NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

FOR THE

ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

OF

ALPHAGEN INTELLIGENCE CORP.

TO BE HELD ON

MARCH 21, 2025

DATED: FEBRUARY 12, 2025

MANAGEMENT INFORMATION CIRCULAR
As at February 12, 2025

SECTION 1 - INTRODUCTION

This management information circular (the "**Circular**") accompanies the notice of annual and special general meeting (the **"Notice"**) and is furnished to shareholders (the **"Shareholders**") holding Class A Common Voting Shares ("**Shares**") in the capital of AlphaGen Intelligence Corp. (the "**Company**") in connection with the solicitation by the management of the Company of proxies to be voted at the annual and special general and special meeting (the "**Meeting**") of the Shareholders to be held at Suite 2300 – 550 Burrard Street, Vancouver, British Columbia on **Friday, March 21, 2025**, at **11:00 a.m. (Pacific Time)**, or any adjournment thereof.

DATE AND CURRENCY

The date of this Circular is February 12, 2025. Unless otherwise stated, all amounts herein are in Canadian dollars.

SECTION 2 – PROXIES AND VOTING RIGHTS

MANAGEMENT SOLICITATION

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals' authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out-of-pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Circular. This Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

APPOINTMENT OF PROXY

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder's behalf in accordance with the instructions given by the Shareholder in the proxy. The persons whose names are printed on the enclosed form of proxy are officers and/or directors of the Company (the "**Management Proxyholders**").

A Shareholder has the right to appoint a person or company to attend and act for or on behalf of that Shareholder at the Meeting, other than the Management Proxyholders named in the enclosed form of proxy. A proxyholder need not be a Shareholder.

To exercise the right, the Shareholder may do so by striking out the printed names and inserting the name of such other person and, if desired, an alternate to such person, in the blank space provided in the form of proxy. Such Shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxy and should provide instruction to the nominee on how the Shareholder's Shares should be voted. The nominee should bring personal identification to the Meeting.

Those Shareholders desiring to be represented at the Meeting by proxy must deposit their respective forms of proxy with the Company's registrar and transfer agent, Odyssey Trust Company. To Vote Your Proxy Online please visit: https://vote.odysseytrust.com and click on LOGIN. If you vote through the internet, you may also appoint another person to be your proxyholder. You will require the 12 digit CONTROL NUMBER printed with your address to the right on your proxy form. If you vote by Internet, do not mail this proxy. To vote by mail or personal delivery, please complete and send your proxy form to Odyssey Trust Company, Attn: Proxy Department, Suite 702, 67 Yonge Street, Toronto, Ontario, M5E 1J8. If you wish to vote by facsimile, please send your proxy form to Odyssey Trust Company, Attn: Proxy Department at: 1-800-517-4553 (toll-free within Canada and the U.S.) or 416-263-9524 (international).

VOTING BY PROXY AND EXERCISE OF DISCRETION BY MANAGEMENT PROXYHOLDERS

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

If a Shareholder does not specify a choice and the Shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. As of the date of this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

NON-REGISTERED HOLDERS

Only Shareholders whose names appear on the records of the Company as the registered holders of Shares or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are "non-registered" Shareholders because the Shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the Shares; bank, trust company, trustee or administrator of self-administered RRSPs, RRIFs, RESPs and similar plans; or clearing agency such as the Canadian Depository for Securities Limited (a "**Nominee**"). If you purchased your Shares through a broker or otherwise deposited your Shares with your broker, you are likely a non-registered holder.

In accordance with relevant securities laws and regulations, the Company has distributed copies of the form of proxy to the Nominees for distribution to non-registered holders.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order to ensure that your Shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the proxy form as your vote will be taken at the Meeting.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to the Company are referred to as "non-objecting beneficial owners" ("**NOBOs**"). Those non-registered holders who have objected to their Nominee disclosing ownership information about themselves to the Company are referred to as "objecting beneficial owners" ("**OBOs**").

In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), the Company has determined it will send proxy-related materials directly to registered Shareholders and NOBOs. **If you are a NOBO, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding shares on your behalf.**

Hereinafter, NOBOS and OBOs will collectively be referred to as "**Non-Registered Shareholders**".

The Company will not be providing the Notice of Meeting, the Circular or the form of proxy to registered Shareholders or Non-Registered Shareholders through the use of notice-and-access, as such term is defined in NI 54-101.

ADVICE TO NON-REGISTERED SHAREHOLDERS

The information in this section is of significant importance to many Shareholders, as a substantial number do not hold their Shares in their own name. Non-Registered Shareholders are advised that only proxies from Shareholders of record can be recognized and voted upon at the Meeting. If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered in the Shareholder's name on the records of the Company. Such 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 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).

Shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Non-Registered Shareholder. Without specific instructions, brokers/nominees are prohibited from voting Shares for their clients. The directors and officers of the Company do not know for whose benefit the Shares registered in the name of CDS & Co. are held, and directors and officers of the Company do not necessarily know for whose benefit the Shares registered in the name of any broker or agent are held. Non-Registered Shareholders who complete and return a form of proxy must indicate thereon the person (usually a brokerage house) who holds their Shares as a registered Shareholder.

Applicable regulatory policy requires brokers and other intermediaries to seek voting instructions from Non-Registered Shareholders in advance of Shareholders' meetings. Every broker and other intermediary has its own mailing procedure, and provides its own return instructions, which should be carefully followed. The form of proxy supplied by brokers and other intermediaries to Non-Registered Shareholders may be very similar and, in some cases, identical to that provided to registered Shareholders. However, its purpose is limited to instructing the registered Shareholder how to vote on behalf of the Non-Registered Shareholder.

In Canada, the vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Non-Registered Shareholders and asks Non-Registered Shareholders to return the forms 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 shares to be represented at the Meeting. **A Non-Registered Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Shares voted.**

Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of his broker, a Non-Registered Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Shares in that capacity. **Non-Registered Shareholders who wish to attend the Meeting and indirectly vote their Shares as proxyholder for the registered Shareholder, should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

Non-Registered Shareholders should contact their broker or other intermediary through which they hold Shares if they have any questions regarding the voting of such Shares.

REVOCATION OF PROXIES

A Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a person who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing (or if the Shareholder is a corporation, under its seal or by an officer or attorney thereof duly authorized), deposited at Odyssey Trust Company, registrar and transfer agent for the Shares, by (a) mail addressed to Odyssey Trust Company, Suite 702, 67 Yonge Street, Toronto, Ontario, M5E 1J8, Attention: Proxy Department; (b) hand delivery to Odyssey Trust Company, Suite 702, 67 Yonge Street, Toronto, Ontario, M5E 1J8; or (c) by facsimile to 1-800-517-4553 (toll-free within Canada and the U.S.) or 416-263-9524 (international, not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays in British Columbia) before the Meeting, at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof or with the Chair of the Meeting on the day of the Meeting or any adjournment thereof, and upon either of such deposits, the proxy is revoked.

The Company may refuse to recognize any instrument of proxy deposited in writing or by the internet received later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) prior to the Meeting or any adjournment thereof.

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

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), 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 judgement by a United States court.

SECTION 3 - VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

RECORD DATE

The board of directors of the Company (the "**Board**") has fixed Wednesday, February 12, 2025, as the record date (the "**Record Date**") for determination of persons entitled to receive Notice of Meeting. The Company will prepare or cause to be prepared a list of the Shareholders recorded as holders of Shares on its register of Shareholders as of the close of business on the Record Date, each of whom shall be entitled to vote the Shares shown opposite their name on the list at the Meeting or any adjournment thereof, except to the extent that: (a) any such Shareholder has transferred ownership of any of their Shares subsequent to the Record Date; and (b) the transferee produces properly endorsed share certificates evidencing the transfer or otherwise establishes that the transferee owns the transferred Shares and demands, not later than ten (10) days before the Meeting, that they be included on the list of Shareholders entitled to vote at the Meeting, in which case the transferee will be entitled to vote the transferred Shares at the Meeting or any adjournment thereof.

In addition, persons who are Non-Registered Shareholders as at the Record Date will be entitled to exercise their voting rights in accordance with the procedures established under NI 54-101. See "*Section 2 – Proxies and Voting Rights – Advice to Non-Registered Shareholders.*

VOTING RIGHTS

The Company is authorized to issue an unlimited number of Class A Common Voting Shares ("**Shares**") without par value. As of the Record Date, there were **97,719,157** Shares issued and outstanding, each carrying the right to one vote. Other than as described in this Circular, no group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Shares.

PRINCIPAL HOLDERS OF SHARES

To the knowledge of the directors and executive officers of the Company, as at the Record Date, no person or corporation beneficially owns, or controls or directs, directly or indirectly, voting securities of the

Company carrying 10% or more of the voting rights attached to any class of outstanding voting securities of the Company.

QUORUM

Under the constating documents of the Company, a quorum of Shareholders for the transaction of business at a meeting of Shareholders is present is present if at least two shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at the meeting.

SECTION 4 – PARTICULARS OF MATTERS TO BE ACTED UPON

MANAGEMENT OF THE COMPANY KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OTHER THAN THOSE REFERRED TO IN THE NOTICE OF MEETING. HOWEVER, IF ANY OTHER MATTERS THAT ARE NOT KNOWN TO MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE ON SUCH MATTERS IN ACCORDANCE WITH THEIR BEST JUDGMENT.

Additional details regarding each of the matters to be acted upon at the Meeting are set forth below.

1. FINANCIAL STATEMENTS

The audited financial statements of the Company, together with the notes thereto and the auditor's reports thereon, for the financial years ended June 30, 2024, and June 30, 2023 (collectively, the "**Financial Statements**"), will be presented to Shareholders at the Meeting.

Copies of these documents will be available at the Meeting and may also be obtained by a Shareholder upon request without charge from the Company, Suite 1930 – 1177 West Hastings Street, Vancouver, British Columbia, Canada V6E 4T5 or via email to info@alphagen.co. The Financial Statements are also available on the System for Electronic Document Analysis and Retrieval Plus ("**SEDAR+**") at www.sedarplus.ca under the Company's profile.

Management will review the Company's financial results at the Meeting and Shareholders and proxyholders will be given an opportunity to discuss these results with management. **Shareholder approval is not required and nor formal action will be taken at the Meeting to approve the Financial Statements.**

2. FIXING THE NUMBER OF DIRECTORS

The Company's constating documents stipulate there shall be not less than three (3) directors. The Board is currently composed of five (5) directors, however Mr. Harwinder Parmar will not be standing for re-election at the Meeting. At the Meeting, the Shareholders will be asked to consider and, if thought fit, to approve an ordinary resolution to fix the number of directors at four (4), the text of which is as follows:

"**BE IT RESOLVED** as an ordinary resolution of Shareholders that the number of directors to be elected at the Meeting, to hold office until the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the constating documents of the Company, unless their offices are earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) (the "**BCBCA**") or the Company's constating documents, be and is hereby fixed at four (4)."

In order to be effective, the foregoing ordinary resolution must be approved by not less than one-half (1/2) of the votes cast at the Meeting by Shareholders voting in person or by proxy.

Management believes the passing of the above resolution is in the best interests of the Company and recommends Shareholders vote IN FAVOUR of the ordinary resolutions fixing the number of directors to be elected at the Meeting as set out above. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed instrument of proxy to vote proxies IN FAVOUR of the above resolutions.

3. ELECTION OF DIRECTORS

The directors of the Company are elected at each annual meeting and hold office until the next annual meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal.

Nominees for Election

Management of the Company proposes to nominate the persons named in the table below for election by the Shareholders as directors of the Company. Each of the nominees, all of whom are current directors of the Company, has agreed to stand for election and management of the Company does not contemplate that any of the nominees will be unable to serve as a director.

The following table sets out the names of each person proposed to be nominated for election as a director, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date:

Paul Sparkes Ontario, Canada Age: 61 Director and Chief Executive Officer Director since: June 28, 2024 Chief Executive Officer since: June 28, 2024 Non-Independent	Mr. Sparkes has over 25 years of experience in media, finance, capital markets and Canada's political arena. Formerly Executive Vice President, Corporate Affairs for CTV Globemedia; President of Otterbury Holdings Inc.; Chief Executive Officer of Vortex Energy Corp. (March, 2023 to present); Director of Denarius Metals Corp. (February 2021 to Present); Director of SolarBank Corporation (November 2022 to Present); Director of The Good Flour Corp. (November, 2021 to Present); and CEO and Director of Integral Metals Corp. (October, 2024 to Present).
	Board Committees
	None
	Principal Occupation
	Executive and Director of various companies in the resources and technology sectors, and advisor / deal maker for growth companies in the private and public markets
	Common Shares, Options, RSUs and Warrants
	Nil Shares, Nil Incentive Stock Options, Nil RSUs, Nil Warrants

Eli Dusenbury British Columbia, Canada Age: 42 Director, Chief Financial Officer and Secretary Director since: June 21, 2023 Chief Financial Officer since: December 16, 2021 Non-Independent	Mr. Dusenbury has over 15 years of corporate and accounting experience in both public and private companies. He is a Chartered Professional Accountant and CFO of various public companies. CFO of Telecure Technologies Inc. (December 2020 to Present); Director of HYTN Innovations Inc. (February 2022 to Present); CFO (September 2020 to December 2021) and Director of Pan American Energy Corp. (April 2021 to November 2022); CFO of HAVN Life Sciences Inc. (April 2020 to July 2021); CFO of Refined Energy Metals (September 2018 to Present); CFO of Isodiol International Inc. (July 2018 to June 2020); and CFO of IMC International Mining Corp. (September 2018 to February 2020). **Board Committees** None **Principal Occupation** Executive and Director of various companies in the resources, technology, health care and real estate sectors **Common Shares, Options, RSUs and Warrants** Nil Shares, 700,000 Incentive Stock Options, 950,000 RSUs, Nil Warrants
Mike Aujla British Columbia, Canada Age: 45 Director since: August 10, 2020 Independent	Mr. Aujla has over 20 years of experience acting as a lawyer, director and officer for both public and private companies. He holds a Bachelor of Arts degree from the University of British Columbia and a Juris Doctor from the University of Victoria. Mr. Aujla was previously a corporate lawyer who worked with top international law firms. He has experience advising companies in financial services, corporate mergers and acquisitions and commercial real estate in various jurisdictions. Mr. Aujla is currently the Founding Partner of Hunter West Legal Recruitment. **Board Committees** Audit Committee **Principal Occupation** Former corporate lawyer and professional legal recruiter **Common Shares, Options, RSUs and Warrants** Nil Shares, 200,000 Incentive Stock Options, 250,000 RSUs, Nil Warrants
Jonathan Anastas California, USA Age: 56 Director since: November 22, 2020 Independent	Mr. Anastas has a wealth of experience in Esports, gaming and the public markets. Mr. Anastas is currently the CEO of ClashTV and holds over 20 years of experience in marketing, digital, and data-driven expertise. In his previous role, Jonathan was Group Chief Marketing Officer for ONE Championship and ONE esports where he led the company's growth into a top 10 global sports property. At Activision Publishing, Inc., Mr. Anastas helped each of Call of Duty, Black Ops 2® and Call of Duty, Modern Warfare 3 (MW3)® reach one billion dollars in entertainment industry record time periods, making Call of Duty the world's largest entertainment property. Before joining Activision Publishing, Inc., Mr. Anastas served as Vice President, Head of Global Marketing for Atari, the legendary video game publisher. Mr. Anastas was also previously Chief Marketing Officer of LiveONE, a public (NASDAQ) music streaming and podcastplatform. **Board Committees** Audit Committee (Chair) **Principal Occupation** Chief Executive Officer of ClashTV as well as an advisor and former officer to technology and gaming companies. **Common Shares, Options, RSUs and Warrants** Nil Shares, 250,000 Incentive Stock Options, Nil RSUs, Nil Warrants

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

Cease Trade Orders

Except as disclosed below, to the knowledge of the Company's management, no proposed nominee for election as a director of the Company is, or has been, within 10 years before the date of this Circular a director, chief executive officer or chief financial officer of any company (including the Company) that, while that person was acting in that capacity (a) was subject to 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 (an "**Order**") that was issued while the proposed director was acting in the capacity as a director, chief executive officer or chief financial officer; or (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

To the knowledge of the Company's management, no proposed nominee for election as a director of the Company is, or has been, within 10 years before the date of this Circular a director, chief executive officer or chief financial officer of any company (including the Company) that, while that person was acting in that capacity 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.

No proposed nominee for election as a director of the Company has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties and Sanctions

As at the date of this Circular, no proposed nominee for election as a director of the Company (nor any of his personal holding companies) has been subject to:

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

On May 3, 2022, the British Columbia Securities Commission issued a cease trade order to Mr. Eli Dusenbury and Telecure Technologies Inc., a company that Mr. Eli Dusenbury is the CFO of, for failing to file audited financial statements for the year ended December 31, 2021, along with the accompanying management's discussion and analysis, within the required time period.

On July 8, 2022, the British Columbia Securities Commission issued a further cease trade order to Telecure Technologies Inc. for failing to file audited financial statements for the year ended December 31, 2021,

along with the accompanying management's discussion and analysis and for failing to file an interim financial report for the period ended March 31, 2022, along with the accompanying management's discussion and analysis, as well as for failing to file certification of annual and interim filings for the periods ended December 31, 2021 and March 31, 2022, within the required time period. The cease trade order currently remains in place as at the date of this Information Circular.

On October 29, 2021, the British Columbia Securities Commission issued a cease trade order to Eli Dusenbury and Refined Metals Corp., (formerly Chemesis International Inc.), a company that Eli Dusenbury is the CFO and Mike Aujla is a director of, for failing to file audited financial statements for the year ended June 30, 2021, along with the accompanying management's discussion and analysis, within the required time period.

On January 11, 2022 the British Columbia Securities Commission issued a further cease trade order to Refined Metals Corp. for failing to file audited financial statements for the year ended June 30, 2021 along with the accompanying management's discussion and analysis and for failing to file an interim financial report for the period ended September 30, 2021, along with the accompanying management's discussion and analysis, as well as for failing to file certification of annual and interim filings for the periods ended June 30, 2021 and September 30, 2021, within the required time period. The cease trade orders were revoked on March 29, 2022.

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.

Voting for the election of directors will be conducted on an individual, and not slate basis. Shareholders can vote for all of the nominees set forth herein, vote for some of them and withhold for others, or withhold for all of them.

Accordingly, at the Meeting Shareholders will be asked to pass a resolution in substantially the following form:

"**BE IT RESOLVED** as an ordinary resolution of Shareholders that:

1. Paul Sparkes, Eli Dusenbury, Mike Aujla and Jonathan Anastas be and are hereby elected as directors of the Company to hold office for the ensuing year or until their successors are duly elected or appointed; and

2. any one director or officer of the Company be and is hereby authorized and directed for and on behalf of the Company to do all such acts and things and to execute, under its corporate seal or otherwise, and to deliver all such other documents and to do all such other acts and things as may be necessary or desirable to give effect to the foregoing resolution."

In order to be effective, the foregoing ordinary resolutions must be approved by not less than one-half (1/2) of the votes cast at the Meeting by Shareholders voting in person or by proxy.

Management believes the passing of the above resolutions is in the best interests of the Company and recommends Shareholders vote IN FAVOUR of the ordinary resolutions electing the director nominees set forth by management of the Company as directors of the Company for the ensuing year. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed instrument of proxy to vote proxies IN FAVOUR of the above resolutions.

4. APPOINTMENT OF AUDITOR

Shareholders will be asked to vote for the re-appointment of DeVisser Gray LLP, Chartered Professional Accountants, located at 401 – 905 West Pender Street, Vancouver, British Columbia, Canada V6C 1L6, as auditor of the Company to hold office until the earlier of the close of the next annual meeting of Shareholders or their earlier resignation or replacement, and to authorize the directors of the Company to fix the remuneration of the auditor.

Effective October 12, 2021, DeVisser Gray LLP, Chartered Professional Accountants, was appointed the Company's auditor replacing Charlton & Company LLP, Chartered Professional Accountants, which had previously served as the Company's auditor.

Accordingly, at the Meeting Shareholders will be asked to pass a resolution in substantially the following form:

"**BE IT RESOLVED** as an ordinary resolution of Shareholders that:

1. DeVisser Gray LLP, Chartered Professional Accountants, be and is hereby re-appointed as auditor of the Company;

2. the Board be and is hereby authorized to fix the remuneration of the auditor of the Company; and

3. any one director or officer of the Company be and is hereby authorized and directed for and on behalf of the Company to do all such acts and things and to execute, under its corporate seal or otherwise, and to deliver all such other documents and to do all such other acts and things as may be necessary or desirable to give effect to the foregoing resolutions."

In order to be effective, the foregoing ordinary resolutions must be approved by not less than one-half (1/2) of the votes cast at the Meeting by Shareholders voting in person or by proxy.

Management believes the passing of the above resolutions is in the best interests of the Company and recommends Shareholders vote IN FAVOUR of the ordinary resolution appointing Devisser Gray LLP, Chartered Professional Accountants, as auditor of the Company and authorizing the Board to fix the remuneration to be paid to the auditor. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed instrument of proxy to vote proxies IN FAVOUR of the above resolutions.

5. APPROVAL OF SHARE CONSOLIDATION

In preparation for certain initiatives being considered by the Company, management believes that it would be in the best interests of the shareholders that the Board of Directors be given the authority, if they deem it appropriate, to amend the constating documents of the Company (the "Constating Documents") to provide for a consolidation of the common shares of the Company (the "**Consolidation**") on the basis of up to a maximum of **Twenty (20)** pre-consolidated common shares then issued and outstanding, for **one (1)** post consolidated common share, or such lesser number of pre-consolidated common shares as may be approved by the Board, in its sole discretion and, subject to the receipt of any required regulatory approvals, including, if applicable, the approval of the TSX-V. Notwithstanding approval of the proposed Consolidation by shareholders, the Board, in its sole discretion, may revoke the special resolution and abandon the Consolidation without further approval or action by or prior notice to shareholders.

Furthermore, each stock option, restricted stock unit ("**RSU**") or other securities of the Company convertible into pre-consolidated Common Shares (the "**Convertible Securities**") that have not been exercised or cancelled prior to the effective date of the implementation of the Consolidation will be adjusted in terms of numbers and exercise price pursuant to the terms thereof on the same exchange ratio described above and each holder of pre-consolidated Convertible Securities will become entitled to receive post-consolidated Common Shares pursuant to such adjusted terms.

As at the date of this Circular, there are 97,719,157 Common Shares issued and outstanding, 1,185,000 outstanding stock options and 5,075,000 RSU's under the Company's Equity Incentive Plan. At the Meeting, holders of Common Shares will be asked to consider and, if thought fit, pass with or without variation, a special resolution authorizing the Board of Directors, in its sole discretion, if and when they deem it appropriate, but no later than the third business day prior to the record date for the next annual general meeting of shareholders, or such earlier date as may be mandated by the TSX-V, to amend the Constating Documents to provide for the Consolidation.

The Company does not intend to change its name in conjunction with the consolidation.

Procedure

In the event the Consolidation is approved by the shareholders, and implemented by the Board of Directors, the registered holders of Common Shares will be required to exchange the certificates representing their pre-consolidated Common Shares for new certificates representing post-consolidated Common Shares. Following the determination of the Consolidation ratio by the Board, and as soon as possible following the effective date of the Consolidation, the registered holders of Common Shares of the Company will be sent a transmittal letter by the Company's transfer agent, Odyssey Trust Company. The letter of transmittal will contain instructions on how to surrender Common Share certificate(s) representing pre-consolidated Common Shares to the transfer agent. The transfer agent will forward to each registered Shareholder who has sent the required documents a new Common Share certificate representing the number of post-consolidated Common Shares to which the Shareholder is entitled.

Holders of Common Shares will not have to pay a transfer or other fee in connection with the exchange of certificates. Holders of Common Shares should not submit certificates for exchange until required to do so. Until surrendered, each certificate formerly representing Common Shares will be deemed for all purposes to represent the number of Common Shares to which the holder thereof is entitled as a result of the Consolidation.

Other Considerations

The Consolidation will not materially affect the percentage ownership in the Company by the holders of Common Shares even though such ownership will be represented by a smaller number of Common Shares. The Consolidation will proportionately reduce the number of Common Shares held by all the shareholders. There can be no assurance that the market price of the post-consolidated Common Shares will increase as a result of the Consolidation. The marketability and trading liquidity of the post-consolidated Common Shares of the Company may not improve. The Consolidation may result in some shareholders owning "odd lots" of Common Shares which may be more difficult for such shareholders to sell or which may require greater transaction costs per share to sell. The Company shall not be required, upon the Consolidation, to issue fractions of Common Shares or to distribute certificates which evidence fractional shares. Any fractional Common Shares to which a holder of such shares is entitled shall be aggregated to form whole Common Shares with any remaining fractional shares rounded down to the nearest whole Common Share.

The Board of Directors unanimously recommends that the shareholders approve the amendment to the Constating Documents to provide for the Consolidation. In order to be effective, the special resolution must be approved by the affirmative vote thereof by not less than two-thirds of the votes cast by the shareholders present in person or represented by proxy at the Meeting. In the event that this special resolution is not passed, the Company will not proceed with the Consolidation. In addition thereto, if applicable the Consolidation will be subject to the approval of the TSX-V. Notwithstanding approval of the proposed Consolidation by shareholders, the Board, in its sole discretion, may revoke the special resolution and abandon the Consolidation without further approval or action by or prior notice to shareholders. In the absence of contrary direction, the management designees intend to vote proxies in the accompanying form in favour of this special resolution. Under the *Business Corporations Act* (British Columbia), Shareholders do not have dissent and appraisal rights with respect to the proposed Share Consolidation.

At the Meeting, the following special resolution, with or without variation, will be placed before the shareholders, for approval:

"BE IT RESOLVED as a special resolution of the AlphaGen Intelligence Corp. (the "Company") that:

1. the Constating Documents of the Company be amended to provide that the issued and outstanding common shares (the "**Common Shares**") of the Company be consolidated (the "**Consolidation**") on the basis of every twenty (20) pre-consolidated Common Shares for one (1) post consolidated Common Share, or such lesser number of pre-consolidated Common Shares as may be approved by the board of directors of the Company (the "**Board**"), provided that no fractional Common Shares will be issued in connection with the Consolidation and, in the event that a holder of Common Shares would otherwise be entitled to a fractional Common Share upon completion of the Consolidation, such fraction will be rounded down to the nearest whole number of a Common Share;

2. from and after the effective date of the Consolidation, all outstanding share certificates will thereafter only represent the number of Common Shares to which the holder is entitled after giving effect to the Consolidation;

3. any director or officer of the Company is hereby authorized and directed for and in the name of and on behalf of the Company to execute, or to cause to be executed, whether under the corporate seal of the Company or otherwise, and to deliver or cause to be delivered all such other documents and instruments, and to do or cause to be done all such other acts and things as, in the opinion of such director or officer, may be necessary or desirable in order to carry out the intent of this special resolution, including, without limitation, the determination of the effective date of the consolidation and the delivery of a Notice of Alterations in the prescribed form to the Director appointed under the *Business Corporations Act* (British Columbia), the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination; and

4. notwithstanding that this special resolution has been duly passed by the holders of the Common Shares, the Board is hereby authorized to abandon or revoke the proposed amendment to the Constating Documents of the Company in respect of the Consolidation as contemplated by this special resolution without further approval of, or notice to, the holders of the Common Shares, should the Board consider it appropriate to do so, in its discretion, at any time prior to the issuance of the certificate of amendment to the Constating Documents of the Company as contemplated herein; and

5. any of the directors or officers of the Company are, and they are hereby authorized and instructed to sign any document and to do and perform all things necessary or useful, in their discretion, to give effect to the foregoing resolutions."

In order to be effective, the foregoing resolutions must be approved by not less than two-thirds (66⅔%) of the votes cast by holders of common shares present in person or represented by proxy and entitled to vote at the Meeting.

The Board unanimously believes the above special resolutions are in the best interests of the Company and recommends Shareholders vote IN FAVOUR of the special resolutions approving the Consolidation. In the absence of instructions to the contrary, the common shares represented by proxies in favour of management nominees will be voted FOR the special resolution approving the Consolidation.

6. OTHER MATTERS

Management of the Company is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.

SECTION 5 – STATEMENT OF EXECUTIVE COMPENSATION

See the "STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUER" attached as **Schedule "B"** to this Information Circular for details of, inter alia, the executive compensation paid to the Company's "Named Executive Officers" for the fiscal years ended June 30, 2023 and June 30, 2024.

SECTION 6 - AUDIT COMMITTEE

It is the Board's responsibility to ensure that an effective internal control framework exists within the Company. The Audit Committee has been formed to assist the Board in meeting its oversight responsibilities in relation to the Company's financial reporting and external audit function, internal control structure and risk management procedures. In doing so, it is the responsibility of the Audit Committee to maintain free and open communication between the Audit Committee, the external auditor and management of the Company.

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

AUDIT COMMITTEE CHARTER

The full text of the Company's Audit Committee Charter is attached as Schedule "A" to this Information Circular.

COMPOSITION OF AUDIT COMMITTEE

As at the date hereof, the Audit Committee of the Company is comprised of three directors, namely Jonathan Anastas, Mike Aujla and Harwinder Parmar. As Mr. Parmar will not be standing for re-election, the

Company will appoint a new audit committee member in his place after the Meeting. Jonathan Anastas currently serves as the Chair of the Audit Committee of the Company. The members of the Audit Committee are elected by the Board at its first meeting following the annual shareholders' meeting to serve one-year terms and are permitted to serve an unlimited number of consecutive terms.

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment. As the Company is a venture issuer, the Company is exempt from the Audit Committee composition requirements in NI 52-110 which require all Audit Committee members to be independent. Mr. Parmar was not considered to be independent as he received more than $75,000 in direct compensation from the Company within the last three years. Messrs. Anastas and Aujla are considered to be independent.

NI 52-110 provides that an individual is "financially literate" if he has 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 reasonably be expected to be raised by the Company's financial statements. All of the members of the Company's audit committee are financially literate as that term is defined.

RELEVANT EDUCATION AND EXPERIENCE

Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

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

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

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

All of the Audit Committee members are senior-level businessmen with experience in financial matters and each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour. See *"Section 4 – Particulars of Matters to be Acted Upon – Election of Directors*" for the education and experience of each member of the Audit Committee relevant to the performance of their duties as a member of the Audit Committee.

AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recently completed financial year ended June 30, 2024, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Company's most recently completed financial year ended June 30, 2024, has the Company relied on the exemption in section 2.4 of NI 52-110 - *Audit Committees (De Minimis Non-audit Services)*, the exemption in section 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer)*, the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*), the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*), or an exemption, in whole or in part, granted under Part 8 of NI 52-110.

As the Company is a "Venture Issuer" pursuant to relevant securities legislation, the Company is relying on the exemption in section 6.1 of NI 52-110 - *Audit Committees*, from the requirement of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES

The Audit Committee has adopted procedures requiring the Audit Committee to review and approve all audit and non-audit services and engagement fees and terms in accordance with applicable law, including those provided to the Company's subsidiaries by the auditor or any other person in its capacity as independent auditor of such subsidiary. Between scheduled Committee meetings, the Audit Committee Chair, on behalf of the Audit Committee, is authorized to pre-approve any audit or non-audit services and engagement fees and terms up to $50,000. At the next Audit Committee meeting, the Audit Committee Chair shall report to the Audit Committee any such pre-approval given.

EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

The aggregate fees billed by the Company's external auditor in each of the last three financial years with respect to the Company, by category, are as follows:

Financial Year Ending June 30	Audit Fees [1] ($)	Audit-Related Fees [2] ($)	Tax Fees [3] ($)	All Other Fees [4] ($)
2024	36,417	Nil	Nil	Nil
2023	33,500	Nil	2,500	Nil
2022	32,000	Nil	5,000	Nil

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.

SECTION 7 - CORPORATE GOVERNANCE

GENERAL

Pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), the Company is required to disclose its corporate governance practices. Corporate governance relates to the policies, structure and activities of a board of directors of a corporation, the members of which are elected by and are accountable to the shareholders of the corporation and takes into account the role of the individual members of management who are appointed by the board of directors and who are charged with the day-to-day management of the corporation.

National Policy 58-201 - *Corporate Governance Guidelines* ("**NP 58-201**") establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices.

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 and believes the Company's system of corporate governance meets or exceeds the majority of the guidelines and requirements contained in NP 58-201.

BOARD OF DIRECTORS

The mandate of the board of directors of the Company, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company's affairs directly and through its committee(s). The Board facilitates its exercise of independent supervision over management through frequent meetings of the Board. The Board is currently composed of five directors – Paul Sparkes, Eli Dusenbury, Harwinder Parmar, Mike Aujla and Jonathan Anastas – three of whom are not presently serving as executive officers, and two of whom are presently serving as executive officers and are considered to be independent upon the tests for independence set forth in NI 52-110. Messrs. Anastas and Aujla are considered independent and Messrs. Sparkes, Dusenbury and Parmar are considered non-independent for the reasons set forth herein. Mr. Sparkes is not considered to be independent as he has within the last three years served as an executive officer of the Company, Mr. Dusenbury is not considered to be independent as he has within the last three years served as an executive officer of the Company, and Mr. Parmar is not considered to be independent as he has received more than $75,000 in direct compensation from the Company during a 12-month period within the last three years. Mr. Parmar will not be standing for re-election as a director for the ensuing year.

The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

DIRECTORSHIPS

Certain of the directors of the Company are also directors of other reporting issuers (or the equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or the equivalent) [(1)]
Paul Sparkes	Denarius Metals Corp. (NEO: DNRSF) SolarBank Corporation (NEO / NASDAQ: SUNN) Vortex Energy Corp. (CSE: VRTX) The Good Flour Corp. (CSE: GFCO) Integral Metals Corp. (CSE: INTG)
Eli Dusenbury	HYTN Innovations Inc. (CSE: HYTN) Global Uranium Corp. (CSE: GURN) Vortex Energy Corp. (CSE: VRTX
Mike Aujla	Refined Energy Corp. (CSE: RUU) Global Uranium Corp (CSE: GURN)
Jonathan Anastas	N/A

NOTE:

(1) The information in the table above as to other directorships is not within the knowledge of management of the Company and has been furnished by the respective directors.

ORIENTATION AND CONTINUING EDUCATION

The skills and knowledge of the members of the Board are such that no formal continuing education process is currently deemed required. New directors are briefed on strategic plans, short-, medium- and long-term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. Board members are encouraged to communicate with management, auditors, and technical consultants to keep themselves current with industry trends and developments and changes in legislation, with management's assistance. Board members have full access to the Company's records.

The Company provides continuing education to its directors as such need arises and encourages open discussion at all meetings in order to encourage learning by the directors.

ETHICAL BUSINESS CONDUCT

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 director's participation in decisions of the Board in which the director has an interest are sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Under the applicable corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and to disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of

the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid, and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

NOMINATION OF DIRECTORS

The Board determines new nominees to the Board although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the individual Board members, including both formal and informal discussions among Board members and the CEO. The current size of the Board is such that the entire Board takes responsibility for selecting new directors and assessing current directors. Proposed directors' credentials are reviewed and discussed amongst the members of the Board prior to the proposed director's nomination.

The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The Board plans to continue evaluating its own effectiveness on an *ad hoc* basis.

COMPENSATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Board is responsible for reviewing and determining all forms of compensation to be granted to the CEO and the directors of the Company and for all approvals related thereto. To determine compensation payable, the Board reviews compensation paid to directors and officers of companies of similar size and stage of development in the same industry and determines appropriate compensation reflecting the need to provide compensation and long-term incentive in the form of share-based awards for the time and effort expended by the directors and senior management of the Company while taking into account the financial and other resources of the Company. When determining the compensation of its directors and officers, the Board considers: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation to ensure such arrangements reflect the responsibilities and risks associated with each position; (iii) balancing the interests of management and the Company's shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board currently has an Audit Committee comprised of Jonathan Anastas, Mike Aujla and Harwinder Parmar, however Mr. Parmar will not be standing for re-election as a director for the ensuing year and a new Audit Committee member will be determined as a replacement for him after the Meeting. A description of the function of the Audit Committee can be found in this Information Circular under *"Section 6 - Audit Committee"*.

The Board has determined that additional committees are not necessary at this stage of the Company's development.

ASSESSMENTS

The Board assesses its performance, the performance of its committee(s) and the contribution of individual directors on an ongoing basis. It also monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committee(s).

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practices allow the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

SECTION 8 - OTHER INFORMATION

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has a 20% rolling equity incentive plan ("**Equity Incentive Plan**") in place. See "*Section 4 – Business of the Meeting – Approval of Equity Incentive Plan"* and *"Section 5 - Statement of Executive Compensation – Stock Option Plans and Other Incentive Plans".*

The following table provides information as at June 30, 2024, regarding the number of Shares to be issued pursuant to the Equity Incentive Plan.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	N/A	N/A	N/A
Equity compensation plans not approved by securityholders [(1)]	1,485,000 Stock Options [(2)] 5,075,000 Restricted Share Rights	$0.18 Stock Options	11,684,676 equity securities
Total:	**6,560,000**	**$0.18** Stock Options	**11,684,676**

(1) Represents the Equity Incentive Plan. As at June 30, 2024, the Equity Incentive Plan reserved shares equal to a maximum of 20% of the issued and outstanding Shares. As at June 30, 2024, the Company had 91,223,380 Shares issued and outstanding.

(2) Subsequent to June 30, 2024, 300,000 of these options expired unexercised

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Circular, none of the informed persons of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year, or in any proposed transaction which in either case, has or will materially affect the Company, except as disclosed herein.

Applicable securities legislation defines, "informed person: to mean any of the following: (a) director or executive officer of a reporting issuer; (b) a director or officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns,

directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or the company as an underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than "routine indebtedness" as defined in applicable securities legislation, since the beginning of the financial year ended June 30, 2024, none of:

(a) the executive officers, directors, employees and former executive officers, directors and employees of the Company or any of its subsidiaries;

(b) the proposed nominees for election as a director of the Company; or

(c) any associates of the foregoing persons;

is or has been indebted to the Company or any of its subsidiaries or has been indebted to any other entity where that indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, and which was not entirely repaid on or before the date of this Circular.

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

Except as disclosed herein, no director or executive officer of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any 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 and the approval of the Equity Incentive Plan, all described in this Circular.

MANAGEMENT CONTRACTS

Since the beginning of the Company's most recently completed financial year ended June 30, 2024, management functions of the Company are not, and have not been, to any substantial degree performed by any person other than the executive officers and directors of the Company.

ADDITIONAL INFORMATION

Financial information about the Company is included in the Company's comparative annual financial statements and Management's Discussion and Analyses for the financial years ended June 30, 2023, and June 30, 2024, which have been electronically filed with regulators and are also available under the Company's profile on SEDAR+ at www.sedarplus.ca. Copies may be obtained without charge upon request to the Company at 1930 – 1177 West Hastings Street, Vancouver, British Columbia, Canada, V6E 4T5 - telephone 604-359-1256 – email: info@alphagen.co.

You may also access the Company's other public disclosure documents online under the Company's profile on SEDAR+ at www.sedarplus.ca. Additional information about the Company can also be found on the Company's website at www.alphagen.co.

REQUEST FOR FINANCIAL STATEMENTS

National Instrument 51-102 – *Continuous Disclosure Obligations* sets out the procedures for a shareholder to receive financial statements. If you wish to receive financial statements, you may use the enclosed form of proxy or provide instructions in any other written format.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Circular have been approved and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Vancouver, British Columbia, this 12th day of February, 2025.

BY ORDER OF THE BOARD

ALPHAGEN INTELLIGENCE CORP.

/s/ Eli Dusenbury
Eli Dusenbury
Chief Financial Officer

SCHEDULE "A"

ALPHAGEN INTELLIGENCE CORP.

AUDIT COMMITTEE CHARTER

1. PURPOSE

The main purpose of the Audit Committee (the **"Committee"**) of the Board of Directors (the **"Board"**) of AlphaGen Intelligence Corp. (**"Alpha"** or the **"Company"**) is to assist the Board in fulfilling its statutory responsibilities in relation to internal control and financial reporting, and to carry out certain oversight functions on behalf of the Board, including the oversight of:

(a) the integrity of the Company's financial statements and other financial information provided by the Company to securities regulators, governmental bodies and the public to ensure that the Company's financial disclosures are complete, accurate, in accordance with International Financial Reporting Standards (**"IFRS"**) as issued by the International Accounting Standards Board (**"IASB"**) and interpretations by the International Financial Reporting Interpretations Committee (**"IFRIC"**), and fairly present the financial position and risks of the Company;

(b) assessing the independence, qualifications and performance of the Company's independent auditor (the **"Auditor"**), appointing and replacing the Auditor, overseeing the audit and non-audit services provided by the Auditor, and approving the compensation of the Auditor;

(c) Senior Management (as defined below) responsibility for assessing and reporting on the effectiveness of internal controls;

(d) financial matters and management of financial risks;

(e) the prevention and detection of fraudulent activities; and

(f) investigation of complaints and submissions regarding accounting or auditing matters and unethical or illegal behavior.

The Committee provides an avenue for communication between the Auditor, the Company's executive officers and other senior managers (**"Senior Management"**) and the Board and has the authority to communicate directly with the Auditor. The Committee shall have a clear understanding with the Auditor that they must maintain an open and transparent relationship with the Committee. The Auditor is ultimately accountable to the Committee and the Board, as representatives of the Company's shareholders.

2. COMPOSITION

The Committee shall be comprised of three directors. Each Committee member shall:

(a) satisfy the laws governing the Company;

(b) be "independent" in accordance with Sections 1.4 and 1.5 of National Instrument 52-110 *Audit Committees* (**"NI 52-110"**), which sections are reproduced in Appendix "A" of this charter; and

(c) be "financially literate" in accordance with the definition set out in Section 1.6 of NI 52-110, which definition is reproduced in Appendix "A" of this charter.

For purposes of subparagraph (b) above, the position of non-executive Chair of the Board is considered to be an executive officer of the Company.

Committee members and the chair of the Committee (the "**Committee Chair**") shall be appointed annually by the Board at the first Board meeting that is held after every annual general meeting of the Company's shareholders. The Board may remove a Committee member at any time in its sole discretion by a resolution of the Board.

If a Committee member simultaneously serves on the audit committees of more than three public companies, the Committee shall seek the Board's determination as to whether such simultaneous service would impair the ability of such member to effectively serve on the Committee and ensure that such determination is disclosed.

3. MEETINGS

The Committee shall meet at least once per financial quarter and as many additional times as the Committee deems necessary to carry out its duties effectively.

The Committee shall meet:

(a) within 60 days following the end of each of the first three financial quarters to review and discuss the unaudited financial results for the preceding quarter and the related management's discussion and analysis (**"MD&A"**); and

(b) within 120 days following the end of the Company's fiscal year end to review and discuss the audited financial results for the year and related MD&A.

As part of its job to foster open communication, the Committee shall meet at least once each financial quarter with Senior Management and the Auditor in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately.

A majority of the members of the Committee shall constitute a quorum for any Committee meeting. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by unanimous written consent of the Committee members.

The Committee Chair shall preside at each Committee meeting. In the event the Committee Chair is unable to attend or chair a Committee meeting, the Committee will appoint a chair for that meeting from the other Committee members.

The Corporate Secretary of the Company, or such individual as appointed by the Committee, shall act as secretary for a Committee meeting (the **"Committee Secretary"**) and, upon receiving a request to convene a Committee meeting from any Committee member, shall arrange for such meeting to be held.

The Committee Chair, in consultation with the other Committee members, shall set the agenda of items to be addressed at each Committee meeting. The Committee Secretary shall ensure that the agenda and any supporting materials for each upcoming member in advance of such meeting.

The Committee may invite such officers, directors and employees of the Company, the Auditor, and other advisors as it may see fit from time to time to attend at one or more Committee meetings and assist in the discussion and consideration of any matter. For purposes of performing their duties, members of the Committee shall, upon request, have immediate and full access to all corporate information and shall be permitted to discuss such information and any other matters relating to the duties and responsibilities of the Committee with officers, directors and employees of the Company, with the Auditor, and with other advisors subject to appropriate confidentiality agreements being in place.
Unless otherwise provided herein or as directed by the Board, proceedings of the Committee shall be conducted in accordance with the rules applicable to meetings of the Board.

1. DUTIES AND RESPONSIBILITIES

Subject to the powers and duties of the Board and the Articles of the Company, in order to carry out its oversight responsibilities, the Committee shall:

1.1 Financial Reporting Process

(a) Review with Senior Management and the Auditor any items of concern, any proposed changes in the selection or application of accounting principles and policies and the reasons for the change, any identified risks and uncertainties, and any issues requiring the judgement of Senior Management, to the extent that the foregoing may be material to financial reporting.

(b) Consider any matter required to be communicated to the Committee by the Auditor under generally accepted auditing standards, applicable law and listing standards, if applicable, including the Auditor's report to the Committee (and the response of Senior Management thereto) on:

(i) accounting policies and practices used by the Company;

(ii) alternative accounting treatments of financial information that have been discussed with Senior Management, including the ramifications of the use of such alternative treatments and disclosures and the treatment preferred by the Auditor; and

(iii) any other material written communications between the Auditor and Senior Management.

(c) Discuss with the Auditor their views about the quality, not just the acceptability, of accounting principles and policies used by the Company, including estimates and judgements made by Senior Management and their selection of accounting principles.

(d) Discuss with Senior Management and the Auditor:

(i) any accounting adjustments that were noted or proposed (immaterial or otherwise) by the Auditor but were not reflected in the financial statements;

(ii) any material correcting adjustments that were identified by the Auditor in accordance with generally accepted accounting principles ("**GAAP**") or applicable law;

(iii) any communication reflecting a difference of opinion between the audit team and the Auditor's national office on material auditing or accounting issues raised by the engagement; and

(iv) any "management" or "internal control" letter issued, or proposed to be issued, by the Auditor to the Company.

(e) Discuss with Senior Management and the Auditor any significant financial reporting issues considered during the fiscal period and the method of resolution, and resolve disagreements between Senior Management and the Auditor regarding financial reporting.

(f) Review with Senior Management and the Auditor:

(i) any off-balance sheet financing mechanisms being used by the Company and their effect on the Company's financial statements; and

(i) the effect of regulatory and accounting initiatives on the Company's financial statements, including the potential impact of proposed initiatives.

(g) Review with Senior Management and the Auditor and legal counsel, if necessary, any litigation, claim or other contingency, including tax assessments, that could have a material effect on the financial position or operating results of the Company, and the manner in which these matters have been disclosed or reflected in the financial statements.

(h) Review with the Auditor any audit problems or difficulties experienced by the Auditor in performing the audit, including any restrictions or limitations imposed by Senior Management, and the response of Senior Management, and resolve any disagreements between Senior Management and the Auditor regarding these matters.

(i) Review the results of the Auditor's work, including findings and recommendations, Senior Management's response, and any resulting changes in accounting practices or policies and the impact such changes may have on the financial statements.

(j) Review and discuss with Senior Management the audited annual financial statements and related MD&A and make recommendations to the Board with respect to approval thereof before their release to the public.

(k) Review and discuss with Senior Management and the Auditor all interim unaudited financial statements and related interim MD&A.

(l) Approve interim unaudited financial statements and related interim MD&A prior to their filing and dissemination.

(m) In connection with Sections 4.1 and 5.1 of National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* ("NI 52-109"), obtain confirmation from the Chief Executive Officer (**"CEO"**) and the Chief Financial Officer (**"CFO"**) (and considering the Auditor's comments, if any, thereon) to their knowledge:

(i) that the audited financial statements, together with any financial information included in the annual MD&A and annual information form, fairly present in all material respects the Company's financial condition, financial performance and cash flows; and

(ii) that the interim financial statements, together with any financial information included in the interim MD&A, fairly present in all material respects the Company's financial condition, financial performance and cash flows.

(n) Review news releases to be issued in connection with the audited annual financial statements and related MD&A and the interim unaudited financial statements and related interim MD&A, before being disseminated to the public, if the Company is required to do so under applicable securities laws, paying particular attention to any use of "pro-forma" or "adjusted" non-GAAP, information.

(o) Review any news release containing earnings guidance or financial information based uponthe Company's financial statements prior to the release of such statements, if the Company is required to disseminate such news releases under applicable securities laws.

(p) Review the appointment of the CFO and have the CFO report to the Committee on the qualifications of new key financial personnel involved in the financial reporting process.

1.2 Internal Controls

(a) Consider and review with Senior Management and the Auditor the adequacy and effectiveness of internal controls over accounting and financial reporting within the Company and any proposed significant changes in them.

(b) Consider and discuss any Auditor's comments on the Company's internal controls, together with Senior Management responses thereto.

(c) Discuss, as appropriate, with Senior Management and the Auditor any major issues as to the adequacy of the Company's internal controls and any special audit steps in light of material internal control deficiencies.

(d) Review annually the disclosure controls and procedures.

(e) Receive confirmation from the CEO and the CFO of the effectiveness of disclosure controls and procedures, and whether there are any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information or any fraud, whether or not material, that involves Senior Management or other employees who have a significant role in the Company's internal control over financial reporting. In addition, receive confirmation from the CEO and the CFO that they are prepared to sign the annual and quarterly certificates required by Sections 4.1 and 5.1 of NI 52-109, as amended from time to time.

1.3 The Auditor

Qualifications and Selection

(a) Subject to the requirements of applicable law, be solely responsible to select, retain, compensate, oversee, evaluate and, where appropriate, replace the Auditor. The Committee shall be entitled to adequate funding from the Company for the purpose of compensating the Auditor for authorized services.

(b) Instruct the Auditor that:

(i) they are ultimately accountable to the Board and the Committee, as representatives of shareholders; and

(ii) they must report directly to the Committee.

(c) Ensure that the Auditor have direct and open communication with the Committee and that the Auditor meet with the Committee once each financial quarter without the presence of Senior Management to discuss any matters that the Committee or the Auditor believe should be discussed privately.

(d) Evaluate the Auditor's qualifications, performance, and independence. As part of that evaluation:

(i) at least annually, request and review a formal report by the 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;

(ii) annually review and confirm with Senior Management and the Auditor the independence of the Auditor, including all relationships between the Auditor and the Company, including the amount of fees received by the Auditors for the audit services, the extent of non-audit services and fees therefor, the extent to which the compensation of the audit partners of the Auditor is based upon selling non-audit services, the timing and process for implementing the rotation of the lead audit partner, reviewing partner and other partners providing audit services for the Company, and whether there should be a regular rotation of the audit firm itself; and

(iii) annually review and evaluate senior members of the audit team of the Auditor, including their expertise and qualifications. In making this evaluation, the Committee should consider the opinions of Senior Management.

Conclusions on the independence of the Auditor should be reported by the Committee to the Board.

(e) Approve and review, and verify compliance with, the Company's policies for hiring of employees and former employees of the Auditor and former auditors. Such policies shall include, at minimum, a one-year hiring "cooling off" period.

Other Matters

(a) Meet with the Auditor to review and approve the annual audit plan of the Company's financial statements prior to the annual audit being undertaken by the Auditor, including reviewing the year-to-year co-ordination of the audit plan and the planning, staffing and extent of the scope of the annual audit. This review should include an explanation from the Auditor of the factors considered by the Auditor in determining their audit scope, including major risk factors. The Auditor shall report to the Committee all significant changes to the approved audit plan.

(b) Review and pre-approve all audit and non-audit services and engagement fees and terms in accordance with applicable law, including those provided to the Company's subsidiaries by the Auditor or any other person in its capacity as independent auditor of such subsidiary. Between scheduled Committee meetings, the Committee Chair, on behalf of the Committee, is authorized to pre-approve any audit or non-audit services and engagement fees and terms up to $50,000. At the next Committee meeting, the Committee Chair shall report to the Committee any such pre-approval given.

(c) Establish and adopt procedures for such matters.

4.4 <u>Compliance</u>

(a) Monitor compliance by the Company with all payments and remittances required to be made in accordance with applicable law, where the failure to make such payments could render the Company's directors personally liable.

(b) Receive regular updates from Senior Management regarding compliance with laws and regulations and the process in place to monitor such compliance, excluding, however, legal compliance matters subject to the oversight of the Corporate Governance and Nominating Committee of the Board, if any. Review the findings of any examination by regulatory authorities and any observations by the Auditor relating to such matters.

(c) Establish and oversee the procedures in the Company's Whistleblower Policy to address:

(i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting or auditing matters or unethical or illegal behaviour; and

(ii) confidential, anonymous submissions by employees of concerns regarding questionable accounting and auditing matters or unethical or illegal behaviour.

(d) Ensure that political and charitable donations conform with policies and budgets approved by the Board.

(e) Monitor management of hedging, debt and credit, make recommendations to the Board respecting policies for management of such risks, and review the Company's compliance therewith.

(f) Approve the review and approval process for the expenses submitted for reimbursement by the CEO.

(g) Oversee Senior Management's mitigation of material risks within the Committee's mandate and as otherwise assigned to it by the Board.

4.5 Financial Oversight

(a) Assist the Board in its consideration and ongoing oversight of matters pertaining to:

(i) capital structure and funding including finance and cash flow planning;

(ii) capital management planning and initiatives;

(iii) property and corporate acquisitions and divestitures including proposals which may have a material impact on the Company's capital position;

(iv) the Company's annual budget;

(v) the Company's insurance program;

(vi) directors' and officers' liability insurance and indemnity agreements; and

(vii) matters the Board may refer to the Committee from time to time in connection with the Company's capital position.

4.6 Other

(a) Perform such other duties as may be assigned to the Committee by the Board.

(b) Anually review and assess the adequacy of its charter and recommend any proposed changes to the Corporate Governance and Nominating Committee.

(c) Review its own performance annually, and provide the results of such evaluation to the Board for its review.

5. AUTHORITY

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to:

a. select, retain, terminate, set and approve the fees and other retention terms of special or independent counsel, accountants or other experts, as it deems appropriate; and

b. obtain appropriate funding to pay, or approve the payment of, such approved fees, without seeking approval of the Board or Senior Management.

6. ACCOUNTABILITY

The Committee Chair shall make periodic reports to the Board, as requested by the Board, on matters that are within the Committee's area of responsibility.

The Committee shall maintain minutes of its meetings with the Company's Corporate Secretary and shall provide an oral report to the Board at the next Board meeting that is held after a Committee meeting.

Appendix "A" of Audit Committee Charter
Definitions from National Instrument 52-110 Audit Committees

Section 1.4 Meaning of Independence

(1) An audit committee member is independent if he or she has no direct or indirect material relationship with the issuer.

(2) For the purposes of subsection (1), a "material relationship" is a relationship which could, in the view of the issuer's board of directors, be reasonably expected to interfere with the exercise of a member's independent judgement.

(3) Despite subsection (2), the following individuals are considered to have a material relationship with an issuer:

(a) an individual who is, or has been within the last three years, an employee or executive officer of the issuer;

(b) an individual whose immediate family member is, or has been within the last three years, an executive officer of the issuer;

(c) an individual who:

(i) is a partner of a firm that is the issuer's internal or external auditor,

(ii) is an employee of that firm, or

(iii) was within the last three years a partner or employee of that firm and personally worked on the issuer's audit within that time;

(d) an individual whose spouse, minor child or stepchild, or child or stepchild who shares a home with the individual:

(i) is a partner of a firm that is the issuer's internal or external auditor,

(ii) is an employee of that firm and participates in its audit, assurance or tax compliance (but not tax planning) practice, or

(iii) was within the last three years a partner or employee of that firm and personally worked on the issuer's audit within that time;

(e) an individual who, or whose immediate family member, is or has been within the last three years, an executive officer of an entity if any of the issuer's current executive officers serves or served at that same time on the entity's compensation committee; and

(f) an individual who received, or whose immediate family member who is employed as an executive officer of the issuer received, more than $75,000 in direct compensation from the issuer during any 12 month period within the last three years.

(4) Despite subsection (3), an individual will not be considered to have a material relationship with the issuer solely because

(a) he or she had a relationship identified in subsection (3) if that relationship ended before March 30, 2004; or

(b) he or she had a relationship identified in subsection (3) by virtue of subsection (8) if that relationship ended before June 30, 2005.

(5) For the purposes of clauses (3)(c) and (3)(d), a partner does not include a fixed income partner whose interest in the firm that is the internal or external auditor is limited to the receipt of fixed amounts of compensation (including deferred compensation) for prior service with that firm if the compensation is not contingent in any way on continued service.

(6) For the purposes of clause (3)(f), direct compensation does not include:

(a) remuneration for acting as a member of the board of directors or of any board committee of the issuer, and

(b) the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the issuer if the compensation is not contingent in any way on continued service.

(1) Despite subsection (3), an individual will not be considered to have a material relationship with the issuer solely because the individual or his or her immediate family member

(a) has previously acted as an interim chief executive officer of the issuer, or

(b) acts, or has previously acted, as a chair or vice-chair of the board of directors or of any board committee of the issuer on a part-time basis.

(8) For the purpose of Section 1.4, an issuer includes a subsidiary entity of the issuer and a parent of the issuer.

Section 1.5 Additional Independence Requirements

(1) Despite any determination made under Section 1.4, an individual who

(a) accepts, directly or indirectly, any consulting, advisory or other compensatory fee from the issuer or any subsidiary entity of the issuer, other than as remuneration for acting in his or her capacity as a member of the board of directors or any board committee, or as a part-time chair or vice-chair of the board or any board committee; or

(b) is an affiliated entity of the issuer or any of its subsidiary entities, is considered to have a material relationship with the issuer.

(2) For the purposes of subsection (1), the indirect acceptance by an individual of any consulting, advisory or other compensatory fee includes acceptance of a fee by

(a) an individual's spouse, minor child or stepchild, or a child or stepchild who shares the individual's home; or

(b) an entity in which such individual is a partner, member, an officer such as a managing director occupying a comparable position or executive officer, or occupies a similar position (except limited partners, non-managing members and those occupying similar positions who, in each case, have no active role in providing services to the entity) and which provides

accounting, consulting, legal, investment banking or financial advisory services to the issuer or any subsidiary entity of the issuer.

(3) For the purposes of subsection (1), compensatory fees do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the issuer if the compensation is not contingent in any way on continued service.

Section 1.6 Meaning of Financial Literacy

For the purposes of this Instrument, an individual is financially literate if he or she has 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 reasonably be expected to be raised by the issuer's financial statements.

SCHEDULE "B"

STATEMENT OF EXECUTIVE COMPENSATION

DATED: DECEMBER 12, 2024

Objective:

The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial year, and the decision-making process relating to compensation. This disclosure provides insight into executive compensation as a key aspect of the overall stewardship and governance of the Company and will help investors understand how decisions about executive compensation are made.

Definitions:

For the purpose of this Statement of Executive Compensation, in this form:

(a) "**Company**" means AlphaGen Intelligence Corp.;

(b) "**company"** includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

(c) **"compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;

(d) **"named executive officer**" or "**NEO**" means each of the following individuals:

(i) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(ii) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;

(iii) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year;

(iv) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;

(e) **"plan"** includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

(f) "**underlying securities**" means any securities issuable on conversion, exchange or exercise of compensation securities.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During the financial year ended June 30, 2024, based on the definitions in this section, the NEOs of the Company were (a) Brian Wilneff, who has served as CEO of the Company since December 16, 2021, and Director since May 6, 2022; and (b) Eli Dusenbury, who has served as CFO since March 1, 2020, and as Director since June 21, 2023. Individuals serving as directors of the Company who were not NEOs during the financial year ended June 30, 2024, were Jonathan Anastas (Chair), Mike Aujla and Harwinder Parmar.

During the financial year ended June 30, 2023, based on the definitions in this section, the NEOs of the Company were (a) Brian Wilneff, and (b) Eli Dusenbury. Individuals serving as directors of the Company who were not NEOs during the financial year ended June 30, 2023, were Jonathan Anastas, Mike Aujla, Harwinder Parmar, and Matthew Schmidt.

Director and NEO compensation, excluding options and compensation securities

The following table sets forth all compensation, excluding options and compensation securities, paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, for the two most recently completed financial years, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or a subsidiary of the Company.

Table of Compensation Excluding Compensation Securities

Name and position	Year [1]	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Brian Wilneff [2] CEO and Director	2024 2023	102,750 201,535	Nil Nil	Nil Nil	Nil Nil	12,149 [3] Nil	114,899 201,535
Eli Dusenbury [4] CFO and Director	2024 2023	72,000 [5] 72,000 [5]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	72,000 72,000
Jonathan Anastas Director (Chair of Board)	2024 2023	65,287 [6] 64,351	Nil Nil	Nil Nil	Nil Nil	Nil Nil	65,287 64,351
Mike Aujla Director	2024 2023	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Harwinder Parmar Director	2024 2023	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Matthew Schmidt [7] Former Director	2024 2023	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil

NOTES:

(1) Year ended June 30th

(2) Brian Wilneff was appointed CEO of the Company on December 16, 2021, and Director of the Company on May 6, 2022; On June 28, 2024, Mr. Wilneff stepped down as CEO, resigned from the Board of Directors and Mr. Paul Sparkes was appointed CEO in his place.

(3) Share based payments recognized for milestones achieved by the CEO for year ended June 30, 2024, which was settled through the issuance of 607,444 common shares subsequent to year end (2023 – Nil)

(4) Eli Dusenbury was appointed CFO of the Company on March 1, 2020, and Director of the Company on June 21, 2023.

(5) Management fees for provision of CFO services, from a company controlled by the CFO.

(6) Management fees for provision of services as a Director, from a company controlled by the Director.

(7) Mr. Schmidt served as Director of the Company during the period of August 10, 2020, to June 21, 2023.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

No compensation securities granted or issued to NEO's or by the Company or its subsidiaries during the financial year ended June 30, 2024, for services provided or to be provided, directly or indirectly, to the Company or any subsidiary thereof. As at June 30, 2024, the NEOs and directors of the Company held the following compensation securities:

(a) Brian Wilneff held an aggregate of 250,000 Restricted Share Rights (250,000 underlying common shares) and 200,000 stock options (200,000 underlying common shares) exercisable at $0.14 until June 21, 2026;

(b) Eli Dusenbury, through a wholly controlled company, held an aggregate of 500,000 Restricted Share Rights (500,000 underlying common shares) and 200,000 stock options (200,000 underlying common shares) exercisable at $0.14 until June 21, 2026;

(c) Jonathan Anastas held an aggregate of 500,000 Restricted Share Rights (500,000 underlying common shares) and 200,000 stock options (200,000 underlying common shares) exercisable at $0.14 until June 21, 2026;

(d) Mike Aujla held an aggregate of 350,000 Restricted Share Rights (350,000 underlying common shares) and 200,000 stock options (200,000 underlying common shares) exercisable at $0.14 until June 21, 2026; and

(e) Harwinder Parmar, through a wholly controlled company, held an aggregate of 600,000 Restricted Share Rights (600,000 underlying common shares) and 200,000 stock options (200,000 underlying common shares) exercisable at $0.14 until June 21, 2026.

EXERCISE OF COMPENSATION SECURITIES BY DIRECTORS AND NEOS

No exercises of compensation securities by any NEO or director of the Company occurred during the financial year ended June 30, 2024.

Stock Option Plans and Other Incentive Plans

The Company has an amended and restated equity incentive plan dated for reference December 17, 2020 (the "**Equity Incentive Plan**"), pursuant to which the Board may grant share-based awards to eligible directors, officers, employees and service providers of the Company.

The Equity Incentive Plan was originally adopted by the Company on June 1, 2019, and amended and restated on December 17, 2020.

Purpose of the Equity Incentive Plan: The purpose of the Equity Incentive Plan is to secure for the Company and Shareholders the benefits inherent in share ownership by the directors, officers, employees and service providers of the Company and its affiliates who, in the judgment of the Board, will be largely responsible for its future growth and success. It is generally recognized that equity incentive plans of the nature provided for herein aid in retaining and encouraging employees and directors of exceptional ability because of the opportunity offered them to acquire a proprietary interest in the Company.

Description of the Equity Incentive Plan: The following is a summary of certain provisions of the Equity Incentive Plan and is qualified in its entirety by the full text of the Equity Incentive Plan, a copy of which is available upon request from the Company and also available on SEDAR at www.sedarplus.ca under the Company's profile.

Eligible Persons: Awards may be granted to an employee, director, officer or consultant of the Company or any of its subsidiaries (an "**Eligible Person**"). A participant ("**Participant**") is an Eligible Person to whom an Award has been granted. An "**Award**" means any Option, Bonus Share, SAR, DSU, PSU or RSU (each as defined herein) granted under the Equity Incentive Plan.

Number of Shares available for Awards: The aggregate number of Shares issuable pursuant to Awards granted under the Equity Incentive Plan, must not exceed 20% of the issued and outstanding Shares at the time of the grant.

Number of Shares under Award Grant: Subject to complying with all requirements of the Canadian Securities Exchange (the "**Exchange**") and the provisions of the Equity Incentive Plan, the number of Shares that may be purchased under any Award will be determined and fixed by the Board at the date of grant.

Maximum Award Grant

(b) The aggregate number of Shares (i) reserved for issuance to insiders, at any time subject to outstanding grants, under the Equity Incentive Plan and under any other share compensation arrangement of the Company, cannot exceed 10% of the issued Shares; and (ii) issued to insiders, within any 12 month period, under the Equity Incentive Plan, cannot exceed 10% of the issued Shares, calculated on the date of the grant to any insider.

(c) The aggregate number of Shares reserved for issuance to all non-employee directors, at any time subject to outstanding grants, under the Equity Incentive Plan and under any other share compensation arrangement of the Company, cannot exceed, for all non-employee directors, a maximum of 1% of the issued Shares; and, on an individual non-employee director basis, grants of Awards in any one calendar year cannot exceed a maximum aggregate value of $100,000 at the time of the grant (other than grants of Awards to a non-employee director in the year of his or her initial appointment to the Board or grants of DSUs in lieu of cash compensation otherwise payable).

(d) The aggregate number of Shares reserved for issuance to any one Eligible Person, at any time, under the Equity Incentive Plan and under any other share compensation arrangement of the Company, cannot exceed 5% of the issued Shares.

(e) The maximum number of Bonus Shares that may be issued in a calendar year cannot exceed 2% of the issued and outstanding Shares as of January 1 of such calendar year.

Options

Exercise price of Options

The exercise price per Share under each Option will be determined by the Board in its sole discretion, provided that such price will not be less than the trading price at which the Shares traded on the Exchange as of the close of market on the day immediately prior to the date such Option is granted.

Vesting Terms and Restrictions

Vesting terms and restrictions of the Options shall be determined by the Board on a case by case basis.

Term of Options and Causes of Cessation

Subject to the requirements of the Exchange, each Option will expire (the "**Option Expiry Date**") on the earlier of:

(a) the date determined by the Board and specified in the option agreement pursuant to which such Option is granted, provided that such date may not be later than the earlier of: (i) the 10th anniversary of the date on which such Option is granted, and (ii) the latest date permitted under the applicable rules and regulations of all regulatory authorities to which the Company is subject, including the Exchange;

(b) in the event the Participant ceases to be an Eligible Person for any reason, other than the death of the Participant or the termination of the Participant for cause, such period of time after the date on which the Participant ceases to be an Eligible Person as may be specified by the Board, which date must not exceed 90 days following the termination of the Participant's employment with the Company, or, in the case of Options granted to a director, officer or consultant, 90 days following the Participant ceasing to be a director, officer or a consultant, unless the Board otherwise determines (provided that in no circumstances will the date exceed one year from the date of termination of the Participant's employment with the Company, or the date the Participant ceased to be a director, officer or a consultant, as applicable) and which period will be specified in the applicable Option agreement with respect to such Option;

(c) in the event of the termination of the Participant as an officer, employee or consultant of the Company or a subsidiary for cause, the date of such termination;

(d) in the event that a director is subject to any order, penalty or sanction by an applicable securities regulatory authority which relates to such director's activities in relation to the Company, and the Board determines that such director's Options should be cancelled, the date of such determination;

(e) in the event of the death of a Participant prior to (i) the Participant ceasing to be an Eligible Person, or (ii) the date which is the number of days specified by the Board pursuant to subparagraph (b) above from the date on which the Participant ceased to be an Eligible Person, the date which is one year after the date of death of such Participant or such earlier date as may be specified by the Board and which period will be specified in the option agreement with the Participant with respect to such Option; and

(a) notwithstanding the foregoing provisions of subparagraphs (b), (c) and (d) above, the Board may, subject to the Equity Incentive Plan and to regulatory approval, at any time prior to expiry of an Option, extend the period of time within which an Option may be exercised by a Participant who has ceased to be an Eligible Person, but such an extension must not be granted beyond the earlier to occur of (i) the date that is one year from the date such extension was granted, and (ii) the original expiry date of the Option as provided for in subparagraph (a) above.

Bonus Shares: The Board has the authority, subject to the limitations described under the heading "Maximum Award Grant" above, to issue, or reserve for issuance, for no cash consideration, to any Eligible Person, as a discretionary bonus, any number of Shares ("**Bonus Shares**") as the Board may determine. The deemed price at which such Bonus Shares are issued will be equal to the most recent closing price of the Shares on the Exchange immediately prior to the grant of the Bonus Shares. The obligation of the Company to issue and deliver any Bonus Shares pursuant to an Award will be subject to receipt of all necessary approvals of any applicable securities regulatory authority and the Exchange.

Stock Appreciation Rights

Grant of SARs and SAR Exercise Price

The Board has the authority, subject to the limitations contained in the Equity Incentive Plan, to grant to any Eligible Person (a) stock appreciation rights ("**SARs**") in tandem with a related Option or as an addition to a previously granted and outstanding Option ("**Tandem SARs**"); and (b) free-standing SARs that are not Tandem SARs ("**Free-Standing SARs**"), with the specific terms and conditions thereof to be as provided in the Equity Incentive Plan and in the award agreement entered into in respect of such grant.

The exercise price per Share under each SAR ("**SAR Exercise Price**") will be determined by the Board, in its sole discretion, provided that the exercise price for each Free-Standing SAR may not be less than the trading price at which the Shares traded on the Exchange as of the close of market on the day immediately prior to the grant date, and the SAR Exercise Price for each Tandem SAR will be equal to the exercise price of the related Option.

Exercise of SARs

Tandem SARs may be exercised for all or part of the Shares subject to the related Option upon the surrender of the right to exercise the equivalent portion of the related Option. A Tandem SAR will be exercisable only when and to the extent the related Option is exercisable and may be exercised only with respect to the Shares for which the related Option is then exercisable. A Tandem SAR will entitle a Participant to elect, in the manner set forth in the Equity Incentive Plan and the applicable Option agreement entered into in respect of such grant, in lieu of exercising his or her unexercised related Option for all or a portion of the Shares for which such Option is then exercisable pursuant to its terms, to surrender such Option to the Corporation with respect to any or all of such Shares and to receive from the Company in exchange therefor a payment described below. An Option with respect to which a Participant has elected to exercise a Tandem SAR will, to the extent of the Shares covered by such exercise, be cancelled automatically and surrendered to the Company. Such Option will thereafter remain exercisable according to its terms only with respect to the number of Shares as to which it would otherwise be exercisable, less the number of Shares with respect to which such Tandem SAR has been so exercised.

A Free-Standing SAR may be exercised upon whatever terms and conditions the Board in its sole discretion, in accordance with the Equity Incentive Plan, determines and sets forth in the SAR agreement entered into in respect of such grant.

Upon exercise, a SAR will entitle the Participant to receive payment from the Company in an amount determined on the following basis:

> **Payment = Number of SARs x (Current Market Price – SAR Exercise Price)**, less the deduction of any applicable withholding taxes (the "**Share Premium**") / Current Market Price

The Share Premium will be paid and satisfied by the Company issuing Shares, the number of which will be calculated by dividing the Share Premium by the Current Market Price of the Shares on the exercise date.

"**Current Market Price**" means in respect of SARs which are exercised: (i) the closing price of the Shares on the Exchange on the date the notice of exercise in respect thereof is received by the Company, if such day is a trading day and the notice of exercise is received by the Company after regular trading hours; or (ii) the closing price of the Shares on the Exchange on the trading day immediately prior to the date the notice of exercise in respect thereof is received by the Company, if the notice of exercise is received by the Company during regular trading hours, or on a non-trading day.

Terms of SARs

The term of a SAR will be, subject to the requirements of the Exchange, determined by the Board, in its sole discretion, provided that no SAR will be exercisable later than the tenth (10^{th}) anniversary of its grant date (the "**SAR Expiry Date**"), provided that the SAR Expiry Date will be accelerated in the same manner as the Option Expiry Date pursuant to the Equity Incentive Plan.

Except as determined from time to time by the Board or in the event of death, all SARs will cease to vest as at the date upon which the Participant ceases to be an Eligible Person which, in the case of an employee or consultant of the Company or its subsidiaries, will be the date on which active employment or engagement, as applicable, with the Company or its subsidiaries terminates, specifically without regard to any period of reasonable notice or any salary continuance.

In the event of the death of a Participant prior to the Participant ceasing to be an Eligible Person, all SARs of such Participant will become immediately vested.

Deferred Share Units

Grant of DSUs

The Equity Incentive Plan allows for the grant of deferred share units ("**DSUs**") to any Eligible Person with the specific terms and conditions thereof to be as provided in the Equity Incentive Plan and in the DSU agreement entered into in respect of such grant. Each DSU will be equivalent in value to a Share. The number of DSUs granted at any particular time will be calculated to the nearest thousandths of a DSU, determined by dividing (a) the dollar amount of compensation payable in DSUs by (b) the DSU Fair Market Value (as defined in the Equity Incentive Plan) on the grant date.

Redemption of DSUs

Each Participant is entitled to redeem his or her DSUs during the period commencing on the business day immediately following the Separation Date (as defined in the Equity Incentive Plan) and ending on the 90^{th} day following the Separation Date by providing a written notice of redemption to the Company.

In the event of death of a Participant, the notice of redemption will be filed by the legal representative of the Participant. If the Participant is a U.S. Participant (as defined in the Equity Incentive Plan), redemption of such Participant's DSUs will be in accordance with the provisions of the Equity Incentive Plan applicable to U.S. Participants.

On the date of redemption, the Participant will be entitled to receive, and the Company will issue or provide: (a) subject to the limitations described under the heading "Maximum Award Grant" above, a number of Shares issued from treasury equal to the number of DSUs in the Participant's account on the Separation

Date, subject to any applicable deductions and withholdings; (b) subject to and in accordance with any applicable law, a number of Shares purchased by an independent administrator in the open market for the purposes of providing Shares to Participants equal in number to the DSUs in the Participant's account, subject to any applicable deductions and withholdings; (c) the payment of a cash amount to a Participant equal to the number of DSUs multiplied by the DSU Fair Market Value on the Separation Date, subject to any applicable deductions and withholdings; or (d) any combination of the foregoing, as determined by the Company, in its sole discretion.

Additional Terms of DSUs

Additional provisions relating to DSUs include, among other things:

(a) At the option of the Board in its sole discretion, the Board may provide a Participant with the ability to elect to receive in DSUs all or part of his or her compensation that is otherwise payable in cash (with the balance, if any, being paid in cash). If such an election is made available to a Participant, the Board will provide a Participant written notice, specifying the portion of his or her compensation to which the election applies and the procedures for validly exercising such election.

(b) Subject to the absolute discretion of the Board, except to the extent provided otherwise in the DSU agreement, in the event that a dividend (other than a stock dividend) is declared and paid by the Company on the Shares, a Participant may be credited with additional DSUs. The number of such additional DSUs, if any, will be calculated by dividing (a) the total amount of the dividends that would have been paid to the Participant if the DSUs in the Participant's account on the dividend record date had been outstanding Shares (and the Participant held no other Shares), by (b) the DSU Fair Market Value of the Shares on the date on which such dividends were paid.

Performance Share Units: The Board has the authority, subject to the limitations described under the heading "Maximum Award Grant" above and to the paragraphs below, to grant performance share units of the Company ("**PSUs**") to any Eligible Person with the specific terms and conditions to be as provided in the Equity Incentive Plan and in the PSU agreement entered into in respect of such grant. The PSU agreement in respect of the PSUs granted will set out, at a minimum, the number of PSUs granted, the Performance Period (as defined in the Equity Incentive Plan), the performance-based criteria and the multiplier(s).

Terms of PSUs

Subject to the provisions of the Equity Incentive Plan, each PSU awarded to a Participant for services performed during the year in which the PSU is granted will entitle the Participant to receive payment in an amount equal to the PSU Fair Market Value (as defined in the Equity Incentive Plan) on the day immediately prior to the last day of the applicable Performance Period multiplied by the applicable multiplier(s), to be determined on the last day of the Performance Period.

The Board, in its sole discretion, may determine that if and when distributions are paid on any Shares, additional PSUs will be credited to the Participant as of such distribution payment date. The number of additional PSUs (including fractional PSUs) to be credited to the Participant will be determined by dividing the dollar amount of the distribution payable in respect of the Shares underlying the PSUs by the PSU Fair Market Value on the date the distribution is paid. Fractional PSUs to two decimal places will be credited to the Participant.

If a Participant ceases to be an Eligible Person during the Performance Period because of Retirement or Termination (each as defined in the Equity Incentive Plan) of the Participant, all PSUs previously awarded to the Participant will be forfeited and cease to be credited to the Participant on the date of the Retirement or Termination, as the case may be; however, the Board will have the absolute discretion to modify the grant of the PSUs to provide that the Performance Period would end at the end of the calendar quarter immediately before the date of the Retirement or Termination, as the case may be, and the amount payable to the Participant will be calculated as of such date.

In the event of the death or total disability of a Participant during the Performance Period, the Performance Period will be deemed to end at the end of the calendar quarter immediately before the date of death or total disability of the Participant and the amount payable to the Participant or its executors, as the case may be, will be calculated as of such date.

In the event that (a) a Change of Control and (b) a Triggering Event (each as defined in the Equity Incentive Plan) occurs and within 12 months following such Triggering Event the Participant advises the Company of his or her intention to terminate his or her employment as a result thereof, the Performance Period will be deemed to end at the end of the calendar quarter immediately before the Change of Control and the amount payable to the Participant will be calculated as of such date.

Subject to the provisions of the Equity Incentive Plan (which could result in shortening any such period), the Performance Period in respect of a particular Award will be one year from the date of grant of the applicable PSU, provided that the Board may, in its sole discretion, determine the Performance Period to be greater than one year, to a maximum of three years from the date of grant of the applicable PSU.

Subject to the terms of the Equity Incentive Plan, the Board, in its sole discretion, may pay earned PSUs in the form of cash or in Shares issued from treasury (or in a combination thereof) equal to the value of the PSUs at the end of the applicable Performance Period.

Restricted Share Units: The Board has the authority, subject to the limitations described under the heading "Maximum Award Grant" above and to the paragraphs below, to grant restricted share units of the Company ("**RSUs**") to any Eligible Person as a discretionary payment in consideration of past services to the Company, subject to the Equity Incentive Plan and with the specific terms and conditions thereof to be as provided in the Equity Incentive Plan and in the RSU agreement entered into in respect of such grant. At the end of the Restricted Period (as defined in the Equity Incentive Plan) applicable to a RSU and without the payment of additional consideration or any other further action on the part of the Participant, the Company will issue to the Participant one Share for each RSU held by the Participant for which the Restricted Period has expired. No Restricted Period will be longer than three years from the date of grant, subject to the Equity Incentive Plan.

Terms of RSUs

The Board, in its sole discretion, may determine that if and when distributions are paid on any Shares, additional RSUs will be credited to the Participant as of such distribution payment date. The number of additional RSUs to be credited to the Participant will be determined by dividing the dollar amount of the distribution payable in respect of the Restricted Shares (as defined in the Equity Incentive Plan) underlying the RSUs by the RSU Fair Market Value (as defined in the Equity Incentive Plan). The Restricted Period applicable to such additional RSUs, if any, will be the same as the Restricted Period, if any, for the RSUs.

In the event of the Retirement or Termination of a Participant during the Restricted Period (as defined in the Equity Incentive Plan), any RSUs held by the Participant will immediately terminate and be of no further force or effect; provided, however, that the Board will have the absolute discretion to modify the grant of

the RSUs to provide that the Restricted Period will terminate immediately prior to a Participant's Termination or Retirement.

In the event of: (a) the death of a Participant, the Restricted Period in respect of any RSUs held by such Participant will be accelerated and will expire on the date of death of such Participant and the Restricted Shares represented by the RSUs held by such Participant will be issued to the Participant's estate as soon as reasonably practical thereafter, but in any event no later than 90 days thereafter; and (b) the disability of a Participant (determined in accordance with the Company's normal disability practices), the Restricted Period in respect of any RSUs held by such Participant will be accelerated and will expire on the date in which such Participant is determined to be totally disabled and the Restricted Shares represented by the RSUs held by the Participant will be issued to the Participant as soon as reasonably practical, but in any event no later than 30 days following receipt by the Company of notice of disability.

In the event that (a) a Change of Control and (b) a Triggering Event occurs and within 12 months following such Triggering Event the Participant advises the Company by written notice of his or her intention to terminate his or her employment as a result thereof, the Restricted Period in respect of all RSUs held by such Participant will expire on the date such written notice is received by the Company notwithstanding the Restricted Period.

Procedure for Amending: Subject to the provisions of the Equity Incentive Plan and the requirements of the Exchange, the Board has the right at any time to suspend, amend or terminate the Equity Incentive Plan, including, but not limited to, the right: (a) with approval of Shareholders, by ordinary resolution, to make any amendment to any award agreement or the Equity Incentive Plan; and (b) without approval of Shareholders to make the following amendments to any award agreement or the Equity Incentive Plan: (i) amendments of a clerical nature; (ii) amendments to reflect any requirements of any regulatory authorities to which the Company is subject, including the Exchange; and (iii) amendments to vesting provisions of Awards.

Other material information: Each Award Agreement will provide that except pursuant to a will or by the laws of descent and distribution, no Awards and no other right or interest of a Participant are transferable or assignable. Subject to the provisions of the Equity Incentive Plan, appropriate adjustments to the Equity Incentive Plan and to Awards will be made, and will be conclusively determined, by the Board, to give effect to adjustments in the number of Shares resulting from subdivisions, consolidations, substitutions, or reclassifications of the Shares, the payment of share dividends by the Company (other than dividends in the ordinary course) or other changes in the capital of the Company or from a Merger and Acquisition Transaction (as defined in the Equity Incentive Plan).

Employment, Consulting and Management Agreements

The Company did not have any employment, consulting or management agreements or any formal arrangements with the Company's current NEOs or directors regarding compensation during the financial years ended June 30, 2023, and 2024, in respect of services provided to the Company or subsidiaries thereof.

Termination and Change of Control Benefits

The Company did not have any plan or arrangement during the financial years ended June 30, 2023, and 2024, with respect to compensation to its executive officers which would result from the resignation, retirement or any other termination of employment of the executive officers' employment with the Company or from a change of control of the Company or a change in the executive officers' responsibilities following a change in control.

Oversight and Description of Director and NEO Compensation

The Company, at its present stage, does not have any formal objectives, criteria and analysis for determining the compensation of its NEOs and primarily relies on the discussions and determinations of the Board. When determining individual compensation levels for the Company's NEOs, a variety of factors are considered including: the overall financial and operating performance of the Company, each NEO's individual performance and contribution towards meeting corporate objectives and each NEO's level of responsibility and length of service.

The Company's executive compensation is intended to be consistent with the Company's business plans, strategies and goals. The Company's executive compensation program is intended to provide appropriate compensation that permits the Company to attract and retain highly qualified and experienced senior executives and to encourage superior performance by the Company. The Company's compensation policies are intended to motivate individuals to achieve and to award compensation based on corporate and individual results.

The Company does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts, with the exception of compensation for the Chair of the Board, who receives a director fee of US$4,000 per month.

Pension Disclosure

The Company does not have any pension, retirement, defined benefit, defined contribution or deferred compensation plans that provides for payments or benefits to its directors and NEOs at, following, or in connection with retirement and none are proposed at this time.