



Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
<i>CEO and Director</i> <sup>(4)</sup>							
Jonathan Jackson	2022	Nil	Nil	Nil	Nil	Nil	Nil
<i>Director</i> <sup>(5)</sup>	2023	Nil	Nil	Nil	Nil	Nil	Nil
John Seaman	2022	Nil	Nil	Nil	Nil	Nil	Nil
<i>Director</i> <sup>(6)</sup>	2023	Nil	Nil	Nil	Nil	Nil	Nil

- (1) Scott Young was appointed CEO and Director on May 25, 2023.
- (2) Alex Helmel was appointed CFO on February 12, 2019.
- (3) Michael Sweatman was appointed a director of the Company on September 25, 2023.
- (4) Arni Johannson was appointed CEO and director on February 12, 2019 and resigned on May 25, 2023.
- (5) Jonathan Jackson was appointed a director of the Company on June 1, 2021 and resigned on September 25, 2023.
- (6) John Seaman was appointed a director of the Company on August 26, 2022 and resigned December 15, 2023.

### **Stock Options and Other Compensation Securities and Instruments**

The following table of compensation securities provides a summary of all compensation securities granted or issued by the Company to each NEO and director of the Company, current and former, for the financial year ended December 31, 2023, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Scott Young <i>CEO and Director</i> <sup>(1)</sup>	Option	90,000	July 14, 2023	0.15	0.15	0.10	July 14, 2028
Alex Helmel <i>CEO</i> <sup>(2)</sup>	Option	75,000	July 14, 2023	0.15	0.15	0.10	July 14, 2028
Michael Sweatman <i>Director</i> <sup>(3)</sup>	Option	75,000	October 25, 2023	0.15	0.135	0.10	October 25, 2028
Arni Johannson <i>Director</i> <sup>(4)</sup>	Option	60,000	July 14, 2023	0.15	0.15	0.10	July 14, 2028
Jonathan Jackson <i>Director</i> <sup>(5)</sup>	Option	70,000	July 14, 2023	0.15	0.15	0.10	July 14, 2028



Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
<i>Director</i>							
John Seaman <i>Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil

### Stock Option Plan

Effective December 8, 2016, the board of directors of the Company (the “**Board**”) adopted a rolling 10% stock option plan (the “**Plan**”), which Plan was drafted in accordance with the latest policies and rules of the Canadian Securities Exchange (“**CSE**”). The Plan was accepted for filing by the CSE. The Plan was approved by shareholders of the Company at its last annual general meeting held on May 9, 2023, and will be required to be approved by shareholders of the Company at its next annual general meeting.

The purpose of the Plan is to allow the Company to grant options to directors, officers, employees, management company employees and consultants, as additional compensation, and as an opportunity to participate in the success of the Company. The granting of such options is intended to align the interests of such persons with that of the shareholders. Under the Plan, options may be granted with exercise periods of up to five (5) years as determined by the Board of the Company and are required to have an exercise price no less than the closing market price of the Company's common shares (the “**Shares**”) prevailing on the day that the option is granted less any applicable discount allowed by the CSE or any other stock exchange on which the Shares are listed for trading. Pursuant to the Plan, the Board may from time to time authorize the issue of options to directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries. The maximum number of Shares which may be issued pursuant to options granted under the Plan will be a maximum of 10% of the issued and outstanding Shares of the Company at the time of the grant. In addition, the number of Shares which may be reserved for issuance to any one individual may not exceed 5% of the issued Shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant. Unless otherwise specified by the Board at the time of granting an option, and subject to the other limits on option grants set out in the Plan, all options granted under the Plan will vest and become exercisable in full upon grant, except options granted to consultants performing investor relations activities, which options must vest in stages over twelve months with no more than one-quarter of the options vesting in any three (3) month period. The Plan also provides that if a change of control, as defined therein, occurs, all Shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

### Employment, Consulting and Management Agreements

The Company does not have any employment contracts between any NEO, Director or Officer, nor does it have any arrangements with any NEO, Director or Officer for compensation in the event of resignation, retirement or other termination with the Company.

### **Oversight and Description of Director and NEO Compensation**

The objective of the Company's compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development.

The Board has implemented three levels of compensation to align the interests of the executive officers with those of the shareholders. First, executive officers may be paid a monthly consulting fee or salary. Second, the Board may award executive officers long term incentives in the form of stock options. Finally, the Board may award cash or stock bonuses for achieving budgeted revenue and EBITDA targets as approved by the Board.

The Company compensates its executive officers based on their skill and experience levels and the existing stage of development of the Company. Executive officers are rewarded on the basis of the skill and level of responsibility involved in their position, the individual's experience and qualifications, the Company's resources, industry practice, and regulatory guidelines regarding executive compensation levels.

The Company has not defined financial entitlements for directors. Directors of the Company are, however, eligible to participate in the Plan.

Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

### ***Option-Based Awards***

The Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the CSE and closely align the interests of the executive officers with the interests of shareholders.

The directors and officers of the Company from time to time may be granted incentive stock options in accordance with the policies of the CSE and pursuant to the Plan.

### ***Compensation Risk Management***

The Board has reviewed the risks, if any, associated with the Company's current compensation policies and practices.

The Board relies on the general knowledge and experience of the directors to identify and mitigate any compensation policies and practices that could encourage inappropriate or excessive risks taking.

The Board has not identified any specific risks associated with the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

The Company has not adopted a policy forbidding directors or executive officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Company's securities granted as compensation or held, directly or indirectly, by directors or executive officers. The Company is not, however, aware of any directors or executive officers having entered into this type of transaction.

***Compensation Governance***

In light of the Company's size and limited elements of executive compensation, the Board does not have a compensation committee and does not deem it necessary to consider at this time the implications of the risks associated with the Company's compensation policies and practices. Also, there are no risks which have been identified in the Company's practices to date which would reasonably be likely to have a material adverse effect on the Company. In addition, the CEO and the Board from time to time determine the stock option grants to be made pursuant to the Plan. The Board awards bonuses at its sole discretion and does not have pre-existing performance criteria or objectives.

**Pension Plan Benefits**

The Company does not provide a defined benefit plan or a defined contribution plan for any of its executive officers, nor does it have a deferred compensation plan for any of its executive officers.