

Notice of Meeting and Management Proxy Circular

**Annual General and Special Meeting of Generative AI Solutions
Corp. (formerly Idle Lifestyle Inc.)
to be held on April 11, 2023.**

Notice of Annual General and Special Meeting of Shareholders of Generative AI Solutions Corp. (formerly, Idle Lifestyle Inc.)

When:	Where:
April 11, 2023 10:00 a.m. (Pacific Time)	Offices of Gowling WLG (Canada) LLP Suite 2300, 550 Burrard St Vancouver, British Columbia V6C 2B5

If you would like to attend the meeting in person at the above address, we request that you register in advance by contacting the company by email at info@generativeaisolutionscorp.com.

The meeting will also be simulcast on the Zoom platform, where you can observe the meeting at:

<https://gowlingwlgca.zoom.us/j/82210831034?pwd=MnlYK0YyQ1JUNzc1TU9MdXYza1FCQT09>

or

<https://bit.ly/3xJ3YTR>

At the annual general and special meeting (the “**Meeting**”), shareholders will be asked to:

- 1) receive the consolidated financial statements for the thirteen months ended February 28, 2022 and the auditor’s report;
- 2) fix the number of directors at three (3);
- 3) elect the directors of the Generative AI Solutions Corp. (the “**Company**”) for the ensuing year, as more particularly described in the management information circular (the “**Circular**”) accompanying this Notice of Meeting;
- 4) re-appoint Manning Elliott LLP as auditors of the Company for the ensuing year and to authorize the board of directors of the Company (the “**Board**”) to fix the auditors’ remuneration;
- 5) consider and, if deemed advisable, to pass, with or without variation, a special resolution substantially in the form of resolution set forth in Schedule “A” to the accompanying Circular, approving an alteration to the Company’s Notice of Articles and Articles and providing for the creation of a new class of Common Shares of the Company and altering the rights and restrictions of the Subordinate Voting Shares and Multiple Voting Shares; and
- 6) transact such other business as may be brought before the Meeting or any adjournment or postponement thereof.

You can read about each item of business starting on page 1 of the Circular, which also has information on voting and about our directors, governance and compensation.

If you were a holder (collectively, the “**Shareholders**”) of Subordinate Voting Shares or Multiple Voting Shares as of the close of business on March 1, 2023, you have the right to vote at the Meeting.

Your vote is important. All Shareholders are invited to join the meeting in person, but are encouraged to vote by proxy. To ensure your vote is counted, your proxy must be received by 10:00 am (Pacific Time) on April 6, 2023 (the “Proxy Deadline”). Detailed voting instructions for registered and non-registered shareholders begin on page 5 of the Circular.

Notice-and-Access

We are using notice-and-access procedures to deliver our meeting materials to registered and beneficial Shareholders. You are receiving this notice with information on how you can access the Circular electronically, along with a proxy – or, in the case of non-registered Shareholders, a voting instruction form – for use in voting at the Meeting by submitting your voting instructions. Shareholders with existing instructions on their account to receive paper materials will receive paper copies of Meeting materials.

The Circular, proxy, financial statements and management’s discussion and analysis are available on our website at <http://generativeaisolutionscorp.com/2023-meeting> and will remain on the website for at least one full year. You can also access the Meeting materials, financial statements and management’s discussion and analysis under the Company’s name at www.sedar.com.

The Circular contains important information about the Company and the Meeting. We encourage you to review it prior to voting.

Requests for paper materials should be received at least 7 days in advance of the Proxy Deadline in order to receive the Meeting materials on time.

By order of the Board of Directors,

“Patrick Gray” (signed)

Patrick Gray
Chief Executive Officer
March 10, 2023

Want to obtain free paper copies of Meeting materials?

Visit: <http://generativeaisolutionscorp.com/2023-meeting>

Email: info@generativeaisolutionscorp.com

Call: 1-888-787-0888

You will need the control number located on your proxy or voting instruction form.

Not sure if you're a registered shareholder?

See page 5 for more information.

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Business of the Meeting

1) Receive Financial Statements

We will present the Company's consolidated financial statements for the thirteen months ended February 28, 2022, together with the auditor's report thereon.

2) Fix Number of Directors

Shareholders will be asked to fix the number of directors at three (3) for the ensuing year.

The Company's board of directors recommend that you vote FOR fixing the number of directors at three (3)

3) Elect Directors

Three (3) directors will be elected to serve on our board until the close of the next annual meeting of shareholders or until their successors are elected or appointed. You can find information about each of the nominated directors beginning on page 9.

The Company's board of directors recommend that you vote FOR each nominated director

4) Auditor Appointment

Shareholders will be asked to re-appoint Manning Elliott LLP as the Company's auditor, with its remuneration to be set by the Company's board of directors (the "**Board**").

The Company's board of directors recommend that you vote FOR the re-appointment of Manning Elliott LLP

5) Amendment to the Company's Articles

Shareholders will be asked to approve an alteration to the Company's Notice of Articles to (a) create a new class of Common Shares; (b) alter the rights and restrictions of the Company's Multiple Voting Shares and Subordinate Voting Shares; and (c) re-designate the Subordinate Voting Shares as "Class B Shares" as further described in the Circular and set forth in Schedule "A" (the "**Amendment**"). In order to pass the Amendment, it must be approved by (a) special resolution of the holders of the Company's Multiple Voting Shares, voting as a class; (b) special resolution of the holders of the Company's Subordinate Voting Shares, voting as a class; and (c) special resolution of the holders of

the Company's Multiple Voting Shares and the Company's Subordinate Voting Shares, voting as a single class.

The Company's board of directors recommend that you vote FOR the Amendment

6) Other Business

If other items of business are properly brought before the Meeting, you or your proxyholder can vote on such matters. The Company is not aware of any other items of business to be considered.

**Access the Circular and related Meeting materials at
<http://generativeaisolutionscorp.com/2023-meeting>
or under the Company's profile at www.sedar.com**

General Information

In this Circular, unless otherwise noted:

- all information is as of the Record Date of March 1, 2023;
- all dollar amounts are in Canadian dollars;
- references to shareholders are reference to registered shareholders;
- references to the BCBCA are references to the *Business Corporations Act* (British Columbia); and
- references to the “Company”, “we”, “us”, or “our” are references to Generative AI Solutions Corp. and its subsidiaries.

Solicitation of proxies

Proxies are being solicited by the Company’s management in connection with the Meeting. Solicitation will be primarily by mail, but may be supplemented by the Company’s directors, officers and employees without special compensation. The Company will pay the cost of any solicitation.

Quorum

In order for the meeting to proceed, there must be at least one shareholder entitled to vote at the Meeting whether in person or by proxy.

Voting Shares and Principal Holders of Voting Shares

The Company is authorized to issue an unlimited number of Subordinate Voting Shares, without par value (the “**SV Shares**”), with one vote per SV Share; and an unlimited number of Multiple Voting Shares without par value (the “**MV Shares**”), with one vote per SV Share that the MV Shares can be converted into, equaling 1,000 votes per MV Share.

As at March 1, 2023, the following shares were outstanding:

Class	Number	Percentage of Aggregate Votes
SV Shares	4,733,706	85%
MV Shares	815.667	15%

Except as set out below, to the knowledge of the Company's directors and officers, no person or company beneficially owns or exercises control or direction, directly or indirectly, over shares carrying more than 10% of the votes attached to any class of the Company's voting securities.

Name of Shareholder	SV Share Number	SV Share Votes (%)	MV Share Number	MV Share Votes (%)	Aggregate Votes (%)
Silent Solutions Inc.	680,057	14.36	8.365	1.02	12.40
EMBR Capital, LLC	659,613	13.93	-	-	11.88
Stanko Projects Ltd.	450,735	9.52	95.232	11.67	9.83

The SV Shares trade on the Canadian Securities Exchange (“**CSE**”) under the symbol “IDLE.X”. The MV Shares are not listed for trading on any exchange or market.

Notice-and-Access

The Company is relying on “notice-and-access” provisions under applicable securities laws and the Articles of the Company, for delivery of meeting materials to its registered beneficial shareholders. Shareholders who do not have instructions on their accounts to receive paper material will receive the notice of meeting, which contains information on how to obtain electronic and paper copies of proxy-related materials in advance of the Meeting as well as a proxy or voting instruction form.

Annual and Interim Reports

The Company will only be mailing paper copies of the financial statements to registered shareholders who have standing instructions on their accounts to receive paper copies. Registered shareholders who have consented to electronic delivery will receive the 2022 consolidated audited financial statements and management’s discussion and analysis by email.

If you are a beneficial shareholder who has requested to receive proxy related materials and do not have instructions on your account to receive paper material you will receive the 2022 consolidated audited financial statements and management’s discussion and analysis through notice and access.

To change your mailing preferences, please complete the annual and interim questions on your proxy or voting instruction form.

Information about Voting

Who Can Vote

The record date for the Meeting is March 1, 2023 (the “**Record Date**”). Holders of SV Shares and MV Shares at the close of business on the Record Date are entitled to receive notice of and vote at the Meeting, in person or by proxy.

To approve a motion by an ordinary resolution, a majority of the votes cast by shareholders in person or by proxy who vote in respect of that resolution will be required. To approve a motion by a special resolution, a majority of not less than two-thirds (66 and 2/3%) of the votes cast in person or by proxy by those shareholders who vote in respect of that resolution (a “**Special Majority**”) will be required. The requisite approval for the Amendment is a Special Majority.

How to Vote

Registered Shareholders	Non-registered (Beneficial) Shareholders
<p>You hold your shares directly in your own name with our transfer agent, Endeavor Trust Corporation.</p> <p>A proxy is included with your Meeting materials. The proxy deadline is Thursday, April 6, 2023 at 10:00 a.m. (Pacific Time).</p>	<p>Your shares are held through a broker, trustee, financial institution, custodian or other intermediary.</p> <p>Your intermediary has sent you a voting instruction form (“VIF”).</p>
Attending the Meeting	Attending the Meeting
<p>Do not complete a proxy.</p> <p>Attend in person at:</p> <p>Suite 2300, 550 Burrard St, Vancouver, British Columbia V6C 2B5.</p>	<p>Follow the instructions on the VIF to appoint yourself as proxyholder to attend the Meeting by writing your name in the space provided, signing and returning the VIF.</p> <p>Attend in person at:</p> <p>Suite 2300, 550 Burrard St, Vancouver, British Columbia V6C 2B5.</p>
Not Attending the Meeting	Not Attending the Meeting
<p>Return your completed, signed and dated proxy in one of the following ways:</p> <p>Online: www.eproxy.ca Email: proxy@endeavortrust.com Fax: (604) 559-8908 Mail: Endeavor Trust Corporation 702 – 777 Hornby Street Vancouver, BC V6Z 1S4</p> <p>See the instructions on the proxy for more details.</p>	<p>Submit your voting instructions by completing and returning the VIF in accordance with the directions on the VIF.</p> <p>See the instructions on the VIF or contact your intermediary for more details.</p>
Revoking your Proxy	Revoking your Voting Instructions
<p>You can revoke your proxy by:</p>	<p>Contact your intermediary for instructions on how to revoke voting instructions previously submitted.</p>

<ul style="list-style-type: none"> • Completing and returning a new proxy before the Proxy Deadline with a later date; • Sending a notice in writing to our Corporate Secretary before the Proxy Deadline; • Providing a notice in writing to the Chair of the Meeting at the Meeting; or • Any other manner permitted by law. 	<p>Be sure to contact your intermediary well in advance of the Proxy Deadline.</p>
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Information about Proxy Voting

- The persons named in the provided proxy are officers of the Company.
- **You may appoint some other person (who need not be a shareholder) to represent you at the Meeting by inserting the person’s name in the blank space provided and returning the proxy as specified before the Proxy Deadline.**
- The securities represented by a duly submitted proxy will be voted or withheld from voting by the proxyholder on a ballot in accordance with the instructions of the shareholder and if the shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly.
- The form of proxy confers discretionary authority upon proxyholders with respect to amendments or variations to the matters to be acted upon and other matters that properly come before the Meeting.
- You will receive a form of proxy that corresponds to the class of securities which you hold in the Company. If you hold both Subordinate Voting Shares and Multiple Voting Shares, you will receive two forms of proxies and you are required to return both forms of proxies to vote your corresponding shares.
- Please note that in order for your vote to be recorded, your proxy must be received at least 48 hours before the Meeting.
- The Chair of the Meeting has discretion to accept late proxies.

If you do not specify how you want to vote and you appoint the management representatives as your proxyholders, they will vote:

- FOR fixing the number of directors at three (3);
- FOR the election of each of the proposed directors;
- FOR the re-appointment of the auditor; and
- FOR the Amendment.

Information for Beneficial Shareholders

You are a non-registered (beneficial) shareholder if your shares are registered in the name of your broker, trustee, financial institution, custodian, or other intermediary, who holds your shares in a nominee account. Notice-and-access compliant meeting materials are distributed to intermediaries, who will forward meeting materials in accordance with your voting instructions, along with a form of VIF. Please return your voting instructions as specified in the VIF.

The Business Combination

On January 25, 2023, the Company entered into a letter of intent with Ultron Capital Corp. (“**Ultron**”) proposing a business combination by way of three cornered statutory amalgamation under the BCBCA (the “**Business Combination**”). On February 16, 2023, the Company entered into a business combination agreement (the “**Business Combination Agreement**”) with Ultron providing for the definitive terms and conditions of a reverse takeover of the Company by the shareholders of Ultron and the change of the Company’s business to the business of Ultron.

For further information on the Business Combination, Shareholders may access a copy of the Business Combination Agreement under the Company’s profile at www.SEDAR.com.

The Amendment

Shareholders will be asked to consider, and, if deemed advisable, to approve, with or without amendment, a special resolution (the “**Share Resolution**”) to alter the Company’s Articles and the Company’s Notice of Articles to, (i) create a new class of shares to be designated as “Common Shares”; (ii) amend the rights and restrictions of the SV Shares so that the SV Shares shall be converted into Common Shares, such that, on a per-holder basis, 10% of the issued and outstanding SV Shares will be converted into Common Shares on a date that is 24 months after the Business Combination, and 15% are to be converted every 3 months thereafter; and (iii) to amend the rights and restrictions of the MV Shares such that they are to be converted into SV Shares immediately upon a resolution of the directors of the Company approving the conversion on a 1,000 SV Shares for each MV Share basis.

Approval of the Share Resolution by Shareholders would give the board of directors the authority to implement the Amendment. In addition, notwithstanding approval of the proposed Share Resolution by the Shareholders, the board of directors, in its sole discretion, may revoke the Share Resolution, and abandon the Amendment without further approval or action by or prior notice to Shareholders.

The particulars of the Share Resolution are set out in Schedule “A”.

Information about the Director Nominees

The Board has determined that three (3) directors will be elected at the Meeting, to begin their term effective upon the closing of the Business Combination. In the event the Business Combination does not close, the current Board of the Company will continue to be the directors of the Company. The following provides information on each of the three (3) directors. Management does not expect that any nominee will be unable or unwilling to serve as a director.

As at the date of this Circular and within the ten years before the date of this Circular, no proposed director:

- 1) is or has been a director or executive officer of any corporation (including the Company), that while that person was acting in that capacity:
 - a) was the subject of a cease-trade order or similar order or an order that denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days;
 - b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the corporation being the subject of a cease trade or similar order or an order that denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days;
 - c) 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
- 2) has within 10 years before the date of the Circular become 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 the assets of the director, officers or shareholders.

Director Profiles

Ryan Selby		
<p>Richmond, BC, Canada CEO & Director <i>Not Independent</i> <i>Member of Audit Committee (Chair)</i></p> <p>Other Public Company Directorships: None</p>	<ul style="list-style-type: none"> • President and CEO of the Company from September 10, 2018 to August 23, 2022; • Research and Development Contractor, Invictus MD Strategies Corp. from August 1, 2015 to November 8, 2018; • Director and president of Emerald Innovations Ltd. from November 1, 2006 to present; and • President and Director of Camerico Giftwares Inc. from November 1, 2011 to October 31, 2017. 	
Securities Held		
SV Shares	Options	RSUs
117,513	Nil	Nil

Aaron Bowden		
<p>Calgary, AB, Canada Director <i>Independent</i> <i>Member of Audit Committee</i></p> <p>Other Public Company Directorships: None</p>	<ul style="list-style-type: none"> • Finance leader at West Jet Airlines Ltd. since July 2011; • Director of the Company since December 9, 2020; • Director of Revitalist Lifestyle and Wellness Ltd. from February, 2021 to August 2022; • Tax Manager at Deloitte & Touche LLP from September 2004 to June 2011; • Director of Invictus MD Strategies Corp. from July 2016 to June 2019; and • Director of Hashchain Technology Inc. from February 2018 to January 2019. 	
Securities Held		
SV Shares	Options	RSUs
6,950	Nil	Nil

Patrick Gray		
New York, NY, USA Director <i>Not Independent</i> <i>Member of Audit Committee</i> Director Since: November 21, 2018 Other Public Company Directorships: None	<ul style="list-style-type: none"> • Director of the Company since November 2018; • President and Founder of SCube Inc. from July 2013 to present; • CEO of High Standard Health Care Ltd. from March 2020 to present; • CEO & Founder of HashChain Technology from July 2017 to February 2020; • Chairman of Mega Blockchain from November 2017 to present; and • Director of CannAmerica Brands Inc. from January 2019 to February 2020. 	
Securities Held		
SV Shares	Options	RSUs
10,000	-	Nil

Committees of the Board

The Company currently only has one committee, the Audit Committee.

Audit Committee Disclosure

Pursuant to section 224(1) of the BCBCA, the policies of the CSE and *National Instrument 52-110 - Audit Committees* (“**NI 52-110**”), the Company is required to have an Audit Committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company. NI 52-110 requires the Company, as a venture issuer, to make certain disclosure concerning the constitution of its Audit Committee and its relationship with its independent auditor.

The Audit Committee over sees the accounting and financial reporting practices and procedures of the Company and the audits of the Company’s financial statements. The principal responsibilities of the Audit Committee include: (i) overseeing the quality, integrity and appropriateness of the internal controls and accounting procedures of the Company, including reviewing the Company’s procedures for internal control with the Company’s auditors and chief financial officer; (ii) reviewing and assessing the quality and integrity of the Company’s internal and external reporting processes, its annual and quarterly financial statements and related management discussion and analysis, and all other material continuous disclosure documents; (iii) establishing separate reviews with management and external auditors of significant changes in procedures or financial and accounting practices, difficulties encountered during auditing, and significant judgments made in management’s preparation of financial statements; (iv) monitoring compliance with legal and regulatory requirements related to financial reporting; (v) reviewing and pre-approving the engagement of the auditor of the Company and independent audit fees; and (vi) assessing the Company’s accounting policies, and considering, approving, and monitoring

significant changes in accounting principles and practices recommended by management and the auditor.

Audit Committee Charter

The full text of the charter of the Company's Audit Committee is set in Schedule "B" attached hereto.

Composition of the Audit Committee

The members of the Audit Committee are Ryan Selby, Aaron Bowden and Patrick Gray, of which Mr. Bowden is considered independent pursuant to NI 52-110. All members of the Audit Committee are considered to be financially literate. Mr. Bowden acts as the chairperson of the Audit Committee.

A member of the audit committee is *independent* if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

A member of the audit committee is considered *financially literate* if they have 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.

Relevant Education and Experience

The education and experience of each member of the Audit Committee relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
- (c) 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 one or more persons engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting, are set out in "Director Profiles" beginning on page 9 above.

Reliance of Certain Exemptions in NI 52-110 regarding De Minimis Non-audit Services or on a Regulatory Order Generally

At no time during the thirteen months ended February 28, 2022 has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services) (which exempts all non-audit services provided by the Company's auditor from the requirement to be preapproved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the

Company, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year’s audit), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies on Certain Exemptions

Except as described in the audit committee charter attached to this Circular, the Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Services Fees

The Audit Committee has pre-approved the nature and amount of the services provided by Manning Elliott LLP, Chartered Accountants, to the Company to ensure auditor independence.

Aggregate fees paid to the auditor during the financial years ended February 28, 2022 and February 28, 2021 were as follows:

Financial Year Ended	Audit Fees	Audit Related Fees⁽¹⁾	Tax Fees⁽²⁾	All Other Fees
2022	\$66,150	\$Nil	\$21,000	\$8,500 ⁽³⁾
2021	\$4,750	\$Nil	\$Nil	\$Nil

Notes:

1. Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under “Audit Fees”.
2. Fees charged (or estimated charges) for tax compliance, tax advice and tax planning services.
3. Fees charged for review of interim financial statements.

Information about Corporate Governance

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. National Policy 58-201 Corporate Governance Guidelines 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. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 Disclosure of Corporate Governance Practices (“NI 58-101”), the Company is required to disclose its corporate governance practices, as summarized below. The Board will continue to monitor such practices on an ongoing basis and, when necessary, implement such additional practices as it deems appropriate.

Composition of the Board

The Board facilitates its exercise of independent supervision over management. Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Board, be

reasonably expected to interfere with the exercise of a director's independent judgment. The Board has three directors, one of which is considered to be independent. Mr. Bowden is considered to be an independent director for the purposes of NI 58-101 and Mr. Selby and Mr. Gray are not considered to be independent due to their relationships as past and present senior officers.

The Board of the Company facilitates its exercise of supervision over Company's management through frequent meetings of the Board.

Mandate of the Board

The Board has responsibility for the stewardship of the Company including responsibility for strategic planning, identification of the principal risks of the Company's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Company's internal control and management information systems.

The Board sets long-term goals and objectives for the Company and formulates the plans and strategies necessary to achieve those objectives and to supervise senior management in their implementation. The Board delegates the responsibility for managing the day-to-day affairs of the Company to senior management but retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to the Company and its business. The Board is responsible for protecting Shareholders' interests and ensuring that the incentives of the Shareholders and of management are aligned.

As part of its ongoing review of business operations, the Board reviews, as frequently as required, the principal risks inherent in the Company's business including financial risks, through periodic reports from management of such risks, and assesses the systems established to manage those risks. Directly and through the audit committee of the Board, the Board also assesses the integrity of internal control over financial reporting and management information systems.

In addition to those matters that must, by law, be approved by the Board, the Board is required to approve any material dispositions, acquisitions and investments outside the ordinary course of business, long-term strategy, and organizational development plans. Management of the Company is authorized to act without Board approval, on all ordinary course matters relating to the Company's business.

The Board also monitors the Company's compliance with timely disclosure obligations and reviews material disclosure documents prior to distribution.

The Board is responsible for the appointment of senior management and monitoring of their performance.

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

The Board does not hold regularly scheduled meetings without the non-independent directors and members of management. Since the beginning of the Company's last financial year, the independent directors did not hold any ad hoc meetings without the non-independent directors and management.

When a matter being considered involves a director, that director does not vote on the matter. As well, the directors regularly and independently confer amongst themselves and thereby keep apprised of all operational and strategic aspects of the Company's business.

Position Descriptions

The Board has not developed written position descriptions for the President or the chair of any board committees. Given the size of the Company's infrastructure and the existence of only a small number of officers, the Board does not feel that it is necessary at this time to formalize position descriptions in order to delineate their respective responsibilities.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties, business and industry and on the responsibilities of directors. New directors also receive historical public information about the Company and the mandates of the committees of the Board. Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business. In addition, new directors are encouraged to visit and meet with management on a regular basis and to pursue continuing education opportunities where appropriate.

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 have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Further, the Company's auditor has full and unrestricted access to the Audit Committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process.

Under applicable corporate legislation, a director is required to act honestly and in good faith with a view to the best interest of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and 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 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 will consider its size each year when it considers the number of directors to recommend to the shareholders of the Company for election at the annual Meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual Meeting of the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, show support for the Company's mission and strategic objectives, and a willingness to serve.

Assessments

The Board of Directors has not established a formal process to regularly assess the Board and the Audit Committee with respect to their effectiveness and contributions. Nevertheless, their effectiveness is subjectively measured on an ongoing basis by each director based on their assessment of the performance of the Board, the Audit Committee or the individual directors compared to their expectation of performance. In doing so, the contributions of an individual director are informally monitored by the other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

Information about Executive Compensation

Compensation of Executives

When determining executive compensation, the Company's practices are designed to retain, motivate and reward the executive officers of the Company for their performance and contribution to the Company's long-term success. The Board seeks to compensate the Company's executive officers by combining short and long-term cash and equity incentives. It also seeks to reward the achievement of corporate and individual performance objectives, and to align executive officers' incentives with shareholder value creation. The Board seeks to tie individual goals to the area of the executive officer's primary responsibility. These goals may include the achievement of specific financial or business development goals.

The compensation of the executive officers of the Company include three major elements: (a) base salary, (b) discretionary cash bonuses, and (c) long-term equity incentives, consisting of stock options or RSUs under the Plan. These three principal elements of compensation are described below.

Compensation of Directors

Other than the Share Compensation Plan, the Company does not currently have a director compensation plan for which directors are paid fees for attending director or committee meetings.

Directors are entitled to receive stock options or RSUs in accordance with the terms of the Share Compensation Plan and the CSE requirements and are reimbursed for any out-of-pocket travel

expenses incurred in order to attend meetings of the Board, committees of the Board or meetings of the shareholders of the Company.

Components of Executive Compensation

Base Salary

Base salaries are intended to provide an appropriate level of fixed compensation that will assist in employee retention and recruitment. Base salaries are based on an assessment of factors such as the executive's performance, a consideration of competitive compensation levels in companies similar to the Company and a review of the performance of the Company as a whole and the role such executive played in such corporate performance.

Discretionary Cash Bonus

The Company, in its discretion, may award cash bonuses in order to motivate executives to achieve short-term corporate goals. The compensation committee will make recommendations to the Board (or, there being no compensation committee, the Board alone) who will approve cash bonuses. The success of executive officers in achieving their individual objectives and their contribution to the Company in reaching its overall goals are factors in the determination of cash bonuses. In determining cash bonuses, the Board assesses each executive's performance on the basis of his or her respective contribution to the achievement of the predetermined corporate objectives, as well as to needs of the Company that arise on a day to day basis.

Share Compensation Plan

Effective April 28, 2021, the Company established a Share Compensation Plan (the "**Plan**"). The Plan is a 15% "rolling" plan pursuant to which the total number of SV Shares reserved and available for grant and issuance pursuant to the exercise of Options and settlement of Restricted Share Units ("**RSUs**"), each under the Plan, shall not exceed 15% (in the aggregate) of the issued and outstanding SV Shares from time to time (assuming conversion of all MV Shares into SV Shares). Further, the aggregate sales price (meaning the sum of all cash, property, notes, cancellation of debt, or other consideration received or to be received by the Company for the sale of the securities) or amount of SV Shares issued under the Plan during any consecutive 12-month period will not exceed the greatest of the following: (i) U.S.\$1,000,000; (ii) 15% of the total assets of the Company, measured at the Company's most recent balance sheet date; or (iii) 15% of the outstanding amount of the SV Shares, measured at the Company's most recent balance sheet date.

Stock Options – A Stock Option is a right to purchase a SV Share for a fixed exercise price. Options shall be for a fixed term and exercisable from time to time as determined in the discretion of the Board, provided that no option shall have a term exceeding five years.

Restricted Share Units – An RSU is a right to receive an SV Share issued from treasury after the passage of time or on such other terms and conditions as the Board may determine. RSUs may be redeemed for SV Shares only after they have vested. Unless otherwise determined by the Board, there will be no exercise price payable for RSUs and any time-based restriction period for the vesting of RSUs will be at least three years.

The issuance of RSUs and Options granted under the Plan must at all times be compliant with applicable securities laws and the policies of the CSE in all respects.

Under the Plan, Options and RSUs may be granted to directors, officers, consultants, and employees of the Company or its subsidiaries.

Summary of Total Compensation for Named Executive Officers (“NEOs”)

As of February 28 2022, the Company had one NEO, namely Patrick Gray, CEO.

The following table is a summary of compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to the NEOs for each of the Company’s two most recently completed financial years ended February 28, 2023 and 2022.

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 (\$)
Ryan Selby <i>Director, and Chief Executive Officer</i> ⁽¹⁾⁽²⁾	2023	123,000	2,352,000	-	-	-	2,475,000
	2022	203,000	432,021	-	-	9,650	644,671
Patrick Gray <i>Director and Chief Executive Officer</i> ⁽³⁾	2023	-	70,000	-	-	-	70,000
	2022	-	-	-	-	-	-
Paul Ciullo <i>Chief Financial Officer</i> ⁽⁴⁾	2023	78,261	94,745	-	-	-	173,006
	2022	76,218	-	-	-	3,000	79,218
Aaron Bowden <i>Director</i> ⁽⁵⁾	2023	-	70,000	-	-	-	70,000
	2022	-	-	-	-	-	-
Jordan Crockett <i>Former Director</i>	2023	-	-	-	-	-	-
	2022	-	-	-	-	-	-
Ryan Karkairan <i>Former Director</i> ⁽²⁾⁽⁶⁾	2023	81,000	384,000	-	-	-	465,000
	2022	143,000	150,000	-	-	7,000	300,000

Notes:

- (1) Mr. Selby was first appointed as a director and the Chief Executive Officer of the Company on March 1, 2022. Mr. Selby resigned from these positions on August 23, 2022.
- (2) No fees paid to Mr. Selby or Mr. Karkairan are attributable to their roles as directors.
- (3) Mr. Gray was appointed as a director of the Company on March 1, 2022. Mr. Gray was then appointed to be the Chief Executive Officer of the Company on August 23, 2022.
- (4) Mr. Ciullo was appointed as the Chief Financial Officer of the Company on March 1, 2022 and resigned on August 23, 2022.
- (5) Mr. Bowden was appointed as a director of the Company on March 1, 2022.
- (6) Mr. Karkairan resigned as a director of the Company on August 23, 2022.

External Management Companies

None of the NEOs of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Issuer, directly or indirectly.

Outstanding Share-Based Awards and Option-Based Awards

No options to purchase the Company's shares or other compensation securities were granted or issued by the Company to any NEO or director of the Company or any of its subsidiaries during the most recently completed fiscal year ended February 28, 2023.

The following options have been exercised by a NEO or director of the Company during the most recently completed fiscal year ended February 28, 2023:

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	Posing price per security on the date of exercise (\$)	Difference between the exercise price and closing price on the date of exercise (\$)	Total value on exercise date (\$)
Patrick Gray <i>Director and Chief Executive Officer</i>	Option	2,218 SV Shares	4.80	May 24, 2022	7.119	2.319	5,143.54
	Option	7,781 SV Shares	4.80	May 24, 2022	7.119	2.319	18,044.13
Ryan Karkairan <i>Former Director</i>	Option	8,503 SV Shares	4.80	May 24, 2022	7.119	2.319	19,718.45
	Option	27,108 SV Shares	4.80	May 24, 2022	7.119	2.319	62,863.45
Ryan Selby <i>Former Director, and Chief Executive Officer</i>	Options	17,006 SV Shares	4.80	May 24, 2022	7.119	2.319	39,436.91
	Options	54,216 SV Shares	4.80	May 24, 2022	7.119	2.319	125,726.90
Paul Ciullo <i>Former Chief Financial Officer</i>	Option	4,000 SV Shares	4.80	May 24, 2022	7.119	2.319	9,276.00
	Option	1,666 SV Shares	4.80	May 24, 2022	7.119	2.319	3,863.45
	Option	3,333 SV Shares	3.00	May 24, 2022	7.119	4.119	13,728.62
Aaron Bowden <i>Director</i>	Option	6,666 SV Shares	3.00	May 24, 2022	7.119	4.119	27,457.25

Additional Information

Interest of Informed Persons in Material Transactions

Since the beginning of the Company's last financial year, no "informed person" of the Company (including a director, officer or individual or corporation that beneficially owns or controls 10% or more of the issued and outstanding voting securities of the Company), proposed nominee for

election as a director of the Company (“proposed director”), or any associate or affiliate of any informed person or proposed director, has any material interest, direct or indirect in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

Availability of Documents

Copies of the documents referenced in this Circular may be obtained by a shareholder upon request without charge by contacting the Company at info@generativeaisolutionscorp.com. These documents are also available through the internet on SEDAR, which can be accessed at www.sedar.com.

Board of Directors’ Approval

The contents and sending of this Circular have been approved by the Board of the Company.

Dated this 10th day of March, 2023.

By order of the Board of Directors,

“Patrick Gray” (signed)

Patrick Gray
Chief Executive Officer

**SCHEDULE "A" – SPECIAL RESOLUTION TO ALTER
THE NOTICE OF ARTICLES AND ARTICLES**

**SPECIAL RESOLUTIONS OF
SUBORDINATE VOTING SHAREHOLDERS AND MULTIPLE VOTING SHAREHOLDERS
OF
GENERATIVE AI SOLUTIONS CORP.
(the “Company”)**

Notice

The alteration to the Company’s Articles as a result of the following special resolutions does not take effect until the Notice of Articles is altered to reflect that alteration.

RESOLVED AS SPECIAL RESOLUTIONS THAT:

Creating a new class of shares

1. The authorized share structure of the Company is to be altered, by creating an unlimited number of Common Shares in the capital of the Company, without par value.
2. The new class of Common Shares will be created and will have attached the special rights and restrictions, which are set out in Article 29 of the Company’s Articles, such Articles are attached hereto as Schedule “A”.
3. The Articles of the Company will be altered by adding as Article 29, which contains the special rights and restrictions attached to the new class of Common Shares.

Altering identifying name of class of shares

4. The identifying name of all the Subordinate Voting Shares without par value, of which 4,733,706 are issued and outstanding, be changed to Class B Shares without par value and the authorized share structure of the Company be altered accordingly.

Amendments to Articles 27 and 28 of the Company’s Articles, Replacing the Special Rights and Restrictions

5. The Subordinate Voting Shares, now Class B Shares, and the existing Articles of the Company will be amended with respect to Article 27, as set out in Schedule “A” hereto.
6. The existing Articles of the Company will be further amended with respect to Article 28, as set out in Schedule “A” hereto.
7. It is considered advisable to further amend the special rights and restrictions attached to the Subordinate Voting Shares (now Class B Shares) and Multiple Voting Shares (together, the “**Existing Shares**”) in Articles 27 and 28 in order to, among other things, account for the creation of the Common Shares and clarify the ranking of the Existing Shares and the Common Shares without any material alteration in the existing rights and restrictions attached to the Existing Shares in that regard.
8. The Articles of the Company be altered by deleting the existing Article 27 and 28 thereof and substituting therefor Article 27 and Article 28 in the form attached as Schedule “A” to these resolutions.

Elimination of the Multiple Voting Shares

9. At such time as there are no Multiple Voting Shares issued and outstanding either by way of conversion or by any other manner, the Articles of the Company be altered by deleting, in its entirety, the special rights and restrictions attached to the Multiple Voting Shares in Article 28 together with any references made to the Multiple Voting Shares in the Articles of the Company.
10. The authorized share structure of the Company be altered by eliminating all of the authorized Multiple Voting Shares without par value, of which none are allotted or issued, and making necessary changes to the Articles and the authorized share structure of the Company to remove any references to Multiple Voting Shares.

Authorization to Alter Notice of Articles

11. The board of directors of the Company instruct its agents to file the Notices of Alteration to the Company's Notice of Articles to reflect the creation of the Common Shares, the re-designation of the Subordinate Voting Shares to Class B Shares and the other changes outlined in this resolution, in respect of the special rights and restrictions of the Existing Shares and Common Shares, the authorized share structure of the Company and the elimination of the Multiple Voting Shares.
12. The Company hereby appoints Gowling WLG (Canada) LLP to act as its agent for filing the Notices of Alteration to a Notice of Articles as set out in paragraph 11 above
13. Notwithstanding that the foregoing resolutions have been passed, the board of directors of the Company are hereby authorized and empowered, without further notice to, or approval of, the holders of the voting shares of the Company, not to proceed with the filing of the Notices of Alteration as set forth in paragraph 11 above and to not proceed with the filing of any of the changes or alterations outlined in these resolutions.

SCHEDULE "A"

27. SPECIAL RIGHTS AND RESTRICTIONS ATTACHED TO THE CLASS B SHARES

27.1 Voting

Holders of Class B Shares shall be entitled to notice of, and to attend and vote at, any meeting of the shareholders of the Company and are entitled to vote at those meetings in person or by proxy, except a meeting of which only holders of another particular class or series of shares of the Company shall have the right to vote. At each such meeting, holders of Class B Shares shall be entitled to one vote in respect of each Class B Share held.

27.2 Alteration to Rights of Class B Shares

As long as any Class B Shares remain outstanding, the Company will not, without the consent of the holders of the Class B Shares by separate special resolution, prejudice or interfere with any right or special right attached to the Class B Shares.

27.3 Dividends

Holders of Class B Shares shall be entitled to receive as and when declared by the directors, dividends in cash or property of the Company. No dividend will be declared or paid on the Class B Shares unless the Company simultaneously declares or pays, as applicable, equivalent dividends (on an as-converted to Class B Share basis) on the Multiple Voting Shares and the Common Shares.

27.4 Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or in the event of any other distribution of assets of the Company among its shareholders for the purpose of winding up its affairs, the holders of Class B Shares shall, subject to the prior rights of the holders of any shares of the Company ranking in priority to the Class B Shares, be entitled to participate rateably along with all other holders of Multiple Voting Shares (on an as-converted to Class B Share basis) and rateably along with all other holders of Common Shares.

27.5 Subdivision or Consolidation

No subdivision or consolidation of the Class B Shares, Multiple Voting Shares or Common Shares shall occur unless, simultaneously, the Class B Shares, Multiple Voting Shares and Common Shares are subdivided or consolidated in the same manner or such other adjustment is made so as to maintain and preserve the relative rights of the holders of the shares of each of the said classes.

27.6 Conversion Rights

- (1) In this Article 27.7, unless the context otherwise requires,
 - (a) "CSE" means Canadian Stock Exchange;
 - (b) "Initial Conversion Date" means the date that is 24 months from the Listing Date;

- (c) **“Listing Date”** means the date in which the Common Shares are listed on the CSE or any recognized stock exchange in Canada; and
 - (d) **“Subsequent Conversion Date”** means a date that is three months following the Initial Conversion Date, and every three months thereafter (each a **“Subsequent Conversion Date”**).
- (2) The Class B Shares each have a restricted right to convert into one Common Share, subject to adjustments for certain customary corporate changes and the terms and conditions of this Article 27.7.
- (3) In the event that the Common Shares of the Company are listed on the CSE, each Class B Share shall be automatically converted to one Common Share as follows:
- (a) 10% of the issued and outstanding Class B Shares will be automatically converted into Common Shares on the Initial Conversion Date;
 - (b) 15% of the issued and outstanding Class B Shares will be converted into Common Shares on each Subsequent Conversion Date until there are no remaining issued and outstanding Class B Shares; and
 - (c) Class B Shares to be converted automatically under this Article 27.7(3) will be converted proportionally across all holders of Class B Shares so that proportionate holdings of Class B Shares remains unchanged following the Initial Conversion Date and each Subsequent Conversion Date.
- (4) Notwithstanding Article 27.7(3), if at any time an offer is made to purchase the Common Shares and the offer is one which is required, pursuant to applicable securities legislation or the rules of a stock exchange on which the Common Shares are then listed, to be made to all or substantially all the holders of Common Shares in a given province or territory of Canada to which these requirements apply, each Class B Share shall become convertible at the option of the holder into one Common Share at any time while the offer is in effect until one day after the time prescribed by applicable securities legislation for the offeror to take up and pay for such shares as are to be acquired pursuant to the offer. The conversion right may be exercised in respect of the Class B Shares for the purpose of depositing the resulting Class B Shares pursuant to the offer. Should the Common Shares issued upon conversion and tendered in response to the offer be withdrawn by shareholders or not taken up by the offeror, or should the offer be abandoned or withdrawn, the Common Shares resulting from the conversion shall be automatically reconverted, without further intervention on the part of the Company or on the part of the holder, into Class B Shares.

28. SPECIAL RIGHTS AND RESTRICTIONS ATTACHED TO THE MULTIPLE VOTING SHARES

28.1 Voting

Holders of the Multiple Voting Shares shall be entitled to notice of, and to attend and vote at, any meetings of the shareholders of the Company and are entitled to vote at those meetings in person or by proxy, except a meeting of which only holders of another particular class or series of shares of the Company shall have the right to vote. At each such meeting, holders of Multiple Voting

Shares shall be entitled to one vote in respect of each Class B Share into which such Multiple Voting Share could then be converted, as more particularly set out in Article 28.7 below.

28.2 Alteration to Rights of Multiple Voting Shares

As long as any Multiple Voting Shares remain outstanding, the Company will not, without the consent of the holders of the Multiple Voting Shares by separate special resolution, prejudice or interfere with any right or special right attached to the Multiple Voting Shares.

28.3 Dividends

Holders of Multiple Voting Shares shall be entitled to receive as and when declared by the directors, dividends in cash or property of the Company (on an as-converted to Class B Share basis). No dividend will be declared or paid on the Multiple Voting Shares unless the Company simultaneously declares or pays, as applicable, equivalent dividends (on an as-converted Class B Share basis) on the Class B Shares and the Common Shares.

28.4 Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or in the event of any other distribution of assets of the Company among its shareholders for the purpose of winding up its affairs, the holders of the Multiple Voting Shares shall, subject to the prior rights of the holders of any shares of the Company ranking in priority to the Multiple Voting Shares, be entitled to participate rateably along with all other holders of Multiple Voting Shares (on an as-converted to Class B Share basis), Class B Shares and Common Shares.

28.5 Subdivision and Consolidation

No subdivision or consolidation of the Class B Shares, the Multiple Voting Shares or the Common Shares shall occur unless, simultaneously, the Class B Shares, Multiple Voting Shares and Common Shares are subdivided or consolidated in the same manner, so as to maintain and preserve the relative rights of the holders of the shares of each of the said classes.

28.6 Conversion Rights

In advance of the Listing Date (as defined in Article 27.7(1)), upon resolution of the directors of the Company, each Multiple Voting Share shall convert into 1,000 Class B Shares, subject to adjustments for certain customary corporate changes and the terms and conditions of this Article 28.7.

29. SPECIAL RIGHTS AND RESTRICTIONS ATTACHED TO COMMON SHARES

29.1 Voting

Holders of Common Shares shall be entitled to notice of, and to attend and vote at, at any meeting of the shareholders of the Company and are entitled to vote at those meetings in person or by proxy, except a meeting of which only holders of another particular class or series of shares of the Company shall have the right to vote. At each such meeting, holders of Common Shares shall be entitled to one vote in respect of each Common Shares held.

29.2 Alteration to Rights of Common Shares

As long as any Common Shares remain outstanding, the Company will not, without the consent of the holders of the Common Shares by separate special resolution, prejudice or interfere with any right or special right attached to the Common Shares.

29.3 Dividends

Holders of Common Shares shall be entitled to receive as and when declared by the directors, dividends in cash or property of the Company. No dividend will be declared or paid on the Common Shares unless the Company simultaneously declares or pays, as applicable, equivalent dividends (on an as-converted to Common Share basis) on the Multiple Voting Shares and the Class B Shares.

29.4 Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or in the event of any other distribution of assets of the Company among its shareholders for the purpose of winding up its affairs, the holders of the Common Shares shall, subject to the prior rights of the holders of any shares of the Company ranking in priority to the Common Shares, be entitled to participate rateably along with all other holders of Multiple Voting Shares (on an as-converted to Class B Share basis) and Common Shares.

29.5 Subdivision or Consolidation

No subdivision or consolidation of the Class B Shares, Multiple Voting Shares or Common Shares shall occur unless, simultaneously, the Class B Shares, Multiple Voting Shares and Common Shares are subdivided or consolidated in the same manner or such other adjustment is made so as to maintain and preserve the relative rights of the holders of the shares of each of the said classes.

SCHEDULE "B" – AUDIT COMMITTEE CHARTER

Audit Committee Charter

This charter (“**Charter**”) sets out the purpose, composition, member qualification, roles and responsibilities, manner of reporting to the board of directors (the “**Board**”) of Generative AI Solutions Corp. (“**GenAI**”), and the general objectives and operation of GenAI’s audit committee (the “**Committee**”).

Mandate of the Committee

The primary mandate of the Committee is oversight of GenAI’s external auditors (“**Auditors**”), financial reporting and continuous disclosure, financial risk management, GenAI’s whistleblower and fraud function, and compliance with tax and securities laws.

Roles & Responsibilities

In executing its mandate, the Committee shall have the following roles and responsibilities:

External Auditor

The Committee will: (a) select, evaluate and recommend to the Board, for shareholder approval, the Auditors and, if necessary, the replacement of the Auditor; (b) prior to the annual audit, evaluate the scope of the Auditor’s review, including the Auditor’s engagement letter and the annual audit plan, fee schedule and any related services proposals; (c) recommend to the Board the Auditors’ compensation; (d) pre-approve all non-audit services to be provided by the Auditors; (e) directly oversee the work of the Auditor; (g) assist with resolving any disputes between GenAI’s management and the Auditors regarding financial reporting; (h) ensuring that the Auditor is in good standing with the Canadian Public Accountability Board by receiving, at least annually, a report by the external auditor on the audit firm’s internal quality control processes and procedures; and (i) performing other audit, review or attestation services.

Financial Reporting

The Committee will: (a) review the audited consolidated financial statements of GenAI, discuss those statements with management and with the Auditor, and recommend their approval to the Board; (b) review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board; (c) review GenAI’s management discussion and analysis, interim and annual press releases, and audit committee reports before GenAI publicly discloses this information; (d) review and consider any significant reports and recommendations issued by the Auditor, together with management’s response, and the extent to which recommendations made by the Auditor have been implemented; and (e) reviewing and approving GenAI’s hiring policies with respect to partners or employees (or former partners or employees) of a current or former auditor.

Financial Risk Management

The Committee will: (a) review with the Auditors and with management, the general policies and procedures used by GenAI with respect to internal accounting and financial controls and remain informed of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of AI or from applicable laws or regulations; (b) periodically review activities, organizational structure, and qualifications of the CFO and the staff in the financial reporting area, circumstances surrounding the departure of any officers in

charge of financial reporting, and the appointment of individuals in these functions, and ensure that matters related to succession planning within GenAI are raised for consideration at the Board; (c) review management plans regarding any changes in accounting practices or policies and the financial impact thereof; and (d) establishing procedures for: reviewing the adequacy of GenAI's insurance coverage, including the Directors' and Officers' insurance coverage.

Fraud & Whistleblower Program

The Committee will: (a) establish procedures for the confidential, anonymous submission by employees of GenAI of complaints regarding questionable accounting or auditing matters and the receipt, retention and treatment of any such complaints; and (b) review fraud prevention policies and programs, and monitor their implementation.

Compliance with Laws

The Committee will: review regular reports from management and others (e.g., external auditors, legal counsel) with respect to GenAI's compliance with laws and regulations relating to financial controls, records and reporting including: (a) tax and financial reporting laws and regulations; (b) legal withholding requirements; (c) laws and regulations which expose directors to liability; and (d) orientation of new members and continuous education of all members.

The Committee is also responsible for the other matters as set out in this Charter and/or such other matters as may be directed by the Board from time to time.

Composition

The Committee must be comprised of a minimum of three directors of GenAI. All members of the Committee must be financially literate as defined in NI 52-110. If upon appointment a member of the Committee is not financially literate, the person will be given a reasonable period of time to acquire the required level of financial literacy.

The Board will appoint a chair of the Committee (the **Chair**) to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Committee for any number of consecutive terms. The Chair shall be responsible for leadership of the Committee, including scheduling and chairing meetings, preparing agendas and briefing documents, and making regular reports to the Board. The Committee may form and delegate authority to subcommittees where appropriate.

The members of the Committee will be appointed by the Board annually, and from time to time to fill vacancies, as required. A Committee member may be removed or replaced at any time at the discretion of the Board and will cease to be a member of the Committee on ceasing to be an independent director.

Meetings & Minutes

The Committee shall meet as necessary, at a minimum at least four (4) times per year, to enable it to fulfill its responsibilities and duties as set forth herein.

The quorum required to constitute a meeting of the Committee is set at a majority of members. The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all

Committee members prior to the meeting for members to have a reasonable amount of time to review the materials.

The external auditors (Auditors), will be provided with notice as necessary of any Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor's duties.

The Committee will meet in camera separately with each of the Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO") at least annually to review the financial affairs of GenAI. The Committee will meet with the Auditor in camera at least once each year, at such time(s) as it deems appropriate, to review the external auditor's examination and report.

Each of the Chair of the Committee, members of the Committee, Chair of the Board, external auditor, CEO, CFO or secretary shall be entitled to request that the Chair of the Committee call a meeting which shall be held within 48 hours of receipt of such request to consider any matter that such individual believes should be brought to the attention of the Board or the shareholders.

The Committee will keep minutes of its meetings which accurately recording the decisions reached by the Committee, and which minutes are filed with the minutes of the meetings of the Board.

Reporting

The Committee will report, at least annually, to the Board regarding the Committee's examinations and recommendations.

Express Authority

The Committee shall have unrestricted access to GenAI's officers and employees. The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities and duties. In addition to all authority required to carry out the duties and responsibilities included in this Charter, the Committee has specific authority to: (a) engage, set and pay the compensation for independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities, and any such consultants or professional advisors so retained by the Committee will report directly to the Committee; (b) communicate directly with management and any internal auditor, and with the Auditors without management involvement; and (c) incur ordinary administrative expenses that are necessary or appropriate in carrying out its duties, which expenses will be paid for by GenAI.

Annual Review

The Committee shall review and assess the adequacy of this Charter periodically as conditions dictate, but at least annually, to ensure compliance with any rules or regulations and recommend any modifications to this Charter if and when appropriate to the Board for its approval.

The Board will conduct an annual performance evaluation of the Committee, taking into account the Charter, to determine the effectiveness of the Committee