448?pwd=8CwndzPnkI6fV44mRZfr048zZmakEt.1
Webinar ID: 843 7386 2448 |Passcode: AIML2026

Accompanying this Notice of Meeting (the "**Notice**") are: the Circular, which provides additional information pertaining to the matters to be dealt with at the Meeting; and a Form of Proxy or Voting Information Form (the "**VIF**").

The Company's Board of Directors (the "**Board**" or "**Board of Directors**") has fixed October 27, 2026 as the record date (the "**Record Date**") for the determination of Shareholders entitled to notice of, and to vote at, the Meeting and at any adjournment or postponement thereof. Each registered Shareholder at the close of business on the Record Date is entitled to such notice and to vote at the Meeting in the circumstances set out in the Circular.

If you are a *registered Shareholder* of the Company and are unable to attend the Meeting in person, please date and sign the enclosed form of proxy and deliver or mail it in the enclosed envelope to Endeavor Trust Corporation, Suite 702 – 777 Hornby Street, Vancouver, B.C., V6Z 1S4, Attention: Proxy Department, facsimile (604) 559-8908 or email to proxy@endeavortrust.com. In order to be valid and acted upon at the Meeting or any adjournment thereof, proxies must be received at the aforesaid address not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time of the Meeting or any adjournment thereof.

If you are a *non-registered Shareholder* of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a retirement savings plan, retirement income fund, education savings plan or other similar savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (in any case, an "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

The Company is using the notice-and-access provisions under the Canadian Securities Administrators' *National Instrument 54-101* ("**Notice and Access Provisions**") for the delivery of its Circular to its Shareholders for the Meeting. Under Notice and Access Provisions, instead of receiving paper copies of the Circular, Shareholders will be receiving a Notice and Access notification with information on how they may obtain a copy of the Circular electronically or request a paper copy. Registered Shareholders will still receive a Proxy form enabling them to vote at the Meeting. The use of the alternative Notice and Access Provisions in connection with the Meeting helps reduce paper use, as well as the Company's printing and mailing costs. The Company will arrange to mail paper copies of the Circular to those registered Shareholders who have existing instructions on their account to receive paper copies of the Company's Meeting materials.

The Circular and other Meeting materials will be available on the Company's website at www.aiml.health and will remain on the website for one full year thereafter. Meeting materials are also available upon request, without charge, by email at info@aiml.health or by calling toll free at 1-833-751-0882, or can be accessed online under the Company's profile on SEDAR+ at www.sedarplus.ca as of November 13, 2026.

DATED at Victoria, British Columbia this 27th day of October, 2026

By Order of the Board of Directors

AI/ML Innovations Inc.

(signed) "*Paul Duffy"*

Paul Duffy
Chief Executive Officer & Executive Chairman

AI/ML INNOVATIONS INC.

INFORMATION CIRCULAR

This management information circular (the "**Circular**") is provided in connection with the solicitation of proxies by the management AI/ML Innovations Inc. (the "**Company**" or "**AIML**") for use at the Annual General & Special Meeting of the shareholders of the Company (the "**Shareholders**") to be held on Monday, December 14, 2026 at 11:00 a.m. (Eastern time) (the "**Meeting**"), and any adjournments thereof, for the purposes set forth in the accompanying Notice of Meeting.

The Meeting will be held in virtual format only with access by phone or online, and there will be no physical meeting location. Therefore, the Shareholders of the Company, regardless of location, will have an equal opportunity to participate at the Meeting. Please note that only registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting by providing their full name. On the day of the Meeting, you should log into the Meeting by 10:45 a.m. (Eastern time) to confirm your attendance with the scrutineer of the Meeting.

A summary of the information Shareholders will need to attend the Meeting virtually is provided below. Shareholders can access the Meeting:
https://us05web.zoom.us/j/84373862448?pwd=8CwndzPnkI6fV44mRZfr048zZmakEt.1
Webinar ID: 843 7386 2448 |Passcode: AIML2026

The record date for the determination of the Shareholders entitled to receive the Notice of Meeting and to vote at the Meeting has been established as October 27, 2026 (the "**Record Date**"). Each holder of the common shares in the capital of the Company ("**Common Shares**") at the Record Date is entitled to one vote per Common Share.

All references to Shareholders in the Notice of Meeting, Circular and the accompanying Proxy are to registered Shareholders of the Company as set forth on the List of Registered Shareholders of the Company maintained by the Registrar and Transfer agent for the Company, Endeavor Trust Corporation ("**Endeavor"** or **"Transfer Agent"**) unless specifically stated otherwise.

"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.

Except where otherwise stated, the information contained herein is given as of October 27, 2026.

GENERAL

Solicitation of Proxies

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

Appointment of Proxyholders

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

Voting by Proxyholder

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

(a) each matter or group of matters identified therein for which a choice is not specified;

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

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

In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote in favour of each matter identified in the Proxy and, if applicable, for the nominees of management for directors and auditor 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. Registered Shareholders who wish to submit a proxy may choose one of the following voting options:

(a) complete and sign the accompanying instrument of proxy enclosed herewith and return the same to Endeavor Trust Corporation, Suite 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4, Attention: Proxy Department, facsimile (604) 559-8908 or email to proxy@endeavortrust.com; or

(b) via the internet at Endeavor's voting website. Information pertaining to this option are listed on the Proxy. Registered Shareholders must follow the instructions provided and refer to the enclosed Proxy form for the holder's control number.

To be effective, proxies must be received by Endeavor no later than Thursday, December 10, 2026 at 11:00 a.m. (Eastern time), or in the case of any adjournment of the Meeting not later than 48 hours prior to the

Meeting, excluding Saturdays, Sundays and holidays, or any adjournment thereof or to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof. Failure to complete or deposit a Proxy properly may result in its invalidation. The Chairman of the Meeting has the authority to accept late or incomplete proxies in his sole and unfettered discretion.

Beneficial Holders of Common Shares

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name. Shareholders who hold their Common Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Common Shares in their own name (referred to herein as "**Beneficial Shareholders**") should note that only Proxies deposited by Shareholders who appear on the records maintained by the Company's registrar and transfer agent as registered holders of Common Shares will be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, then those Common Shares will, in all likelihood, not be registered in the Shareholder's name. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. (the registration name for The Depository Trust Company, which acts as nominee for many United States brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted or withheld at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Common Shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting**.

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

The Notice of Meeting, Circular, Proxy and VIF, as applicable, are being provided to both registered Shareholders and Beneficial Shareholders as described below. Beneficial Shareholders fall into two

categories - those who object to their identity being known to the issuers of securities which they own ("**OBOs**") and those who do not object to their identity being made known to the issuers of the securities which they own ("**NOBOs**"). This year the Company will NOT be mailing the proxy-related materials directly to the NOBOs. Broadridge Financial Services will take care of mailing to the NOBOs. National Instrument 54-101 "Communication with Beneficial Owners of Securities of a Reporting Issuer" ("**NI 54-101**") permits an issuer to directly deliver proxy-related materials to its NOBOs. In that case, NOBOs would receive a VIF from Broadridge. If you are a Beneficial Shareholder and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the Common Shares on your behalf.

The Company has distributed copies of the Notice of Meeting, Circular and VIF to intermediaries for distribution to NOBOs. Unless you have waived your right to receive the Notice of Meeting, Circular and VIF, intermediaries are required to deliver them to you as a NOBO of the Company and to seek your instructions on how to vote your Common Shares.

The Company's OBOs can expect to be contacted by Broadridge or their brokers or their broker's agents. The Company does not intend to pay for intermediaries to deliver the Notice of Meeting, Circular and VIF to OBOs and, accordingly, if an OBO's intermediary does not assume the costs of delivery of those documents in the event that the OBO wishes to receive them, the OBO may not receive the documentation.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of the applicable broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. NI 54-101 allows a Beneficial Shareholder who is a NOBO to submit to the Company or an applicable intermediary any document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder. If such a request is received, the Company or an intermediary, as applicable, must arrange, without expense to the NOBO, to appoint such NOBO or its nominee as a proxyholder and to deposit that Proxy within the time specified in this Circular, provided that the Company or the intermediary receives such written instructions from the NOBO at least one business day prior to the time by which proxies are to be submitted at the Meeting, with the result that such a written request must be received by 1:00 p.m. (EDT) on the day that is at least three business days prior to the Meeting or any postponement or adjournment thereof. **A Beneficial Shareholder who wishes to attend the Meeting and to vote their Common Shares as proxyholder for the registered Shareholder, should enter their own name in the blank space on the VIF or such other document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

Notice-And-Access

The Company is utilizing the notice-and-access mechanism (the "**Notice-and-Access Provisions**") under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") and National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**"), for distribution of proxy-related materials to Registered and Beneficial Shareholders.

Under the Notice-and-Access Provisions, instead of receiving printed copies of the Circular, Registered and Beneficial Shareholders will receive the Notice of Meeting with information on the Meeting date, location and purpose, as well as information on how they may access the Circular electronically and how they may vote. The audited financial statements of the Company for the fiscal year-ended April 30, 2026,

together with the report of the auditors thereon, and the related MD&A can be found on under the Company's profile on SEDAR+ (www.sedarplus.ca). Electronic copies of the Notice of Meeting and Circular may be found on the Company's SEDAR+ profile at www.sedarplus.ca as of November 13, 2026.

Notice to Shareholders in the United States

This 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 Ontario, Canada and the securities laws of the provinces of Canada. The proxy solicitation rules under the *United States Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

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

Revocation of Proxy

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

(a) executing a Proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered Shareholder or the registered Shareholder's authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and delivering the Proxy bearing a later date or the valid notice of revocation to Endeavor Trust at the time and place noted above or to the Chairman of the Meeting on the day of the Meeting or adjournment thereof; or

(b) attending the Meeting or any adjournment of the Meeting and registering with the scrutineer as a shareholder present in person.

Record Date, Voting Shares and Principal Holders Thereof

The Company has set the close of business on October 27, 2026 as the Record Date for the Meeting. The Company will prepare a list of Shareholders of record at such time. Holders of Common Shares of the Company named on that list will be entitled to vote the Common Shares then registered in their name at the Meeting.

As at the Record Date, the Company's issued and outstanding Common Shares consisted of 306,095,569 Common Shares. Holders of Common Shares are entitled to one vote for each Common Share held on all matters to be considered and acted upon at the Meeting or any adjournment thereof.

To the knowledge of the directors and executive officers of the Company, no person, firm or corporation beneficially owns, directly or indirectly, or exercises control or direction over, voting securities carrying

10% or more of the voting rights attached to any class of voting securities of the Company, other than the following:

Name	Number of Shares Beneficially Owned Directly or Indirectly, Controlled or Directed[(1)(2)]	Percentage Of Outstanding Voting Securities
Sheldon Inwentash[(1,2)]	47,357,200	15.5%

Notes:

1. Mr. Inwentash holds 8,055,000 Common Shares directly; 10,403,000 Common Shares through Park Place Limited, and 28,899,200 Common Shares through ThreeD Capital Inc.
2. In addition to the Common Shares, Mr. Inwentash has the right to acquire up to an additional 100,055,000 Common Shares upon the exercise or conversion of convertible securities, including warrants and convertible debentures. Of that total, 70,055,000 Common Shares are issuable upon the exercise of warrants, of which 9,055,000 are held directly, 24,000,000 are held through Park Place Limited and 37,000,000 are held through ThreeD Capital Inc. The remaining 30,000,000 Common Shares are issuable upon the conversion of convertible debentures, of which 10,000,000 are held directly and 20,000,000 are held through ThreeD Capital Inc.

EXECUTIVE COMPENSATION AND REMUNERATION OF DIRECTORS

Compensation Discussion and Analysis

Introduction

The purpose of this Compensation Discussion and Analysis ("**CD&A**") is to provide information about the Company's philosophy, objectives and processes regarding compensation for the President and Chief Executive Officer ("**CEO**") and the Chief Financial Officer ("**CFO**") (each a "**Named Executive Officer**" or a "**NEO**" and collectively, the "**Named Executive Officers**" or "**NEOs**"). It explains how decisions regarding executive compensation are made and the reasoning behind these decisions and discusses the key elements of the Company's compensation program.

For the period ending April 30, 2026, the Company had the following NEOs:

- Paul Duffy – Executive Chairman and CEO
- Terence Lee – Former CFO
- Peter Kendall – Former President, Chief Commercialization Officer (“CCO”) and Director
- Esmat Naikyar – Chief Product Officer

Compensation Governance

The elements of the Company's compensation program

The Company's compensation program consists of two principal elements, a base salary and options granted under the Company's stock option plan. In some circumstances, bonuses may be paid in cash, in Common Shares or a combination of cash and Common Shares.

The objective of the Company's compensation program

The objective of the Company's compensation program is to attract and retain highly qualified and committed senior management by providing appropriate compensation and incentives intended to align the interests of senior management with those of the Company's Shareholders in order to provide incentives for senior management to enhance shareholder value.

What the Company's compensation program is designed to reward

The Company's compensation program is designed to reward senior management for achieving the Company's business objectives as well as increases in shareholder value resulting from increases in the trading price of the Common Shares due to increased value or potential value in the Company's business.

Why the Company chooses to pay each element of its compensation program

The Company pays a base salary as part of its compensation program to: (i) provide each NEO with sufficient, regularly-paid income; (ii) recognize each NEO's unique value and historical contribution to the success of the Company; and (iii) reflect each NEO's position and level of responsibility.

The Company grants stock options as part of its compensation program in order to: (i) align each NEO's interests with the interests of the Company's Shareholders; (ii) reward long-term performance by allowing NEOs to participate in any long-term market appreciation of the Company's Common Shares; and (iii) ensure the Company is competitive with its comparable industry peers from a total remuneration standpoint and to encourage executive officer retention, commitment and focus on long-term growth.

As noted above, the Company may pay bonuses (in cash, Common Shares or a combination of cash and Common Shares) to NEOs in certain circumstances.

How the Company determines the amount for each element and how each element affects decisions about other elements and fits into the Company's overall compensation objectives

The Board determines the amount of each element of the Company's compensation program for NEOs based on formal or informal recommendations of, or input from, the Compensation Committee. The two principal elements of the compensation program are determined and affect decisions about other elements and fit into the Company's overall compensation strategy, as described below.

Base Salaries

With respect to base salaries, the Board considers some or all of the following factors: (i) the overall performance of the Company and the particular NEO; (ii) base salaries and overall compensation paid to senior management of comparable industry peers (without specific benchmarking); (iii) the relationship among base salaries paid within the Company and individual experience and contribution; (iv) general market conditions and the Company's financial condition; (v) other compensation received by the NEO; and (vi) competition for qualified personnel. The intent is to fix base salaries at levels that are consistent with the Company's compensation program objective.

Bonuses

The Board considers the use of bonuses, payable in the form of cash or Common Shares, or a combination of thereof, to supplement base salaries, and to drive behaviours and attainment of objectives that are consistent with the values and objectives of the Company, as well as aligned with Shareholder value.

Stock Options

In making recommendations or providing input regarding stock options to the Board, the Compensation Committee considers some or all of the following factors: (i) the overall performance of the Company and the particular NEO; (ii) the relationship among stock options granted within the Company and individual experience and contribution; (iii) general market conditions and the Company's financial condition and

Common Share trading price; and (iv) the aggregate number of stock options outstanding and the number of stock options currently held by the particular NEO and the terms thereof. The intent is to fix stock option grants at levels that are consistent with the Company's compensation program objective. The Board also considers the number of stock options available for grant in determining whether to make any new grants of stock options and the size of such grants. The Company utilizes IFRS 2 - *Share Based Payment* in establishing the fair value of stock option grants**.**

For more information with respect to the Option Plan, see "*Incentive Plans - Description of the Stock Option Plan"* below.

The Company's executive compensation is not determined by reference to any formulas or any set performance goals or similar conditions. The Board believes that fixed formulas can lead to an unwanted result that does not reflect real performance. Accordingly, an overall review of the NEO's performance and contributions is preferred.

Hedging Activities

Although the Company has no formal hedging policy in place with respect to purchases of securities by NEOs or directors designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by such individuals, to the Company's knowledge, no NEO or director has hedged the economic value of his direct or indirect interests in the market value of the Common Shares so held or granted as compensation.

Risk Assessment and Oversight

The Board is keenly aware of the fact that compensation practices can have unintended risk consequences. The Board will continually review the Company's compensation policies to identify any practice that might encourage an employee to expose the Company to unacceptable risks. At the present time, the Board is satisfied that the current executive compensation program does not encourage the Company's executives to expose the business to inappropriate risk. The Board takes a conservative approach to executive compensation rewarding individuals for the success of the Company once that success has been demonstrated and incenting them to continue that success through the grant of long-term incentive awards. In addition, the stock option plan limits the number of options a particular NEO is entitled to receive.

Summary Compensation Table

The following table is a summary of all compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, to the Company's directors and NEOs for the two most recently completed financial years:

Table of compensation excluding compensation securities							
Name and Principal Position[7]	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Paul Duffy Chief Executive Officer [1]	2026 2025	275,000 187,500	585,000 150,000	Nil Nil	Nil Nil	Nil 550,000	860,000 887,500
Terence Lee Former Chief Financial Officer[2]	2026 2025	120,000 65,500	Nil Nil	Nil Nil	Nil Nil	Nil Nil	120,000 65,500

Table of compensation excluding compensation securities							
Name and Principal Position[7]	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Peter Kendall Former Director, Former President & CCO [3]	2026 2025	160,000 102,500	Nil 210,000	Nil Nil	Nil Nil	Nil Nil	160,000 312,500
Esmat Naikyar Chief Product Officer [4]	2026 2025	198,188 156,292	Nil Nil	Nil Nil	Nil Nil	Nil Nil	198,188 156,292
Drew Dundas Former Director [5]	2026 2025	Nil Nil	Nil Nil	20,569 20,304	Nil Nil	Nil Nil	20,569 20,304
Jared Adelstein Director [6]	2026 2025	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Michael Diamond Director [7]	2026 2025	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Tim Daniels, Former Executive Chairman and Former CFO [8]	2026 2025	Nil 123,628	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 123,628
Nick Watters Former Director [9]	2026 2025	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Fabrice Pakin Former Director [10]	2026 2025	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Mark Orsmond Former Director [11]	2026 2025	Nil 42,500	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 42,500
Michael Nemirow Former Director [11]	2026 2025	Nil Nil	Nil Nil	Nil 3,000	Nil Nil	Nil Nil	Nil 3,000
Randy Duguay Former Director & CEO[12]	2026 2025	Nil 55,831	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 55,831

Notes:

(1) Paul Duffy was appointed CEO of the Company on September 11, 2023.

(2) Terence Lee was appointed CFO of the Company on December 3, 2024. Mr. Lee resigned as CFO on September 30, 2026.

(3) Peter Kendall was appointed President and Chief Commercialization Officer of the Company on January 6, 2025. He was appointed as a director of the Company on March 14, 2025. Mr. Kendall ceased to be President and CCO of the Company effective December 29, 2025 and ceased to be a director effective March 1, 2026.

(4) Esmat Naikyar was appointed Interim Product Officer effective March 4, 2024.

(5) Drew Dundas was appointed director of the Company effective February 20, 2025 and ceased to be a director effective March 9, 2026.

(6) Jared Adelstein was appointed director of the Company effective April 22, 2025.

(7) Michael Diamond was appointed a director of the Company effective May 5, 2025

(8) Tim Daniels was appointed Executive Chairman on January 14, 2021. Mr. Daniels was appointed CFO on April 28, 2023 and resigned as CFO on December 3, 2024. Tim Daniels ceased to be a director effective April 25, 2025.

(9) Nick Watters was appointed a director of the Company effective July 16, 2021. Mr. Watters ceased to be a director effective January 8, 2025.

(10) Fabrice Pakin was appointed a director of the Company effective September 23, 2023. Mr. Pakin ceased to be a director effective February 21, 2025.

(11) Mark Orsmond and Michael Nemirow were appointed directors of the Company effective January 8, 2025. Mr. Orsmond and Mr. Nemirow ceased to be directors effective March 14, 2025.

(12) Randy Duguay was appointed CEO on January 8, 2021. Mr. Duguay resigned as CEO and Director effective September 11, 2023 and October 11, 2024, respectively.

Compensation Securities

The following table sets forth all compensation securities granted or issued to each director and NEO by the Company in the fiscal year ended April 30, 2026.

Compensation Securities							
Name and Position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class[1]**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry date**
Esmat Naikyar Chief Product Officer	Stock Options	2,000,000	September 22, 2025	$0.10	$0.035	$0.04	September 22, 2030
	Restricted Share Units	1,000,000	November 25, 2025	N/A	$0.04	$0.04	N/A
Jared Adelstein	Stock Options	250,000	May 15, 2025	$0.105	$0.12	$0.04	May 15, 2030
Michael Diamond	Stock Options	250,000	May 15, 2025	$0.105	$0.12	$0.04	May 15, 2030

Notes:

(1) Number of underlying securities: 1 option = 1 Common Share, 1 RSU = 1 Common Share

No director or NEO exercised any compensation securities in the fiscal year ended April 30, 2026.

Incentive Plans

Description of the Stock Option Plan

The Company has a rolling 10% stock option plan ("**Option Plan**") pursuant to which the Board may, from time to time, grant options to directors, officers, employees and consultants of the Company. The number of Common Shares granted under each option and the vesting terms thereof are in the discretion of the Board. Options granted under the Option Plan must have a term of no more than ten years from the date of grant. The exercise price of each option granted under the stock option plan is in the discretion of the Board, provided that the exercise price cannot be below the closing price of the Common Shares on the Canadian Securities Exchange (the "**Exchange**") on the last trading day before the date of grant. Any outstanding options granted under the Option Plan expire on a date not exceeding 90 days following the date that the holder ceases to be an officer, director, employee or consultant of the Company, as the case may be, except in the case of death in which case the options expire one year from the date of death. Options granted under the Option Plan are non-assignable and non-transferable. Outstanding options granted under the Option Plan may be adjusted in certain events, as to exercise price (subject to disinterested shareholder approval prior to any reduction to the exercise price if the affected optionee is an insider (as defined in the *Securities Act* (British Columbia)) of the Company at the time of the proposed amendment) and number of Common Shares, to prevent dilution or enlargement. The number of Common Shares that may be optioned under the Option Plan is limited to 10% of the outstanding Common Shares from time to time; provided, that any one participant under the Option Plan shall not be entitled to receive options to acquire an aggregate of greater than 5% (2% in the case of consultants) of the outstanding Common Shares in any 12-month period.

As of the date of this Circular, 13,805,000 Common Shares (representing approximately 5.1% of the issued and outstanding Common Shares as at such date) were reserved for issuance pursuant to Options granted under the Option Plan. The Option Plan was last approved by Shareholders at the Company's last annual general and special meeting of Shareholders held on February 21, 2025.

Description of the Restricted Share Unit and Deferred Share Unit Compensation Plan

The Company's Restricted Share Unit and Deferred Share Unit Compensation Plan (the "**RSU/DSU Plan**") was first approved by Shareholders at the 2023 AGM held November 17, 2023 and allowed for a maximum of 10,000,000 Common Shares to be issued under a combination of the RSU/DSU Plan and the Option Plan. Aligned with the Option Plan (as outlined under *Description of Stock Option Plan* above), the Company's RSU/DSU Plan has been amended from a fixed plan, whereby the maximum number of Awards issuable was fixed at 10,000,000 Common Shares, to a rolling 10% plan, whereby the maximum number of Awards issuable under the RSU/DSU Plan, and in combination with the Option Plan, is 10% of the issued and outstanding of the Company on a rolling basis.

The Board wishes to use restricted share units ("**RSUs**") or deferred share units ("**DSUs"**) (together "**Awards**") issued under the RSU/DSU Plan, as well as options issued under the Option Plan as part of the Company's overall executive compensation plan. Since the value of Awards increase or decrease with the price of the Common Shares, Awards achieve the compensation objective of aligning the interests of executives with those of Shareholders. In addition, Awards have both time-based and performance-based vesting features that can be used to better motivate executives and to encourage qualified and experienced executives to make long-term commitments to the Company. The RSU/DSU Plan was last approved by shareholders at the Company's last annual general and special meeting of Shareholders held on February 21, 2025. As of the date of this Circular, 3,000,000 Common Shares (representing approximately 1.11% of the issued and outstanding Common Shares as at such date).

Executive Employment Agreements

No management functions of the Company or its subsidiaries are to any substantial degree performed by a person or company other than the directors or officers of the Company.

Paul Duffy was appointed CEO of the Company effective September 11, 2023. Mr. Duffy provides services as CEO under a consulting agreement between the Company and Moonshot Inc. ("**Moonshot**"), a company owned by Mr. Duffy. Mr. Duffy does not receive any compensation for his role as a director of the Company.

Prior Agreement

From May 1, 2025 until September 11, 2025, Mr. Duffy's services were provided under a consulting agreement with Moonshot dated May 15, 2024 (the "**Prior Agreement**"). The terms of the Prior Agreement relevant to the fiscal year ended April 30, 2026 were:

- monthly CEO management fees of $20,000; and
- a management retention fee of $300,000, payable in cash or Common Shares at the discretion of the Company, in four equal instalments on December 11, 2024, March 11, 2025, June 11, 2025 and September 11, 2025.

New Agreement

Effective September 11, 2025 (the "**New Agreement Effective Date**"), the Company and Moonshot entered into a new independent contractor agreement (the "**New Agreement**"), which replaced the Prior Agreement. The terms of the New Agreement are:

- monthly CEO management fees of $25,000, increasing to $30,000 on the first anniversary of the New Agreement Effective Date;

- a signing bonus of $250,000, payable in cash or Common Shares, of which $125,000 was payable on the New Agreement Effective Date and $125,000 is payable on the first anniversary of the New Agreement Effective Date;
- a Year 1 retention fee of $360,000, payable in cash or Common Shares in four equal instalments of $90,000 on December 11, 2025, March 11, 2026, June 11, 2026 and September 11, 2026; and
- a Year 2 retention fee of $420,000, payable in cash or Common Shares in four equal instalments of $105,000 on December 11, 2026, March 11, 2027, June 11, 2027 and September 11, 2027.

Terence Lee was appointed CFO of the Company effective December 3, 2024. Mr. Lee provides services as CFO under a consulting agreement between the Company and Imperium Consulting LLP, ("**Imperium**"), a company under joint control by Mr. Lee. Per the terms of the consulting agreement, Mr. Lee is was a CFO management fee of $10,000 per month. Effective September 30, 2026, Mr. Lee is no longer the CFO of the Company.

Peter Kendall was appointed President and Chief Commercialization Officer of the Company on January 6, 2025, and was appointed as a director of the Company on March 14, 2025. Mr. Kendall provided services as President and Chief Commercialization Officer under a consulting agreement between the Company and Campfire Properties Inc. ("**Campfire**"), a company owned by Mr. Kendall with an effective date of January 6, 2025 (the "**Campfire Effective Date**"). Mr. Kendall did not receive any compensation for his role as a director of the Company. The Campfire agreement concluded and Mr. Kendall ceased to be President and Chief Commercialization Officer effective December 29, 2025. Mr. Kendall ceased to be a director of the Company effective March 1, 2026. The salient terms of the Campfire agreement were:

- Monthly management fee of $20,000
- Signing bonus of $120,000, payable as $60,000 payable in Common Shares on the Campfire Effective Date and $60,000 in Common Shares on the second anniversary of the Campfire Effective Date

Esmat Naikyar was appointed Chief Product Officer ("**CPO**") of the Company on March 4, 2024. Mr. Naikyar provided services as CPO originally as a consultant to the Company at $12,916 per month. On August 6, 2024, Mr. Naikyar became an employee of the Company with an annual salary of $210,000.

Director Compensation

Independent directors did not receive any cash compensation in the last fiscal year related to their directorships. Any director compensation to independent directors of the Company's during the financial year ended April 30, 2026 was comprised of stock options issued in accordance with the Company's stock option plan. Executive officers of the Company who also act as directors of the Company do not receive any additional compensation for services rendered in such capacity, other than as paid by the Company to such executive officers in their capacity as executive officers.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the number of Common Shares to be issued upon exercise of outstanding Options issued pursuant to equity compensation plans, the weighted average exercise price of such outstanding Options and the number of Common Shares remaining available for future issuance under equity compensation plans of the Company as of April 30, 2026.

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options and RSUs	Weighted-average exercise price of outstanding options	Number of Common Shares remaining available for future issuance under equity compensation plans (excluding Common Shares reflected in the first column) [3]
Equity compensation plans approved by securityholders	16,805,000[1]	0.13[2]	10,305,617
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	16,805,000	0.13	10,305,614

Note:

(1) Comprised of 13,805,000 Common Shares issuable upon exercise of outstanding Options and 3,000,000 Common Shares issuable upon settlement of outstanding RSUs.

(2) The weighted-average exercise price excludes RSUs, which have no exercise price

(3) Based on 10% of the 271,106,173 Common Shares outstanding on April 30, 2026, being the combined maximum issuable under the Option Plan and the RSU/DSU Plan.

INTEREST OF MANAGEMENT AND OTHERS IN MATTERS TO BE ACTED UPON

Management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director, director nominee or officer of the Company or any associate or affiliate of such person in any matter to be acted upon at the Meeting other than the election of directors.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Management of the Company is not aware of any material interest, direct or indirect, of any director, director nominee or officer of the Company, any person beneficially owning, directly or indirectly, more than 10% of the Company's voting securities, or any associate or affiliate of such person in any transaction within the last financial year or in any proposed transaction which in either case has materially affected or will materially affect the Company.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

None of the directors or senior officers of the Company, nominees for election as directors or associates or affiliates of such persons have been indebted to the Company at any time during the 2026 fiscal year.

AUDIT COMMITTEE

Audit Committee Charter

The charter adopted by the Company's Audit Committee is attached as Schedule "A" hereto.

Composition of the Audit Committee

The Company has an audit committee, which is comprised of Jared Adelstein (Chair), Michael Diamond, and Paul Duffy. Mr. Duffy is not considered to be “independent”, as such term is defined in Multilateral Instrument 52-110, as he is the President and Chief Executive Officer of the Company. Mr. Adelstein and

Mr. Diamond are considered to be independent. All the members of the audit committee are considered to be "financially literate", as such term is defined in Multilateral Instrument 52-110.

Audit Fees

Set forth below is a summary of the total fees paid to the external auditor of the Company for fiscal 2024, 2025 and 2026:

	2024	**2025**	**2026**
Audit fees	$114,642	$96,498	$85,776
Audit related fees	-	-	-
Tax fees	-	-	-
All other fees	-	-	-
Total	$114,642	$96,498	$85,776

Exemption

The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemption set forth in Section 6.1 of NI 52-110, which exempts it from the requirements of Part 3 (*Composition of Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Company's Board of Directors is committed to a high standard of corporate governance practices. The Board believes that this commitment is not only in the best interest of its shareholders but also promotes effective decision making at the Board level. The Board is of the view that its approach to corporate governance is appropriate for the size of the Company and its present stage of development. Schedule "B" to this Circular sets forth the corporate governance disclosure required to be made by the Company herein pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, which disclosure is made as of October 27, 2026.

PARTICULARS OF MATTERS TO BE ACTED UPON

Receipt of Financial Statements

The financial statements of the Company for the year ended April 30, 2026 and the auditors' report thereon will be placed before the shareholders at the Meeting.

Under securities legislation, the Company is required to send annually a request form to the registered holders and beneficial owners of its securities, other than debt instruments, that the registered holders and beneficial owners may use to request a hard copy of the Company's annual financial statements and related management's discussion and analysis ("**MD&A**") and/or the Company's interim financial statements and related MD&A. Shareholders who wish to receive a hard copy of the Company's annual financial statements and related MD&A and/or the Company's interim financial statements and related MD&A are encouraged to send the enclosed return card Endeavor Trust Company, Suite 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4.

Election of Directors

At the date of this Circular, the Board consists of three (3) directors, namely, Paul Duffy, Jared Adelstein and Michael Diamond. The Board has fixed the number of persons to be elected as directors at the Meeting at three (3). The three (3) management nominees for election at the Meeting are outlined below.

Management does not contemplate that any of the nominees will be unable to serve as a director but, if, prior to the Meeting, any vacancies occur in the proposed nominees herein presented, the proxies shall not be voted with respect to such vacancies.

The following table sets forth, for each of the persons proposed to be nominated for election as directors, all positions and offices with the Company now held by them, their principal occupations during the preceding five years, the periods during which they have served as directors of the Company and its predecessor, and the number of voting shares of the Company beneficially owned, directly or indirectly, by each of them, or over which they exercise control or direction as of the date of this Circular. Each director elected will hold office until the close of the next annual meeting of shareholders, or until his successor is duly elected or appointed.

Name, Place of Residence and Position with the Company	Principal Occupation For the Past Five Years	Director Since	Number of Voting Common Shares
Paul Duffy Toronto, ON CEO and Executive Chairman[(1)]	President, and CEO of Moonshot Inc.; CEO, President and Executive Chairman of the Company.	March 14, 2025	27,369,794
Jared Adelstein Toronto, ON Director[(1)]	Head of Business Operations at Bitzero Holdings Inc. (NASDAQ: AIBZ), Principal & Founder at SAMCOR Capital Ltd., Board Member at Cross Border Capital I Inc., and Investment Banking at Amuka Capital	April 22, 2025	2,328,000
Michael Diamond Toronto, ON Director[(1)]	President of the Progressive Conservative Party of Ontario. Principal of the Upstream Strategy Group.	May 5, 2025	Nil

Notes:

(1) Member of the Audit Committee, of which Mr. Adelstein is the Chair.

Biographies of Director Nominees

Paul Duffy

Mr. Duffy is the Executive Chairman and Chief Executive Officer of AI/ML Innovations Inc. and leads Moonshot Inc., his private company, through which he invests in and directly operates technology ventures in AI, spatial computing and health. He brings over 30 years of leadership and a proven track record in commercializing digital technologies. Before joining AI/ML Innovations Inc. in 2023, Mr. Duffy was President and Chairman of NexTech3D.AI (CSE: NTAR) and Co-founder and CEO of ARHT Media Inc.

(TSXV: ART), where he led the invention, patenting and commercialization of technologies using AI, augmented reality and holographic telepresence. He is the author of The Spatial Realm. Mr. Duffy leads the Company's mission to harness AI and ML in digital health and other high-growth markets.

Jared Adelstein

Mr. Adelstein brings nearly a decade of experience in investment banking, capital markets, and corporate advisory, having worked with several boutique investment banking firms in Toronto. He currently serves as Head of Business Operations for Bitzero Holdings Inc. (NASDAQ: AIBZ) and is the Principal and Founder of SAMCOR Capital Ltd., through which he provides strategic advisory services to public and private companies in the areas of capital markets, mergers and acquisitions, public listings, capital raising, and general financial and operational advisory. Throughout his career, Mr. Adelstein has focused on advising innovative, high-growth companies at various stages of development, in both capital markets and operational capacities. His expertise includes financial forecasting and budgeting, strategic and operational planning, corporate finance, and capital markets strategy. Mr. Adelstein has served as a director since April 22, 2025.

Michael Diamond

Mr. Diamond is a Principal of Upstream Strategy Group, a respected public affairs and strategic communications firm. He also serves as the President of the Ontario Progressive Conservative Party and is widely regarded as one of Canada's most influential voices in political strategy, regulatory affairs, and stakeholder engagement. In addition to his deep expertise in public policy, Mr. Diamond brings a proven ability to build partnerships, drive business development, and align innovation with government priorities. His strategic lens and real-world experience at the intersection of politics, business, and innovation will directly support AIML's efforts to scale its AI-powered health technologies across regulated markets. Mr. Diamond has been a director since May 5, 2025.

To the knowledge of the management of the Company, no director nominee is, at the date of this Circular, or has been, within ten years before the date of this Circular,

(a) a director, chief executive officer or chief financial officer of any company (including the Company) that: (i) was subject to an order that was issued while the nominee was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was subject to an order that was issued while the nominee ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

(b) a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became 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 nominee.

For the purposes of section (a) above, the term "order" means a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

To the knowledge of management of the Company, no nominee has:

(a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a director nominee.

Shareholders have the option of voting their Common Shares in favour of electing the nominees individually and may therefore vote in favour of all of them, vote in favour of some of them while withholding on others, or withholding on all of the nominees. The persons named in the enclosed form of proxy intend to vote FOR the election of each of the nominees. **The Board of Directors recommends that you vote FOR the election of each of the nominees.**

Appointment of Auditors

The Company's auditor is Baker Tilly WM LLP, Chartered Professional Accountants ("**Baker**"). Baker was first appointed as auditor of the Company on July 27, 2022.

At the Meeting, shareholders will be asked to vote for the appointment of Baker Tilly WM LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as auditors of the Company until the close of the next annual general meeting, at such remuneration as may be approved by the Board.

To be effective, the resolution must be passed by at least a majority of the votes cast at the Meeting. The persons named in the enclosed form of proxy intend to vote FOR this resolution at the Meeting. **The Board of Directors recommends that you vote FOR the ordinary resolution approving Baker as the auditor.**

Advance Notice By-Law

The Board has approved, subject to Shareholder approval, an alteration to the Company's articles to add advance notice provisions (the "**Advance Notice Provisions**"). The Advance Notice Provisions set out the procedure and deadlines for shareholders to nominate directors, other than by requisition or shareholder proposal under the *Business Corporations Act* (British Columbia), and the information a nominating shareholder must provide. The Board may waive any requirement of the Advance Notice Provisions. The full text of the Advance Notice Provisions is attached as Appendix I to Schedule "C" to this Circular.

The Advance Notice Provisions became effective immediately upon their adoption by the Board. Pursuant to applicable law, the Advance Notice Provisions must be submitted to Shareholders at the Meeting and will cease to be effective unless they are approved, ratified and confirmed by the Shareholders at the Meeting, provided that any such termination of effectiveness will not invalidate any nomination made, or other action taken, under the Advance Notice Provisions prior thereto.

At the Meeting, Shareholders will be asked to pass a special resolution confirming the alteration to the articles of the Company to add the Advance Notice Provisions, substantially in the form of resolution attached as Schedule "C".

To be effective, the resolution must be passed by at least two-thirds of the votes cast at the Meeting. The persons named in the enclosed form of proxy intend to vote FOR this resolution at the Meeting. **The Board**

of Directors recommends that you vote FOR the special resolution confirming the alteration of the articles to add the Advance Notice Provisions.

Other Business

Management is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of the Meeting. However, if any other matter properly comes before the Meeting, the accompanying form of proxy confers discretionary authority to vote with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters that properly may come before the Meeting.

ADDITIONAL INFORMATION

Additional information relating to the Company is available under the Company's profile on SEDAR+ at www.sedarplus.ca. Copies of financial statements and MD&A may be obtained on request without charge from the CFO of the Company #203, 645 Fort St., Victoria, British Columbia, V8W 1G2, Canada (778) 405-0882. Financial information is provided in the Company's annual comparative financial statements and MD&A for the Company's most recently completed financial year.

Board of Directors Approval

The Board of the Company has approved the contents and sending of this Circular.

(signed) "*Paul Duffy*"

Paul Duffy
CEO & Executive Chairman

SCHEDULE "A"

AI/ML INNOVATIONS INC.

AUDIT COMMITTEE CHARTER

1. Mandate

The Audit Committee (the "**Committee**") is a committee of the board of directors (the "**Board**") of AI/ML Innovations Inc. ("**AIML**" or the "**Company**"). The primary function of the Committee is to assist the Board in: (a) overseeing the integrity of the Company's financial statements by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders; (b) overseeing the registered public accounting firm engaged (including resolution of disagreements between management and the auditor regarding financial reporting) for the purposes of preparing or issuing an audit report or performing other audit, review or attest services for the Company (each, an "**external auditor**"), including the review of the auditor's qualifications and independence; and (c) reviewing the performance of the Company's internal audit function, including the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes, including with respect to performance of the external auditor.

Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to: (a) serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements; (b) review and appraise the performance of the Company's external auditor; and (c) provide an open avenue of communication among the Company's external auditor, financial and senior management and the Board.

2. Composition

2.1 The Committee shall be comprised of three (3) directors, selected by the Board, and shall meet the independence requirements of the applicable stock exchanges and Canadian securities laws and regulations. On an annual basis, the Board shall make an affirmative determination of the independence of each member of the Committee, relying on, among other things, the relevant stock exchange requirements and applicable Canadian securities laws and regulations.

2.2 All members of the Committee must be financially literate. For the purposes of this Charter, the definition of "**financially literate**" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

2.3 The Board at its first meeting following the annual shareholders' meeting, or as soon as reasonably possible, shall elect the members of the Committee. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

3. Meetings & Approvals

3.1 The Committee shall meet at least quarterly, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditor in separate sessions.

3.2 Meetings of the Committee will take place as the Committee or Chair of the Committee shall determine, upon at least 48 hours' notice to each of its members. The notice period may be waived by a quorum of the Committee.

3.3 The Committee may ask members of management or others to attend meetings or to provide information as necessary.

3.4 The quorum for the transaction of business at any Committee meeting shall be a majority of the members of the Committee present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

3.5 Decisions by the Committee will be by the affirmative vote of a majority of the members of the Committee present, or by consent resolutions in writing signed by each member of the Committee.

3.6 The Committee shall prepare and maintain minutes of its meetings and periodically report to the Board regarding such matters as are relevant to the Committee's discharge of its responsibilities and shall report in writing on request of the Chair of the Board.

3.7 The Chair of the Audit Committee shall be responsible for leadership of the Committee, including ensuring meetings are scheduled as necessary and in accordance with this charter; presiding over Audit Committee meetings, and making reports to the Board. The Chair of the Audit Committee will also maintain regular liaison with the CEO, CFO and the lead external audit partner.

4. Responsibilities and Duties

4.1 To fulfil its responsibilities and duties, the Committee shall be responsible for:

(a) assisting the Board in fulfilling its fiduciary responsibilities relating to the Company's accounting and reporting practices and the integrity of the Company's internal accounting controls and management information systems;

(b) managing the relationship with the external auditor by:

(i) recommending to the Board the external auditor to be nominated and the compensation of the external auditor;
(ii) being directly responsible for the appointment, compensation, retention and oversight of the work of the external auditor. For the avoidance of doubt, the external auditor will report directly to the Committee;
(iii) overseeing the work of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting; and
(iv) pre-approving non-audit services to be provided by the Company's external auditor;

(c) reviewing with the external auditor and management and recommending to the Board for approval:

(i) any audited financial statement of the Company, including any such statement that is to be presented to an annual general meeting or provided to shareholders or filed with regulatory authorities and including any audited financial statement contained in a prospectus, registration statement, news release or other similar document; and

(ii) the financial disclosure in each Annual Report and Management's Discussion and Analysis of the Company ("**MD&A**") which accompanies such audited financial statement and in each such filing, prospectus, registration statement or other similar document;

(d) reviewing with management of the Company and recommending to the Board for approval:

(i) any unaudited financial statement of the Company, including any such statement that is to be presented to an annual general meeting or provided to shareholders or filed with regulatory authorities and including any unaudited financial statement contained in a prospectus, registration statement, Quarterly Report or other similar document;

(ii) the financial disclosure in each Quarterly Report and when applicable, MD&A accompanying such unaudited financial statement and in each such filing, prospectus, registration statement or other similar document which accompanies such unaudited financial statement; and

(iii) the Company's compliance with legal and regulatory requirements;

(e) reviewing all press releases containing earnings and other annual or interim financial information before the Company first discloses this information to the public for a given period;

(f) satisfying itself that adequate measures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, and must periodically assess the adequacy of those procedures;

(g) reviewing and approving the hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;

(h) reviewing as required and reporting to the Board with respect to the adequacy of internal accounting and audit procedures and the adequacy of the Company's management information systems;

(i) ensuring that no restrictions are placed by management on the scope of the external auditor's review and examination of the Company's accounts;

(j) ensuring that methods and procedures are in place to: (i) allow any director, officer, employee or contractor to bring concerns regarding accounting, internal accounting controls or auditing matters; and (ii) permit the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters to the attention of the Committee and

that those who do so are provided protection from any retaliatory action whatsoever. The Chair of the Committee shall be designated as the person to whom such concerns should be addressed and is responsible for ensuring that such concerns are handled promptly, confidentially (potentially anonymously) and appropriately;

(k) ensure that methods and procedures are in place to: (i) allow any director, officer, employee or contractor to report any ethical concerns or potential or actual violations of the Company's Code of Business Conduct and Ethics; and (ii) permit the confidential, anonymous submission by employees of any such concerns or violations. The Chair of the Committee shall be designated as the person to whom such concerns should be addressed and is responsible for ensuring that such concerns are handled promptly, confidentially (potentially anonymously) and appropriately;

(l) to the extent required, annually, prepare an Audit Committee Report and publish the report in the Company's proxy statement for its annual meetings of stockholders, in accordance with applicable rules and regulations;

(m) reviewing on an annual basis the adequacy of this Charter and recommending appropriate revisions to the Board; and

(n) meeting regularly at such times and places, engaging such advisors at the expense of the Company and undertaking such interviews and inquiries as the Committee sees fit for the purpose of carrying out this Charter.

4.2 At least annually, the Committee will obtain and review a report by the external auditor describing: the firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (to assess the auditor's independence) all relationships between the external auditor and the Company.

5. Other Responsibilities

5.1 Each year, the Committee will review and evaluate its own performance and will submit itself to a review and evaluation by the Board.

5.2 The Committee shall meet separately, periodically, with management, with internal auditors (or other personnel responsible for the internal audit function) and with external auditors, and shall review with the external auditors any audit problems or difficulties and management's response, to the extent applicable.

5.3 The Committee shall review with management the Company's policies with respect to risk assessment and management, including with respect to financial fraud risk, and shall conduct an annual review of the top fraud risks identified by management, and the policies and practices adopted by the Company to mitigate those risks.

5.4 The Committee shall review for fairness any proposed related-party transactions and make recommendations to the Board whether any such transactions should be approved.

5.5 The Committee may retain and terminate the services of outside specialists, counsel, accountants or other consultants and advisors to the extent it deems appropriate and shall have the sole authority to approve their fees and other retention terms. The Company will provide for appropriate funding, as determined by the Committee, for payment of: (a) compensation to any external auditor; (b) compensation to any outside specialists, counsel, accountants or other consultants and advisors retained by the Committee; and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

5.6 The Committee may perform other activities related to this Charter, as requested by the Board, and shall report regularly to the Board.

Approved and adopted by the Board on March 25, 2025.

SCHEDULE "B"

CORPORATE GOVERNANCE DISCLOSURE

Board of Directors

At the date of the Circular, the Board is comprised of three individuals, namely, Paul Duffy, Jared Adelstein and Michael Diamond. Mr. Diamond and Mr. Adelstein are "independent" within the meaning of that term under National Policy 58-201 - *Corporate Governance Guidelines*. Mr. Duffy is the President, CEO and executive Chairman is not independent.

The Board exercises its independent supervision over management through meetings of the Board in addition to the Board reviewing and approving any significant transactions undertaken by the Company.

Other Company Directorships

None of the Company's directors are directors of any other reporting issuers.

Orientation and Continuing Education

New directors to the Board are provided with an informal orientation regarding the business, operations and affairs of the Company by management. Members of the Board are provided with ongoing education respecting the Company's business, operations and affairs by way of management updates and presentations. In addition, directors are encouraged to attend industry workshops respecting the responsibilities of directors.

Ethical Business Conduct

Although the Company has not adopted a formal code of ethics, the directors and management of the Company are encouraged to conduct themselves and the business of the Company with the utmost honesty and integrity. The directors are also encouraged to consult with the Company's professional advisors with respect to any issues related to ethical business conduct.

Nomination of Directors

The members of the Board share responsibility for proposing new nominees to the Board. Due to the small number of Board members and the different strengths and viewpoints each brings to the Board, this duty is not delegated to a committee.

Compensation

The compensation of directors and the CEO is determined by the Board as a whole. Such compensation is determined after consideration of the relevant factors, including the expected nature and quantity of

duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

Board Committees

To facilitate its exercise of independent supervision over management, the Board established the Audit Committee. The Company has also created an Innovation Committee, crated to provide strategic oversight of the Company's regulatory filings, intellectual property roadmap and product development initiatives.

Audit Committee

The composition of the Audit Committee and their "financial literacy" and "independence", as such terms are defined under National Instrument 52-110 - *Audit Committees*, is described in the Circular to which this schedule is attached under the heading "Audit Committee". The Audit Committee's mandate is attached as Schedule "A" to this Circular.

Assessments

The Board does not have a formal process or steps established to satisfy itself that the Board, its committees and its individual directors are performing effectively. The Board discusses these issues from time to time amongst itself and management and implements such changes and makes such modifications as are determined to be necessary or desirable.

Diversity Disclosure

In 2019, amendments to the *Canada Business Corporations Act* were adopted requiring new disclosure of the number of: (i) women; (ii) Aboriginal peoples; (iii) people with disabilities; and (iv) members of visible minorities (collectively, the "**designated groups**") on the board and in senior management positions with the Company. Presently, none of the Company's directors or members of senior management belong to any of the designated groups. The foregoing disclosure is derived from information provided by the directors and executive officers. In accordance with privacy legislation, such information was collected on a voluntary basis, and where a particular individual chose not to respond, the Company did not make assumptions or otherwise assign data to that individual.

Policies Regarding the Representation of Designated Groups

The Company recognizes the benefits of having a diverse board and management. Due to its size, industry sector and the number of Board members and management, the Company has not adopted a formal written policy on the search for and selection of members of designated groups as directors or members of senior management, and instead has sought to increase diversity through the recruitment efforts of its officers and directors. The Company is receptive to increasing the diversity of its board and management taking into account the skills, background, experience and knowledge desired at any particular time by the Board and its committees.

Consideration of the Representation of Designated Groups

In assessing and selecting nominees for the Board and the appointment of executive officers, diversity, including representation of designated groups, is an important factor considered by the Company. The Board takes into account the diversity of its candidates in the context of its director selection and replacement process and executive officer appointments. The presence of candidates from designated

groups and other factors, including the experience, judgment, qualifications, skills and personal qualities of the candidates, are taken into consideration.

Targets Regarding the Representation of Designated Groups

The Company recognizes the value of individuals with diverse attributes on the Board and in senior management positions. However, the Company has not fixed a specific representation target or adopted measurable goals with respect to the designated groups but takes diversity into account in the recruitment process and the promotion of employees. At this time, the Board does not believe that quotas, strict rules and targets necessarily result in the identification or selection of the best candidates for directors or executive officers. The Company believes that diversity is appropriately considered in its nomination and hiring process and that a numerical target would deprive it of the flexibility to select the best possible candidates based on a range of criteria.

Term Limits

The Board has not adopted a formal term limit for directors. The Board strives to be constituted to achieve a balance between experience and the need for renewal and fresh perspective. The Board believes the imposition of director term limits on a board implicitly discounts the value of experience and continuity amongst Board members and runs the risk of excluding experienced and potentially valuable Board members as a result of an arbitrary determination. The Board believes that it is better served with a regular assessment of the effectiveness of the Board, Board committee and individual directors rather than on arbitrary term limits.

SCHEDULE "C"

"BE IT RESOLVED THAT:

1. the alteration to the articles of the Company to include the Advance Notice Provisions in the form attached as Appendix I to Schedule C to the management information circular of the Company dated October 27, 2026, and which was approved and adopted by the board of directors of the Company on October 26**,** 2026, be and is hereby approved, ratified and confirmed; and

2. any one director or officer of the Company be and is hereby authorized and directed to do all such things and execute all such documents as may be necessary or desirable to give effect to this resolution.

Appendix I

Advance Notice Provisions

Nomination of Directors

Subject only to the *Business Corporations Act* (British Columbia) (the "**Act**") and the articles of the Corporation, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. Nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors, (a) by or at the direction of the board or an authorized officer of the Corporation, including pursuant to a notice of meeting, (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of the shareholders made in accordance with the provisions of the Act or (c) by any person (a "**Nominating Shareholder**") (i) who, at the close of business on the date of the giving of the notice provided for below in this Section 11.6 and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and (ii) who complies with the notice procedures set forth below in this Section 11.6:

(a) In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the secretary of the Corporation at the principal executive offices of the Corporation in accordance with this Section 11.6.

(b) To be timely, a Nominating Shareholder's notice to the secretary of the Corporation must be made (i) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 50 days after the date (the "**Notice Date**") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the 10th day following the Notice Date; and (ii) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

(c) In no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described above.

(d) To be in proper written form, a Nominating Shareholder's notice to the secretary of the Corporation must set forth (i) as to each person whom the Nominating Shareholder proposes to nominate for election as a director (A) the name, age, business address and residence address of the person, (B) the principal occupation or employment of the person, (C) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice, and (D) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and (ii) as to the Nominating Shareholder giving the notice, any proxy, contract,

arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote any shares of the Corporation and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below). The Corporation may require any proposed nominee to furnish such other information, including a written consent to act, as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

(e) No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of this Section 11.6; provided, however, that nothing in this Section 11.6 shall be deemed to preclude discussion by a shareholder (as distinct from nominating directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act. The chairperson of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

(f) For purposes of this Section 11.6, (i) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System of Electronic Document Analysis and Retrieval at www.sedarplus.ca; and (ii) "**Applicable Securities Laws**" means the applicable Securities Act of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada.

(g) Notwithstanding any other provision of the by-laws of the Corporation, notice given to the secretary of the Corporation pursuant to this Section 11.6 may only be given by personal delivery, facsimile transmission or by email (at such email address as stipulated from time to time by the secretary of the Corporation for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the secretary at the address of the principal executive offices of the Corporation; provided that if such delivery or electronic communication is made on a day which is not a business day or later than 5:00 p.m. (Toronto time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

(h) Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this Section 11.6.