

# CREDISSENTIAL INC.

2004 Sherwood Drive, Sherwood Park, AB T8A 0Z1

## NOTICE OF ANNUAL GENERAL MEETING OF CLASS A COMMON SHAREHOLDERS OF CREDISSENTIAL INC.

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the "**Meeting**") of holders of Class A Common shares of Credissential Inc. (the "**Corporation**") will be held solely by means of remote communication via teleconference at +1 (605) 313-5565, Access Code 3692317#, at 11:00 a.m., (Alberta time), on Monday, February 3, 2025 for the following purposes:

1. to receive and consider the audited financial statements of the Corporation for the fiscal year ended June 30, 2024 and the report of the auditor thereon;
2. to fix the number of directors to be elected at the Meeting at four (4);
3. to elect the board of directors of the Corporation for the ensuing year;
4. to appoint Kenway Mack Slusarchuk Stewart LLP, Chartered Professional Accountants, of Calgary, Alberta, as the auditor of the Corporation for the ensuing financial year and to authorize the board of directors to fix the auditor's remuneration;
5. to transact such other business as may be properly brought before the Meeting or any adjournment thereof.

The Corporation has decided to host the Meeting solely by means of remote communication. To participate during the Meeting, Shareholders can join by teleconference, using the dial-in instructions above. **There will be no management presentation at the teleconference Meeting. Any person participating in the teleconference Meeting will be asked to identify themselves. Management will entertain questions from any persons participating in the teleconference Meeting. There will be no voting at the teleconference Meeting.**

Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release. Shareholders are encouraged to monitor the Corporation's website at <https://www.credissential.com> or the Corporation's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca), where copies of such press releases, if any, will be posted. The Corporation does not intend to prepare an amended Circular in the event of changes to the Meeting format.

**All shareholders are strongly encouraged to vote prior to the Meeting, as in-person voting at the Meeting will not be possible. Shareholders are requested to either (i) date and sign the enclosed form of proxy and return it to the Corporation's agent, Alliance Trust Company, 1010, 407-2nd Street S.W., Calgary, Alberta, T2P 2Y3, in the enclosed envelope provided for that purpose; or (ii) complete their proxy online at [www.alliancetrust.ca/shareholders](http://www.alliancetrust.ca/shareholders) by following the instructions provided on the form of proxy. In order to be valid, proxies must be received by 9:00 a.m. (Calgary time) on or prior to on Thursday, January 30, 2025.**

DATED at the City of Calgary, in the Province of Alberta, this 3<sup>rd</sup> day of January, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS**

*"Colin Frost"*

\_\_\_\_\_  
Colin Frost, Chief Executive Officer

**IMPORTANT:** It is desirable that as many common shares as possible be represented at the meeting. If you are a registered Shareholder, please complete, sign and mail the enclosed form of proxy to, or deposit it with, Alliance Trust Company, 1010, 407-2nd Street S.W., Calgary, Alberta, T2P 2Y3, or by facsimile at +1 403-237-6181, so that it is received no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting or any adjournment thereof. Registered Shareholders may also use the internet site at [www.alliancetrust.ca/shareholders](http://www.alliancetrust.ca/shareholders) to transmit their voting instructions.

# CREDISSENTIAL INC.

## ANNUAL GENERAL MEETING OF SHAREHOLDERS

### MANAGEMENT INFORMATION CIRCULAR

DATED JANUARY 3, 2025

### MANAGEMENT SOLICITATION OF PROXIES

This management information circular ("**Circular**") is furnished in connection with the solicitation of proxies by the management of Credissential Inc. (the "**Corporation**"), to be used at the annual general meeting (the "**Meeting**") of holders ("**Shareholders**") of Class A Common shares ("**Common Shares**") of the Corporation, to be held solely by means of remote communication via teleconference at +1 (605) 313-5565, Access Code 3692317#, at 11:00 a.m., (Alberta time), on Monday, February 3, 2025, or at any adjournment thereof, for the purposes set out in the accompanying notice of meeting (the "**Notice**"). The format for the Meeting is described in the Notice. The information contained in this Circular is as at January 3, 2025 (the "**Effective Date**") unless otherwise stated.

The costs incurred in the preparation and mailing of both the instrument of proxy (the "**Instrument of Proxy**") and this Circular will be borne by the Corporation. In addition to the use of mail, proxies may be solicited by personal interviews, personal delivery, telephone or any form of electronic communication or by directors, officers and employees of the Corporation who will not be directly compensated therefor. The Notice of Meeting, Circular and Instrument of proxy are not being sent to registered or beneficial owners using the Notice and Access procedures contained in NI 54-101.

**In accordance with National Instrument 54-101 - *Communications with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101"), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by such persons and the Corporation will reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation. January 3, 2025 (the "Record Date") has been used to determine the registered Shareholders entitled to receive Notice of the Meeting.**

### APPOINTMENT, VOTING AND REVOCATION OF PROXIES

#### Appointment

The persons named (the "**Management Designees**") in the enclosed Instrument of Proxy have been selected by the directors of the Corporation and have indicated their willingness to represent as proxy each Shareholder who appoints them. A Shareholder has the right to designate a person (who need not be a Shareholder) other than the Management Designees to represent him or her at the Meeting. In order to do so the Shareholder may insert the name of such person in the blank space provided in the Instrument of Proxy or may use another appropriate form of proxy. All duly executed proxies must be deposited with Alliance Trust Company, 1010, 407-2nd Street S.W., Calgary, Alberta, T2P 2Y3 not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the Meeting or any adjournment thereof. The Corporation may refuse to recognize any proxy received after such time.

#### Voting

Common Shares represented by any properly executed proxy in the accompanying form will be voted or withheld from voting on any ballot that may be called for in accordance with the instructions given by the Shareholder and where a choice with respect to any matter to be acted upon has been specified, the Common Shares represented by the proxy will be voted in accordance with such specification. **In the absence of such direction, such Common Shares will be voted in favour of the matters set forth herein.**

**The accompanying Instrument of Proxy confers discretionary authority on the Management Designees with respect to amendments or variations to matters identified in the Notice or other matters that may properly come before the Meeting.**

**As of the Effective Date, management of the Corporation is not aware of any such amendments, variations or other matters that may come before the Meeting. In the event that other matters come before the Meeting, the Management Designees intend to vote in accordance with the judgement of management of the Corporation.**

### **Revocation**

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Corporation at the address set forth above, at any time up to and including the last Business Day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (a) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (b) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

### **Internet Voting**

Shareholders may use the internet site at [www.alliancetrust.ca/shareholders](http://www.alliancetrust.ca/shareholders) to transmit their voting instructions. Shareholders should have the form of proxy in hand when they access the web site and will be prompted to enter their Control Number, which is located on the form of proxy. If Shareholders vote by Internet, their vote must be received not later than 9:00 a.m. (Alberta time) on January 30, 2025 or 48 hours prior to the time of any adjournment of the Meeting. **The website may be used to appoint a proxy holder to attend and vote on a Shareholder's behalf at the Meeting and to convey a Shareholder's voting instructions. Please note that if a Shareholder appoints a proxy holder and submits their voting instructions and subsequently wishes to change their appointment, a Shareholder may resubmit their proxy and/or voting direction, prior to the deadline noted above. When resubmitting a proxy, the most recently submitted proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that the last proxy is submitted by the deadline noted above.**

## **VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

### **Beneficial Holders**

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

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. These instructions are typically obtained through the use of a voting instruction form. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The voting instruction form supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the Instrument of Proxy provided directly to registered Shareholders by the Corporation. However, its purpose is limited to instructing the registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast

majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial 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 Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxy holder for the registered Shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxy holder 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.**

All references to Shareholders in this Circular and the accompanying Instrument of Proxy and Notice of Meeting are to registered Shareholders unless specifically stated otherwise.

### **Registered Shareholders**

Registered holders of Common Shares as shown on the Shareholders' list prepared as of the Record Date will be entitled to vote such shares at the Meeting on the basis of one vote for each Common Share held, except to the extent that the person has transferred the ownership of any of his Common Shares after the Record Date, and the transferee of those shares produces properly endorsed share certificates, or otherwise establishes that he owns the Common Shares, and demands, not later than ten (10) days before the Meeting, or such shorter period before the Meeting that the by-laws of the Corporation may provide, that his name be included in the list before the Meeting, in which case the transferee is entitled to vote his Common Shares at the Meeting.

The Corporation is authorized to issue an unlimited number of Common Shares without nominal or par value. As at the Record Date, 40,679,023 of the Corporation's unlimited authorized voting Common Shares were issued and outstanding. The Common Shares are entitled to be voted at the meeting on the basis of one vote for each common share held. The Corporation has not issued any other shares.

As of the Effective Date, no person owns of record or is known to the Corporation to beneficially own, control or direct, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation.

### **QUORUM**

The by-laws of the Corporation provide that at least two persons who hold at least ten (10%) percent of the Common Shares entitled to vote at a meeting of Shareholders present in person or represented by proxy shall constitute a quorum, irrespective of the number of persons actually present at the Meeting.

### **STATEMENT OF EXECUTIVE COMPENSATION**

#### **General**

For the purpose of this Statement of Executive Compensation:

"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 Corporation or one of its subsidiaries for services provided or to be provided, directly or indirectly to the Corporation or any of its subsidiaries; and

"Named Executive Officer" or "NEO" means each of the following individuals:

- a. each individual who served as CEO of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- b. each individual who served as CFO of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- c. the most highly compensated executive officer of the Company or any of its subsidiaries other than 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, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year, and
- d. each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

### Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out details of all payments, grants, awards, gifts and benefits paid or awarded to each director and NEO the two financial years ended June 30, 2023 and June 30, 2024:

Name and Position	Year	Salary, Consulting Fee, Retainer, of Commission (\$)	Bonus (\$)	Committee of Meeting Fees (\$)	Value of Prerequisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Colin Frost, CEO	2024	\$20,000	Nil	Nil	Nil	Nil	\$20,000
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Sebastian Lowes, Director, General Counsel	2024						
	2023	\$7,875	Nil	Nil	Nil	Nil	\$7,875
Robert Birmingham, Director	2024	\$3,150	Nil	Nil	Nil	Nil	\$3,150
	2023	\$1,575	Nil	Nil	Nil	Nil	\$1,575
Joseph Traversa, Director	2024	\$3,150	Nil	Nil	Nil	Nil	\$3,150
	2023	\$1,575	Nil	Nil	Nil	Nil	\$1,575
Eric Entz, Former CEO	2024	\$26,500	Nil	Nil	Nil	Nil	\$26,500
	2023	\$7,875	Nil	Nil	Nil	Nil	\$7,875
Tak Tsan (Simon) Tso, Former CFO	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Dwight Martin, Former Director and CEO	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
L. Evan Baergen, Former Director and CFO	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Douglas T. McCartney, Former Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Paul Shelley, Former Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

## Stock Options and Other Compensation Securities

The following table sets out details of all compensation securities awarded to each director and NEO in the two most recently completed financial years ended June 30, 2023 and June 30, 2024.

Name and position	Year	Type of compensation security	Number of compensation securities, number of underlying securities, and % 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
Colin Frost, CEO	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sebastian Lowes, Director, General Counsel	2024	RSUs	110,680	March 19, 2024	N/A	\$1.807	\$0.75	N/A
	2023	Stock Options	100,000 <sup>(2)(3)</sup>	September 25, 2023	\$0.11	\$0.11	\$0.21	September 25, 2025
Robert Birmingham, Director	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Stock Options	25,000 <sup>(2)(3)</sup>	September 25, 2023	\$0.11	\$0.11	\$0.21	September 25, 2025
Joseph Traversa, Director	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Stock Options	25,000 <sup>(2)(3)</sup>	September 25, 2023	\$0.11	\$0.11	\$0.21	September 25, 2025
Eric Entz, Former CEO	2024	RSUs	110,680	March 19, 2024	N/A	\$1.807	\$0.75	N/A
	2023	Stock Options	150,000 <sup>(1)(3)</sup>	September 25, 2023	\$0.11	\$0.11	\$0.21	September 25, 2025
Tak Tsan (Simon) Tso, Former CFO	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Stock Options	25,000 <sup>(2)(3)</sup>	September 25, 2023	\$0.11	\$0.11	\$0.21	September 25, 2025
Dwight Martin, Former CEO	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil	Nil
L. Evan Baergen, Former CFO	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Douglas T. McCartney, Former Director	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Paul Shelley, Former Director	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Stock options were affected by the Corporation's 4-1 forward share split on October 6, 2024, resulting in 600,000 stock options at an exercise price of \$0.275.
- (2) Stock options were affected by the Corporation's 4-1 forward share split on October 6, 2024, resulting in 100,000 stock options at an exercise price of \$0.275.
- (3) Stock options were cancelled on June 28, 2024.

None of the previously mentioned compensation securities were exercised by any directors or NEOs in the two most recently completed financial year ended June 30, 2023 and June 30, 2024.

## Stock Option and Other Incentive Plans

### *Equity Incentive Plan*

On February 23, 2024 the Board of Directors (“**Board**”) adopted a 30% rolling Omnibus Equity Incentive Plan (the “**Plan**”) under which RSUs, DSUs and Options may be granted to the Corporation’s directors, officers, bona fide employees and consultants. The Plan provides participants (each, a “**Participant**”), with the opportunity, through RSUs, DSUs and Options (each, an “**Award**”), to acquire an ownership interest in the Corporation. The RSUs and DSUs will rise and fall in value based on the value of the Common Shares. Unlike the Options, the RSUs and DSUs will not require the payment of any monetary consideration to the Corporation.

The foregoing description of the Plan does not purport to summarize, in full, all of the provisions of the Plan. Readers are encouraged to make reference to the Plan, which is available on the Corporation’s SEDAR+ page.

### *Summary of the Omnibus Plan*

The Omnibus Plan is administered by the Board, which will have the full and final authority with respect to the granting of all Awards thereunder.

The Omnibus Plan includes a "rolling" plan for the grant of Options which provides for the issuance of such number of Options as is equal to up to 30% of the issued and outstanding Common Shares from time to time, and such number of RSUs and DSUs as is equal to up to 30% of the issued and outstanding Common Shares from time to time.

Options may be granted under the Omnibus Plan to such Eligible Participants of the Corporation and its affiliates, if any, as the Board may from time to time designate. The Board will determine, at the time of granting the particular Option, the period during which the Option is exercisable, commencing on the date such Option is granted to the Eligible Participant and ending as specified in the Omnibus Plan, or in the Option agreement, but in no event will an Option expire on a date which is later than ten (10) years from the date it is granted. Unless otherwise determined by the Board, all unexercised Options shall be cancelled at the expiry of such Options. The Board will designate the number of Common Shares to be optioned to each Participant, provided that the total number of Common Shares to be optioned shall not exceed 12 the limits permitted by the Omnibus Plan, or the Exchange or other regulatory body having jurisdiction. The vesting provisions of Options will be determined by the Board but will not vest before the first anniversary from the date granted, unless otherwise determined. The exercise price of Options will be determined by the Board, but such price will not be less than the greater of the market value of such Common Shares on (i) the trading day prior to the date of grant of the Options and (ii) the date of grant of the Options or as otherwise permitted by any stock exchange on which the Common Shares are then listed or other regulatory body having jurisdiction.

DSUs may be awarded to eligible directors by the Board and may form all or a portion of a director’s annual retainer fee, to be received in the form of Common Shares or cash equivalents, or a combination of both. DSUs may be redeemed after the director’s termination date for a period of up to two years or less, as determined, by providing a DSU Redemption Notice (as defined in the Omnibus Plan) to the Corporation. If a DSU Redemption Notice is not received by the Corporation on or before the 90th day following the termination date, the director shall be deemed to have delivered a DSU Redemption Notice and the Corporation shall redeem all of the eligible director’s DSUs in exchange for Common Shares or cash equivalent.

RSUs may be awarded to a recipient by the Board, subject to meeting certain performance criteria to acquire Common Shares at a price determined by the Board in the form of Common Shares or cash equivalents, or a combination of both. The Board shall determine the vesting terms, but the vesting of RSUs shall not commence before the first anniversary from the date granted, unless otherwise determined. The applicable restriction period for an RSU shall be determined by the Board, except for Eligible Participants subject to the Income Tax Act (Canada), the restricted period shall end no later than December 31 of the calendar year which is three years after the calendar year in which the RSU is granted. The number of vesting RSUs shall be determined by whether certain performance criteria or other conditions are met by the recipient.

Awards may terminate as follows: (i) immediately in the event of dismissal with cause; (ii) 30 days from date of termination other than for cause; (iii) after 90 days from the date of disability; or (iv) 90 days from the date of death. Awards granted under the Omnibus Plan are not transferable or assignable and may only be exercised by the participant to whom the Award was granted, or upon death or incapacity by a legal representative, or with the Corporation’s prior written approval and subject to conditions set by the Corporation. If and to the extent that an Award expires, terminates or is cancelled or forfeited for any reason without having been exercised in full, the Common Shares associated with that Award will again become available for grant under the Omnibus Plan. However,

the terms of an Award may not be amended once issued. If an Award is cancelled prior to its expiry date, the Corporation will not grant new Options, RSUs and/or DSUs to the same person until 30 days have elapsed from the date of cancellation.

### **Pension Plan Benefits**

The Corporation does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

### **Employment, Consulting and Management Agreements**

Other than as described below, the Corporation is not party to any formal employment, consulting or management agreements with any NEO or director.

#### Colin Frost, Chief Executive Officer

The Corporation entered into an employment agreement with Mr. Frost on April 9, 2024, (the "**Frost Employment Agreement**"). The Frost Employment Agreement provides for, among other things, an annual base salary of \$120,000. Mr. Frost is also eligible to be awarded certain cash payments and RSU grants upon completion of specific milestones.

### **Compensation Discussion and Analysis**

The Corporate Governance and Compensation Committee ("**CGCC**") will consider the long-term interest of the Corporation and its stakeholders, and its historical and current stage of development when determining appropriate compensation and will make specific recommendations to the board of directors of the Corporation (the "**Board**") with respect to compensation paid to its executive officers.

#### *Financial Instruments*

The Corporation has adopted an insider trading policy that includes a provision that prohibits directors, officers, and employees of the Corporation from purchasing or selling derivatives in respect of any security of the Corporation, which includes "puts" and "calls" on the Corporation's securities or on short selling the Corporation's securities. The Corporation has not instituted any policies which restrict the Named Executive Officers or directors of the Corporation from purchasing other financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officers or directors.

### **Compensation Governance**

#### *Policies and Practices*

The policies and practices adopted by the Board to determine the compensation of the Corporation's executive officers and directors is described under "Compensation Discussion and Analysis".

#### *Composition and Relevant Skills and Experience of the CGCC*

As of the Effective Date, the CGCC is comprised of two directors, namely Robert Birmingham and Joseph Traversa. Robert and Joseph are both considered to be "independent" within the meaning of National Instrument 52-110 – Audit Committees ("**NI 52-110**").

Each member of the CGCC has direct experience that is relevant to his or her responsibilities in executive compensation, including experience acting as directors of other issuers. The following table sets forth the skills and experience of each CGCC member in executive compensation that is relevant to his or her responsibilities and the making of decisions on the suitability of the Corporation's compensation policies.

The Corporation's executive compensation program is administered by the Corporation's Compensation Committee. Accordingly, as a result of this collective experience, the Compensation Committee has knowledge of typical day-to-day responsibilities and challenges faced by the Corporation's management team, the role of a Board of Directors in reviewing the executive compensation of a reporting issuer, and first-hand knowledge regarding executive compensation policies and practices, all of which are beneficial to the committee in the context of its review of the Corporation's compensation policies and practices.



### Compensation Consultants or Advisors

During the financial year ended June 30, 2024, the CGCC did not retain an independent compensation consultant or advisor to assist in determining the compensation for the Corporation's directors and executive officers.

### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

The Corporation is indebted to 1440229 B.C. Inc., a corporation controlled by Mr. Sebastian Lowes, a director and officer of the Corporation, in the amount of C\$18,300, by way of a promissory note. This amount is unsecured, bears an interest of 10% per annum and is subject to certain facilitation fees. This indebtedness arose in the ordinary course of business and remains outstanding as of the date of this information circular.

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

Other than as set forth in this Circular, no person who has been a director or senior officer of the Corporation at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors or the appointment of the auditors.

### AUDIT COMMITTEE

As of the Effective Date, the audit committee of the Corporation (the "Audit Committee") consists of Colin Frost (Chair), Robert Birmingham, and Joseph Traversa. The general function of the Audit Committee is to review the overall audit plan and the Corporation's system of internal controls, to review the results of the external audit and to resolve any potential dispute with the Corporation's auditors.

#### Composition of the Audit Committee

The table below sets out the members of the Audit Committee, whether the members are independent and financially literate and their relevant education and experience, as of the Effective Date:

Name	Independent/ Not Independent <sup>(1)</sup>	Financially Literate/ Not Financially Literate <sup>(1)</sup>	Relevant Education and Experience
Colin Frost	Not Independent	Financially literate	Mr. Frost built a career in creating digital and physical products that are loved by consumers for their simplicity, utility and personality. Notable places of work include corporate culture change consultancy, Heidrick and Struggles and consumer finance goliath, Experian Consumer Services. Outside of the digital world, he has created multiple creative ventures in the automotive space making physical consumer brands and products. Mr. Frost is a proud alumnus of California State University, Fullerton.
Robert Birmingham	Independent	Financially literate	Mr. Robert Birmingham has over 15 years of public markets experience, with a focus on corporate development, go-public transactions and capital raising. Mr. Birmingham is currently CEO and President of Brigadier Gold Ltd., Director of BIGG Digital Assets, and holds multiple other board seats. Mr. Birmingham is the President of investor relations Company Benaterra Communications Inc. and has been on the board of numerous TSX.V, CSE and

			NEO listed Companies. Mr. Birmingham holds a BBA from Capilano University.
Joseph Traversa	Independent	Financially literate	Mr. Traversa achieved his Real Estate License in 1993 and begun his extensive real estate career. He was a part owner of a real estate brokerage in 2006 to 2013 that he and his partners built from the ground up. Mr. Traversa then pursued multiple Managing Broker positions for various real estate companies. In May 2023, Mr. Traversa and his family started, and now own and run, their real estate brokerage - Skyline West Realty. Located in East Vancouver, Skyline West Realty provides exemplary real estate services to Vancouver's lower mainland. Over the span of 30 years, Mr. Traversa has sold over 600 properties, including houses, business', and commercial properties, been involved with property management, project marketing and facilitated leases for many clients, friends, and family.

**Notes:**

(1) As defined by National Instrument NI 52-110.

**Relevant Education and Experience**

See the table above under the heading "Composition of the Audit Committee".

**Audit Committee Oversight**

At no time since the commencement of the Corporation's most recently completed financial year 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 Corporation's most recently completed financial year has the Corporation relied on the exemption in Section 2.4 of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

**Pre-Approval Policies and Procedures**

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee's Charter under the heading "External Auditors".

**External Auditor Service Fees (By Category)**

The aggregate fees billed by the Corporation's external auditors for its fiscal year ended June 30, 2024 are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2024	\$20,000	\$5,000	-	-
2023	\$5,000	\$5,000	-	-

## **Exemption**

The Corporation is listed on the CSE and is a Venture Issuer pursuant to Section 6.1 of NI 52-110, and accordingly, is exempt from the requirements of Part 3 Composition of the Audit Committee and Part 5 Reporting Obligations of NI 52-110, which relate to the composition of an audit committee and the reporting of the required disclosure, respectively. The Corporation has relied on the exemption from Part 3 with respect to the composition of its Audit Committee and has complied with the requirements in Section 6.1.1 of NI 52-110.

## **CORPORATE GOVERNANCE**

National Policy 58-201 Corporate Governance Guidelines and National Instrument 58-101 Disclosure of Corporate Governance Practices ("**NI 58-101**") set out a series of guidelines for effective corporate governance. The guidelines address matters such as the composition and independence of corporate boards, the functions to be performed by boards and their committees, and the effectiveness and education of board members. Each reporting issuer, such as the Corporation, must disclose on an annual basis and in prescribed form, the corporate governance practices that it has adopted. The following is the Corporation's required annual disclosure of its corporate governance practices in accordance with Form 58-101F2, Corporate Governance Disclosure (Venture Issuers).

### **Board of Directors**

As of the Effective Date, the Board considers that Robert Birmingham and Joseph Traversa are both independent according to the definition of "independence" set out in NI 58-101. Colin Frost and Sebastian Lowes are both not independent by virtue of being members of the Corporation's management.

The Board facilitates its exercise of independent supervision over management by having two members of the Board members who are independent of the Corporation, as defined in NI 52-110.

### **Directorships**

Robert Birmingham is a director of several reporting issuers: ALDD Ventures Corp., Ronin Ventures Corp., Pace Metals Ltd., and BIGG Digital Assets. Sebastian Lowes as a director of Panther Minerals Inc., a reporting issue listed on the CSE. To the knowledge of the Corporation, no other director of the Corporation is presently a director of any other issuer that is a reporting issuer, or the equivalent, in a Canadian jurisdiction or a foreign jurisdiction.

### *Orientation and Continuing Education*

The Board has delegated the responsibility for providing an orientation to new directors and continuing education to existing directors to one representative of the Board. The information is normally provided to directors in an informal meeting with senior management present. The Corporation does not provide an official orientation or training program for its new directors for the time being. However, new directors have the opportunity to become familiar with the Corporation by meeting with the other members of the Board and the officers. In addition, new directors are invited to meet with the Corporation's legal counsel in order to better know what their legal responsibilities are.

### **Ethical Business Conduct**

The management and decision-making structure of the Corporation closely aligns the senior management of the Corporation to all material decision making. This provides for regular input to and reinforcement of a culture of ethical business conduct required by the Corporation's Board and senior management in day-to-day business activities.

### **Nomination and Assessment of Directors**

The Board as a whole remains responsible for nominating new members of the Board and assessing members of the Board on an on-going basis. If it becomes necessary, a nomination committee will be created which in turn will develop relevant criteria for suitable candidates including the independence of the individual, financial acumen and availability to devote sufficient time to the duties of the Board.

### **Compensation**

The Compensation Committee provides recommendations to the Board for approval of compensation for directors and senior officers including determining the base salary and incentive compensation. More information pertaining to compensation can be found above under the heading "Compensation of Directors and Executive Officers".

## Other Board Committees

The only standing committees of the Board are the Audit Committee and the Corporate Governance and Compensation Committee.

## Assessments

The Board, acting as a whole, is responsible for proposing new nominees to the Board and for assessing the performance of directors on an ongoing basis. The Board has not appointed a nominating committee to assess the effectiveness of the Board as a whole, committees of the Board and the contribution of individual directors.

## PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Board, the only matters to be brought before the Meeting are those matters set forth in the accompanying Notice relating to:

- (1) receipt of the audited financial statements of the Corporation for the financial year ended June 30, 2024 and the auditor's report thereon;
- (2) the fixing of the number of directors to be elected at the Meeting at four (4) and election of the directors of the Corporation for the ensuing year; and
- (3) the appointment of the auditors for the Corporation.

### 1. Receipt of Financial Statements

The audited financial statements of the Corporation for the year ended June 30, 2024, the auditors' report thereon and management's discussion and analysis (collectively, the "**Financial Statements**") will be tabled at the Meeting. The Financial Statements are posted on the Corporation's SEDAR+ page for review.

### 2. Fix Number of Directors

At the Meeting, it will be proposed that four (4) directors be elected to hold office. Management therefore intends to place before the Meeting, for approval, with or without modification, a resolution fixing the board of directors at four (4) members for the next ensuing year subject to the provisions of the Articles of the Corporation relating to subsequent appointments by the board of directors. **Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote in favour of the resolution fixing the number of directors to be elected at the Meeting at four (4).**

### 3. Election of Directors

The Board of Directors currently consists of four (4) directors. The following table sets forth the name of each of the persons proposed to be nominated for election as a director, all positions and offices in the Corporation presently held by him/her, his/her municipality of residence, his/her principal occupation at the present and during the preceding five years, the period during which he/she has served as a director, and the number of voting Common Shares of the Corporation that he/she has advised are beneficially owned by him/her, directly or indirectly, or over which control or direction is exercised, as of the Effective Date. Management does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, **proxies in favour of Management Designees will be voted for another nominee in their discretion unless the Shareholder has specified in his proxy that his/her shares are to be withheld from voting in the election of directors.**

Each director elected will hold office until the next annual meeting of Shareholders or until his/her successor is duly elected, unless his/her office is earlier vacated in accordance with the by-laws of the Corporation. **Unless otherwise directed, it is the intention of the Management Designees to vote proxies in the accompanying form in favour of the election of nominees hereinafter set forth as directors for the ensuing year.**

The following information relating to the nominees for election as a director is based on the Corporation's records:

Name and Municipality of Residence	Present and Principal Occupation	Office Held and Date Appointed	Voting Shares Beneficially Owned or over which Control or Direction is Exercised
Colin Frost <sup>(1)</sup> Orange, CA United States of America	Chief Executive Officer of the Corporation, and Vice President of Growth and Marketing at BEAM distributing	Director and CEO since April 10, 2024	Nil
Sebastian Lowes Nanaimo, BC Canada	Director and General Counsel of the Corporation, founder and owner of Sebastian Lowes Law Corporation	Director and General Counsel since October 12, 2023	122,020
Robert Birmingham <sup>(1)</sup> Vancouver, BC Canada	Director of the Corporation, consultant and serves as a director on the board of various companies	Director since September 30, 2023	7,000
Joseph Traversa <sup>(1)</sup> Vancouver, BC Canada	Consultant, real estate agent and founder of Skyline West Realty	Director since September 25, 2023	5,000

**Notes:**

(1) Member of the Audit Committee.

The proposed directors of the Corporation, as a group, beneficially own, or exercise control or direction over, directly or indirectly, 134,020 Common Shares, which is 0.0033% of the Common Shares issued and outstanding as at the Effective Date.

The directors listed above will hold office until the next annual meeting of the Corporation or until their successors are elected or appointed.

*Corporate Cease Trade Orders*

- a) Except as disclosed below, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer ("**CEO**") or chief financial officer ("**CFO**") of any company (including the Corporation) that:
  - i. was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar 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; or
  - ii. was subject to a cease trade or similar 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, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or
- b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings,

arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or

- d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

#### *Bankruptcies*

To the knowledge of management, none of those persons who are proposed directors of the Corporation is, or has been within the past ten years, a director or executive officer of any company, including the Corporation, that, while such 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.

#### *Personal Bankruptcies*

To the knowledge of management, none of the persons who are proposed directors of the Corporation have, within the past ten years 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 his assets.

#### *Penalties and Sanctions*

To the knowledge of management, none of those persons who are proposed directors of the Corporation have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement with a securities regulatory authority or been subject to 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.

#### **4. Appointment of Auditor**

The management of the Corporation intends to nominate Kenway Mack Slusarchuk Stewart LLP ("KMSS") for appointment as the auditor of the Corporation. KMSS was first appointed in January 2020 following the incorporation of the Corporation and has been the auditors of the Corporation since that time. **Unless such authority is withheld, the Management Designees, if named as proxy, intend to vote the Common Shares represented by any such proxy in favour of a resolution appointing Kenway Mack Slusarchuk Stewart LLP as auditor for the Corporation for the next ensuing year**, to hold office until the close of the next annual meeting of Shareholders or until KMSS is removed from office or resigns as provided by the Corporation's by-laws, at a remuneration to be fixed by the directors.

#### **5. Other Business**

**Management is not aware of any other matters to come before the Meeting, other than those set out in the Notice. If other matters come before the Meeting, it is the intention of the Management Designees named in the Instrument of Proxy to vote the same in accordance with their best judgment in such matters.**

#### **GENERAL**

All matters to be brought before the Meeting require, for the passing of same, a simple majority of the votes cast at the Meeting by the holders of Common Shares. **Unless otherwise directed, it is management's intention to vote proxies in favour of the resolutions set forth herein.**

If a majority of the Common Shares represented at the Meeting should be withheld from voting for the appointment of Kenway Mack Slusarchuk Stewart LLP as the auditor of the Corporation, the Board will appoint another firm of chartered accountants based upon the recommendation of the Audit Committee, which appointment for any period

subsequent to the Meeting shall be presented for approval by the Shareholders at the next annual general meeting of the Corporation.

#### **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Additional financial information is provided in the Corporation's financial statements and MD&A for the Corporation's most recently completed financial year.

Shareholders may contact the Corporation at [info@credissential.com](mailto:info@credissential.com) to request copies of the Corporation's financial statements and MD&A.