



**SURENANO SCIENCE LTD.**  
**NOTICE OF MEETING AND INFORMATION CIRCULAR**  
**FOR THE ANNUAL GENERAL AND SPECIAL MEETING**  
**OF THE SHAREHOLDERS**  
**TO BE HELD ON FEBRUARY 9, 2024**

Dated December 28, 2023

*This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this Information Circular, you should contact your advisor immediately.*

**SURENANO SCIENCE LTD.**  
350 – 1650 West 2<sup>nd</sup> Ave  
Vancouver, B.C. V6J 1H4

## **NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING**

This notification is being provided to the shareholders of **SURENANO SCIENCE LTD.** (the “**Company**”) under the notice-and-access provisions for the delivery of meeting materials in respect of its annual general and special meeting of shareholders to be held on February 9, 2024 (the “**Meeting**”). Under notice-and-access, instead of receiving printed copies of the Company’s information circular (the “**Circular**”) and, if requested, the consolidated financial statements for the year ended March 31, 2023 and Management’s Discussion and Analysis, the Company is providing shareholders this notice with information on how they may access the Meeting materials electronically. However, together with this notification, shareholders continue to receive a proxy or voting instruction form, as applicable, enabling them to vote at the Meeting. The use of this alternative means of delivery will help reduce paper use, printing and mailing costs.

### **DATE, TIME AND LOCATION OF MEETING**

Date: February 9, 2024  
Time: 11 a.m. (Pacific Time)  
Location: Owen Bird Law Corporation, 29<sup>th</sup> Floor, 733 Seymour Street, Vancouver, BC V6B 0S6

### **MATTERS TO BE CONSIDERED AND/OR VOTED AT THE MEETING**

#### **2023 Annual General and Special Meeting:**

1. to receive the audited financial statements of the Company for the fiscal year ended March 31, 2023;
2. to appoint Buckley Dodds CPA as the Company’s auditor for the fiscal year ending March 31, 2024 and to authorize the Board of Directors to fix the remuneration to be paid to the auditor;
3. to set the number of directors of the Company at four (4);
4. to elect the directors of the Company to hold office until the next annual general meeting of Shareholders of the Company;
5. to approve the Company’s 10% rolling stock option plan; and,
6. to transact such other business as may properly be brought before the Meeting or any adjournment(s) or postponement(s) thereof.

### **WEBSITES WHERE MEETING MATERIALS ARE POSTED**

Meeting materials can be viewed online under the Company’s profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at <http://www.surenano.com>

### **SHAREHOLDERS ARE REMINDED TO REVIEW THE INFORMATION CIRCULAR PRIOR TO VOTING**

## HOW TO OBTAIN PAPER COPIES OF THE MEETING MATERIALS

Shareholders may request that paper copies of the Meeting materials be sent to them by postal delivery at no cost to them. Requests for paper copies of the Meeting materials should be received by the Company no later than February 2, 2024 to ensure timely receipt. Shareholders who wish to receive paper copies of the Meeting materials may request copies by emailing the Company at [info@surenano.com](mailto:info@surenano.com).

## VOTING

**PLEASE NOTE – YOU CANNOT VOTE BY RETURNING THIS NOTICE.** To vote your securities, you must vote by fax, mail, telephone or online before February 7, 2024 at 11 a.m. Pacific Time. Please see the Proxy form for information needed to vote by fax, mail, telephone or online.

**Shareholders with questions about the notice-and-access provisions may contact the Company by email at [info@surenano.com](mailto:info@surenano.com) or toll-free at 1-888-787-0888.**

Dated at Vancouver, British Columbia as of December 28, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

*“Charles MaLette”*

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**Charles MaLette**

President, Chief Executive Officer, Corporate Secretary and Director

**SURENANO SCIENCE LTD.**  
350 – 1650 West 2<sup>nd</sup> Ave  
Vancouver, B.C. V6J 1H4

## **INFORMATION CIRCULAR**

### **INTRODUCTION**

This Information Circular accompanies the notice of annual general and special meeting (the “**Notice**”) and is being furnished to the holders of common shares of SureNano Science Ltd. (the “**Company**”) in connection with the solicitation by the management of the Company of proxies to be voted at the annual general and special meeting (the “**Meeting**”) of shareholders to be held at 11 a.m. (Pacific time) on February 9, 2024 at Owen Bird Law Corporation, 29<sup>th</sup> Floor, 733 Seymour Street, Vancouver, British Columbia V6B 0S6 or at any adjournment or postponement thereof.

#### **Date and Currency**

The date of this Information Circular is December 28, 2023. Unless otherwise stated, all amounts herein are in Canadian dollars.

### **PROXIES AND VOTING RIGHTS**

#### **Management Solicitation**

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

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

The Company has arranged for intermediaries to forward the Meeting materials to beneficial owners of common shares of the Company held of record by those intermediaries. The Company has distributed or made available for distribution, copies of the Notice, this Information Circular and form of proxy to clearing agencies, securities dealers, banks and trust companies or their nominees (collectively, the “**Intermediaries**”) for distribution to holders (the “**Beneficial Shareholders**”) of the Company’s common shares held of record by those Intermediaries. Such Intermediaries are required to forward such documents to the Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. The solicitation of proxies from Beneficial Shareholders will be carried out by the Intermediaries or by the Company if the names and addresses of the Beneficial Shareholders are provided by Intermediaries. The Company will pay the permitted fees and costs of the Intermediaries for reasonable fees and disbursements incurred in connection with the distribution of these materials.

The Company will pay for intermediaries to forward to non-objecting beneficial owners under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“NI 54-101”) the proxy-related materials and Form 54-101F7 *Request for Voting Instructions Made by Intermediary*.

These materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

### **Appointment of Proxy**

Registered shareholders are entitled to vote at the Meeting. On a show of hands, every registered shareholder is entitled to one vote for each common share that such registered shareholder holds on the record date of December 15, 2023 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting. The list of registered shareholders is available for inspection during normal business hours at the offices of the Company’s registrar and transfer agent, Endeavour Trust Corporation (the “**Transfer Agent**”), and will be available at the Meeting.

The person named as proxyholders (the “**Designated Person**”) in the enclosed form of proxy is Charles MaLette, the president, CEO, corporate secretary and a director of the Company.

**A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.**

**TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.**

In order to be voted, the completed form of proxy must be received by the Transfer Agent at its offices located at Suite 702, 777 Hornby Street, Vancouver, BC V6Z 1S4, by mail or fax, no later than 11 a.m. (Pacific time) on February 7, 2024 or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting. Alternatively, shareholders can vote their Common Shares prior to this deadline by faxing Endeavor Trust Corporation at 604-559-8908, emailing [proxy@endeavortrust.com](mailto:proxy@endeavortrust.com) or can vote on the internet at [www.eproxy.ca](http://www.eproxy.ca). The Company may extend the deadline to accept proxies in its complete and sole discretion.

A proxy may not be valid unless it is dated and signed by the shareholder who is giving it or by that shareholder’s attorney-in-fact duly authorized by that shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual shareholder or joint shareholders, or by an officer or attorney-in-fact for a corporate shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially-certified copy thereof, must accompany the form of proxy.

### **Revocation of Proxy**

A registered 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 Company 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 Chair 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: (i) attendance at the Meeting and participation in a poll (ballot) by a registered shareholder, or (ii) 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.

### **Voting of Common Shares and Proxies and Exercise of Discretion by Designated Persons**

A shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the common shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the common shares represented will be voted or withheld from the vote on that matter accordingly. **The common shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the common shares will be voted accordingly.**

**IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF THE BOARD OF DIRECTORS FOR DIRECTORS AND AUDITOR.**

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the common shares on any matter, the common shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

### **ADVICE TO BENEFICIAL SHAREHOLDERS**

**The information set out in this section is of significant importance to those shareholders who do not hold shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as “Beneficial Shareholders”) should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares can be recognized and acted upon at the Meeting.** If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those common shares will not be registered in the shareholder’s name on the records of the Company. Such common shares will more likely be registered under the names of the shareholder’s broker or an agent of that broker. In the United States, the vast majority of such common shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The

Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to the names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the Form of Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of common shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the common shares held by them. 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 as a proxy to vote common shares directly at the Meeting. Rather, such a voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have the common shares voted at the Meeting.**

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 or her broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the common shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their common shares as proxyholder for the registered shareholder should enter their own names in the blank space on the instrument 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 (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that his or her broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend the Meeting and vote his or her common shares.

All references to shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

#### **NOTICE-AND-ACCESS**

National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument 51-102 – Continuous Disclosure Obligations allow for the use of the notice and access system for the delivery to shareholders of certain materials, including notice of meeting, management information circular, annual financial statements and management's discussion and analysis (collectively, the "Meeting Materials") by reporting issuers.

Under the notice and access system, reporting issuers are permitted to deliver the Meeting Materials by posting them on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) as well as a website other than SEDAR+ and sending a notice package to shareholders that includes: (i) the relevant form of proxy or voting instruction form; (ii) basic information about the meeting and the matters to be voted on; (iii) instructions on how to obtain a paper copy of the Meeting Materials; and (iv) a plain language explanation of how the notice and access system operates and how the Meeting Materials can be accessed online.

As described in the Notice and Access Notification to be mailed to the Shareholders of the Company on or about January 10, 2024, the Company has elected to deliver its Meeting Materials to Beneficial Holders using the notice and access system. These Beneficial Shareholders will receive a notice and access notification which will contain the prescribed information. Registered Shareholders and those Beneficial Holders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting Materials with the notice package.

The Company does not intend to pay for proximate intermediaries to deliver Meeting Materials and Form 54- 101F7 (the request for voting instructions) to “objecting beneficial owners”, in accordance with National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer. The objecting beneficial owner will not receive the materials unless its intermediary assumes the cost of delivery.

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

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who has been a director or executive officer at any time since the beginning of the Company’s most recently completed financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliates of any such directors, executive officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of common shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors.

### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

The Company is authorized to issue an unlimited number of common shares without par value. As of the date of this Information Circular, a total of 21,457,800 common shares were issued and outstanding. Each common share carries the right to one vote at the Meeting.

Only registered shareholders as of December 15, 2023, being the record date, are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement thereof.

As of the date of this Information Circular, to the knowledge of the directors and senior officers of the Company, the following persons or companies beneficially owns, directly or indirectly, or exercises control or direction over, common shares carrying more than 10% of the voting rights attached to the outstanding common shares of the Company:

<b>Name of Shareholder</b>	<b>Number of Common Shares Owned</b>	<b>Percentage of Outstanding Common Shares <sup>(1)</sup></b>
Charles MaLette	6,871,600	32.02%

<sup>(1)</sup>Based on 21,457,800 common shares issued and outstanding as of the date of this Information Circular.

### **QUORUM AND VOTES NECESSARY TO PASS RESOLUTIONS**

Under the Company’s Articles, the quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represents by proxy, shareholders who, in aggregate, hold at least 5% of the issued common shares entitled to be voted at the Meeting. A simple majority of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required in order to pass an ordinary resolution. A majority of two-thirds of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required to pass a special resolution.



## STATEMENT OF EXECUTIVE COMPENSATION

### Definitions

For the purpose of this Information Circular:

“**company**” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

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

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**named executive officer**” or “**NEO**” means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102FV6 *Statement of Executive Compensation – Venture Issuers*, for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;

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

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

## Director and Named Executive Officer Compensation

The following table summarizes the compensation paid to each NEO for each of the Company's two most recently completed financial years:

Table of compensation excluding compensation securities							
Name and position	Year Ended March 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
<b>Charles MaLette</b> , President , CEO, Corporate Secretary and Director	2023	90,000	Nil	Nil	Nil	Nil	90,000
	2022	67,500	Nil	Nil	Nil	Nil	67,500
<b>James Bordian</b> , CFO and Director	2023	7,500	Nil	Nil	Nil	Nil	7,500
	2022	47,250	Nil	Nil	Nil	Nil	47,250
<b>Peter Chapman</b> , Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
<b>Doug Bachman</b> , Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
<b>Mark Scott</b> , Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil

## External Management Companies

The Company does not have any agreements with external management companies.

## Stock Options and Other Compensation Securities

The following table summarizes the compensation securities granted or issued to each director and NEO by the Company or one of its subsidiaries in the year ended March 31, 2023 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

Compensation Securities							
Name and Position	Type of Compensation Security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
<b>Charles MaLette</b> , President , CEO, Corporate Secretary and Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>James Bordian</b> , CFO and Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Peter Chapman</b> , Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Doug Bachman</b> , Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil

## Exercise of Compensation Securities by Directors and NEOs

No director or NEO exercised any compensation securities during the year ended March 31, 2023.

## Stock Option Plans and Other Incentive Plans

The Company is authorized to grant options to directors, officers, and employees to acquire common shares. On June 14, 2021 the Company's board of directors approved a "rolling" Stock Option Incentive Plan (the "**Plan**"). The essential elements of the Plan provide that the aggregate number of shares of the Company's capital stock issuable pursuant to options granted under the Plan may not exceed 10% of the issued common shares of the Company from time to time. Options granted under the Plan may have a maximum term of ten (10) years. The exercise price of options granted under the Plan will not be less than the fair market value price of the shares on the date of grant of the options (defined as the last closing market price of the Company's shares on the last day shares are traded prior to the grant date). Stock options granted under the Plan vest immediately subject to vesting terms which may be imposed at the discretion of the Directors. Stock options granted under the Plan are to be settled with the issuance of equity instruments.

A copy of the Plan is available for review at (a) Schedule “B” hereto, (b) [www.sedarplus.ca](http://www.sedarplus.ca) under “other”, filed on June 23, 2021; and (c) the registered and records office of the Company at the 29<sup>th</sup> Floor, 733 Seymour Street, Vancouver, BC V6B 0S6 during normal business hours up to and including the date of the Meeting.

### Oversight and Description of Director and Named Executive Officer Compensation

The Board of Directors is responsible for determining, by way of discussions at board meetings, the compensation to be paid to the directors and executive officers of the Company.

The Board of Directors determines whether executive officer compensation is commensurate with skills and industry standards.

The significant elements of compensation awarded to, earned by, paid or payable to the named executive officers for the financial years ended March 31, 2023 are as follows:

- Charles MaLette earns a consulting fee; and,
- James Bordian earns a consulting fee.

Total compensation for directors and named executive officers is not tied to one or more performance criteria or goals.

Other than a review of salaries paid by similar companies in the mining industry, no peer group is used to determine compensation. The Board of Directors considers this appropriate because it meets its needs in assessing the compensation paid.

### SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of all compensation plans under which equity securities of the Company were authorized for issuance, as of the end of the Company’s most recently completed financial year, March 31, 2023:

<b>Plan Category</b>	<b>Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants and Rights (a)<sup>(1)</sup></b>	<b>Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)<sup>(1)</sup></b>	<b>Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans (Excluding Securities Reflected in Column (a) (c)<sup>(1)</sup></b>
Equity compensation plans approved by security holders	1,500,000	0.25	645,780
Equity compensation plans not approved by security holders	Nil	Nil	Nil
<b>Total</b>	<b>1,500,000</b>	<b>0.25</b>	<b>645,780</b>

<sup>(1)</sup> Based on 21,457,800 common shares being issued and outstanding.

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of December 28, 2023 no director, executive officer or employee of the Company or any of its subsidiaries; former directors, executive officers or employees of the Company or any of its subsidiaries; proposed nominee for election as a director of the Company; or any associate of any of the foregoing: (i) is or has been indebted to the Company or any of its subsidiaries at any time since the beginning of the Company's most recently completed financial year, or (ii) is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries at any time since the beginning of the Company's most recently completed financial year.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein or in the audited financial statements of the Company for the financial years ended March 31, 2023, which can be obtained as indicated below under "*Additional Information*", no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, common shares or who exercises control or direction of common shares, or a combination of both carrying more than 10% of the voting rights attached to the outstanding common shares (an "**Insider**"); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of common shares where such person or company will receive no extra or special benefit or advantage not shared on a *pro rata* basis by all holders of the same class of common shares.

## AUDIT COMMITTEE DISCLOSURE

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

### Audit Committee Charter

On June 21, 2021, the Company adopted an audit committee charter, the text of which is included as Schedule "A" to this Information Circular.

### Composition of the Audit Committee

As of the date of this Information Circular, the following are the members of the Audit Committee:

Name	Independence	Financial Literacy
Charles MaLette	Not independent	Financially literate
Peter Chapman	Independent	Financially literate
Doug Bachman	Independent	Financially literate

### Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

**Charles MaLette** – Mr. MaLette graduated from the University of Calgary in 1970 with a degree in Economics. After receiving a teaching degree from the University of British Columbia in 1972 he taught high school for 9 years in Vancouver, B.C. Mr. MaLette was an investment advisor with Canaccord

Genuity Corp. for 35 years. Mr. MaLette is also a director and secretary of the B.C. Thoroughbred Owners and Breeders Association. Mr. MaLette is financially literate.

**Peter Chapman** – Mr. Chapman obtained a Bachelor of Science Degree (Geology) and a Bachelor of Laws degree from the University of British Columbia. He has practiced law in Vancouver, British Columbia for over 40 years and has experience in a wide variety of legal areas including litigation and corporate law and commercial law. Mr. Chapman is financially literate.

**Doug Bachman** – Mr. Bachman has worked closely with other public companies and an advisor to private and public companies on M&A activity. He was Chief Operating Officer for Enterprise Group Ltd. from March 2013 to March 2015 and the Area Manager for the Bank of Montreal from February 1985 to March 2013. Mr. Bachman is financially literate.

### **Audit Committee Oversight**

At no time since the commencement of the Company’s most recently completed financial year did the Board of Directors fail to adopt a recommendation of the Audit Committee to nominate or compensate an auditor.

### **Reliance on Certain Exemptions**

At no time since the commencement of the Company’s most recently completed financial year has the Company relied on an exemption in or from NI 52-110, other than the exemption in section 6.1 as described below.

### **Reliance on Section 6.1**

Pursuant to section 6.1 of NI 52-110, as a venture issuer we are relying on the exemption from the audit committee composition requirements and certain reporting obligations found in Parts 3 and 5 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 Charter under the heading “External Auditors”.

### **External Auditor Service Fees**

In the following table, “audit fees” are fees billed by the Company’s auditor for services provided in auditing the Company’s annual financial statements for the subject year. “Audit-related fees” are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company’s financial statements. “Tax fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company’s auditor in the last two fiscal years, by category, are as set out in the table below:

	<b>2023 (\$)</b>	<b>2022 (\$)</b>
Audit fees	17,000	20,000
Audit-related fees	--	--
Tax fees	1,525	--
All other fees	--	--

## MANAGEMENT CONTRACTS

There are no management functions of the Company or any of its subsidiaries which are, to any substantial degree, performed by a person other than the directors or executive officers of the Company or subsidiary.

## CORPORATE GOVERNANCE

Maintaining a high standard of corporate governance is a priority for the Board of Directors and the Company's management believes that effective corporate governance will help create and maintain shareholder value in the long term. A description of the Company's corporate governance practices, which addresses the matters set out in National Instrument 58-101 *Disclosure of Corporate Governance Practices*, is set out below.

### Board of Directors

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

### Independence of Directors

Both Peter Chapman and Doug Bachman are not officers or employees of the Company or of an affiliate of the Company and are, thus, independent. James Bordian is the Chief Financial Officer and, thus, not independent. Charles MaLette is the President, Chief Executive Officer and Corporate Secretary and, thus, not independent.

### Directorships

The following directors of the Company and each of the individuals to be nominated for election as a director of the Company at the Meeting serve as directors of other reporting issuers, as of the date of this Information Circular:

Name of Director	Other Reporting Issuer	Name of Exchange or Market
Charles MaLette	Nine Mile Metals Ltd.	CSE & OTCQB
James Bordian	Nine Mile Metals Ltd.	CSE & OTCQB

### Orientation and Continuing Education

The Board of Directors briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board of Directors does not provide any continuing education, but does encourage directors to individually and as a group keep themselves informed on changing corporate governance and legal issues. Directors are individually responsible for updating their skills required to meet their obligations as directors. In addition, the Board undertakes strategic planning sessions with management.

### Ethical Business Conduct

The Board of Directors has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law in combination with 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.

## **Nomination of Directors**

The Board of Directors 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 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 required time, show support for the Company's mission and strategic objectives, and a willingness to serve.

## **Compensation**

The Board of Directors conducts reviews with regard to the compensation of the directors and CEO once a year. To make its recommendations on such compensation, the Board of Directors informally takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies.

The Board does not currently have a compensation committee.

## **Other Board Committees**

The Board of Directors has no other committees other than the Audit Committee.

## **Assessments**

The Board of Directors regularly monitors the adequacy of information given to directors, communications between the board and management and the strategic direction and processes of the Board and its committees. The Board is currently responsible for assessing its own effectiveness, the effectiveness of individual directors and the effectiveness of the Audit Committee and Technical Committee.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

### **Presentation of Financial Statements**

The audited financial statements of the Company for the fiscal year ended March 31, 2023, will be placed before the Meeting. Receipt at the Meeting of those financial statements will not constitute approval or disapproval of any matters referred to therein. No vote will be taken on the financial statements, which are available at [www.sedarplus.ca](http://www.sedarplus.ca).

## **2023 ANNUAL GENERAL AND SPECIAL MEETING**

### **A. Appointment of Auditor**

Management proposes to nominate Buckley Dodds CPA, as the Company's auditors for the ensuing year. Accordingly, unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the appointment of Buckley Dodds CPA as auditors of the Company for the ensuing year and to authorize the directors to fix the remuneration. Buckley Dodds CPA, of Vancouver, British Columbia, has served as the auditor of the Company since 2022.

**Management recommends that shareholders approve the appointment of Buckley Dodds CPA as the auditor of the Company for the fiscal year ended March 31, 2024, at a remuneration to be fixed by the board of directors.**



## B. Number of Directors for Ensuing Year

Management proposes, and the persons named in the accompanying form of proxy intend to vote in favour of, fixing the number of directors for the ensuing year at four (4).

**Management recommends that shareholders approve fixing the number of directors at four (4) for the ensuing year.**

## C. Election of Directors

At present, the directors of the Company are elected at each annual meeting of shareholders and hold office until the next annual meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier resignation, removal or death. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the Board of Directors.

Management of the Company proposes to nominate the persons named in the table below for election by the shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, as of the date of this Information Circular, is as follows:

<b>Name, Province, Country of Residence and Position(s) with the Company</b>	<b>Principal Occupation, Business or Employment for Last Five Years</b>	<b>Period as Director</b>	<b>Number of Common Shares Owned <sup>(1)</sup></b>
<b>Charles MaLette<sup>(2)</sup></b> <i>British Columbia, Canada</i> Director, President, CEO and Corporate Secretary	Mr. MaLette was an Investment Advisor with Canaccord Genuity Corp. over the past 35 years. He resigned from Canaccord Genuity Corp. on December 31, 2018. He is currently Director and President of Niine Mile Metals Ltd.	January 14, 2021 - Current	6,871,600
<b>James Bordian</b> <i>British Columbia, Canada</i> Director and CFO	Mr. Bordian is Vice President of a Vancouver-based private management-consulting firm. Mr. Bordian has also held the following past positions: Director and Chairman of Audit and Finance Committee for Royal Aloha Vacation Club; Director and Treasurer of Grand Lakefront Resort Club Canada; and President of Institute of Internal Auditors – Vancouver Chapter.	April 23, 2021 - Current	1,000
<b>Peter Chapman<sup>(2)</sup></b> <i>British Columbia, Canada</i> Director	Mr. Chapman has practiced law for the past 40 years. Practicing with Chen & Leung from 2005 to March 2021 and through Chapman and Company Law Corp. from March 2021 to the present; President of Chapman and Company Law Corp. from 1991 (incorporation) to the present.	June 9, 2021 - Current	Nil
<b>Doug Bachman<sup>(2)</sup></b> <i>Alberta, Canada</i> Director	Mr. Mr. Bachman also acts as a consultant advising private and Public companies on M&A activity. Mr. Bachman brings more than 25 years' experience of Corporate Finance and Management from a major financial institution. This experience has provided him with extensive knowledge in credit, wealth management, team building and leadership.	November 24, 2022- Current	Nil

<sup>(1)</sup> The number of common shares beneficially owned, or controlled or directed, directly or indirectly, at the date of this Information Circular is based upon information furnished to the Company by the individual directors.

<sup>(2)</sup> Member of the Audit Committee.

**Management recommends that shareholders approve each of the nominees listed above for election as a director of the Company for the ensuing year.**

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the common shares represented by proxy for the election of any other persons as directors.

## **Penalties, Sanctions and Bankruptcy**

### *Bankruptcies*

None of our directors or officers or, to our knowledge, shareholders holding sufficient securities to affect materially our control, nor a personal holding company of any such persons, has within the past 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

### *Cease Trade Orders*

Other than as disclosed below, none of our directors or executive officers are, as at the date of this Prospectus, or have been within 10 years before the date of this Prospectus, a director, chief executive officer or chief financial officer of any company (including the Company) that:

(a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer, or

(b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

Charles MaLette and James Bordian are directors of Core Process Solutions Inc. (“Core Solutions”). On February 11, 2019 Core Process Solutions Inc. was issued a Cease Trade Order (the “CCO2 Cease Trade Order”) by the British Columbia Securities Commission (“BCSC”). Core Solutions provided investors with an offering memorandum dated November 8, 2018 (the “2018 OM”) and subsequently relied on the offering memorandum exemption in section 2.9 of NI 45-106 Prospectus and Registration Exemptions (NI 45-106) to distribute securities. In the CCO2 Cease Trade Order dated February 11, 2019, the BCSC stated that the 2018 OM was not completed in accordance with the regulations. The Executive Director ordered all persons to cease trading in the securities of Core Solutions until an offering memorandum completed in accordance with the Act and regulations was filed publicly and the order was revoked by the Executive Director. The CCO2 Cease Trade Order was revoked by the Executive Director on May 13, 2019.

### *Penalties or Sanctions*

No director or officer or, to our knowledge, shareholder holding sufficient securities to affect materially our control, has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority, or has been subject to any other penalties or

sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

#### **D. Approval of Stock Option Plan**

Management proposes to retain its current “rolling” stock option plan, whereby a maximum of 10% of the issued and outstanding common shares of the Company from time to time may be reserved for issuance pursuant to the exercise of options.

A copy of the Plan is available for review at (a) Schedule “B” hereto, (b) [www.sedarplus.ca](http://www.sedarplus.ca) under “other”, filed on June 23, 2021; and (c) the registered and records office of the Company at the 29<sup>th</sup> Floor, 733 Seymour Street, Vancouver, BC V6B 0S6 during normal business hours up to and including the date of the Meeting.

**Management recommends that shareholders approve the Company’s stock option plan.**

#### **ADDITIONAL INFORMATION**

Additional information relating to the Company is available at [www.sedarplus.ca](http://www.sedarplus.ca).

Shareholders may contact the Company by email at [info@surenano.com](mailto:info@surenano.com) to request copies of the Company’s financial statements and related management’s discussion and analysis (the “**MD&A**”). Financial information is provided in the audited financial statements and MD&A for the Company for its year ended March 31, 2023.

#### **OTHER MATTERS**

Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice or this Information Circular. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

#### **APPROVAL OF THE BOARD OF DIRECTORS**

The content of this Information Circular has been approved and the delivery of it to each shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized by the Board of Directors.

Dated at Vancouver, British Columbia as of December 28, 2023.

ON BEHALF OF THE BOARD

*“Charles MaLette”*

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**Charles MaLette**

President, Chief Executive Officer, Corporate Secretary and Director

**SCHEDULE “A”**  
**AUDIT COMMITTEE CHARTER**

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors and the Board of Directors of SureNano Science Ltd. (the “Company”).

***Mandate***

The primary function of the audit committee (the “Committee”) is to assist the Company’s Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements;
- review and appraise the performance of the Company’s external auditors; and
- provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board of Directors.

***Composition***

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. While the Company is a “venture issuer” (as that term is defined in National Instrument 51-102), then a majority of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee (“independent”). If the Company ceases to be a “venture issuer”, then all members of the Committee shall (i) be independent, and (ii) have accounting or related financial management expertise.

All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For purposes hereof, “financially literate” means 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 those that can be expected to be raised within the Company’s financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following each annual shareholders’ meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote.

***Meetings***

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

### ***Authority***

The Committee has authority to:

- conduct or authorize investigations into any matters within its scope of responsibility;
- retain independent counsel, accountants or others to advise the Committee or assist in the conduct of an investigation;
- meet with Company officers, external auditors and outside counsel, as necessary; and
- determine appropriate funding for independent advisors.

### ***Responsibilities and Duties***

To fulfill its responsibilities and duties, the Committee shall:

#### ***Documents/Reports Review***

- review and update this Audit Committee Charter annually;
- review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information, and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.
- discuss significant financial risk exposures and the steps management of the Company has taken to monitor, control and report such exposures;

#### ***Compliance***

- review investments and transactions that could adversely affect the well-being of the Company which may be brought to its attention by the external auditors or by any officer of the Company; review the period reports on litigation matters;
- annually, review the Company's environmental policy and evaluate the Company's effectiveness in complying with that policy;
- annually, review the Charter for the Committee and evaluate the Committee's effectiveness in fulfilling its mandate;

#### ***Internal Controls***

- require Company management to implement and maintain appropriate internal control procedures over financial reporting and review, evaluate and approve these procedures;
- establish procedures for processing complaints regarding accounting, internal controls or auditing matters;
- establish procedures for responding to complaints regarding environmental matters;

#### ***External Auditors***

- review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
- obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;
- review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;

- take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
- at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
- review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
  - the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,
  - such services were not recognized by the Company at the time of the engagement to be non-audit services, and
  - such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

#### *Financial Reporting Processes*

- in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
- following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;

- review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- review certification process;
- establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

*Other*

- review any related-party transactions;
- engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- set and pay compensation for any independent counsel and other advisors employed by the Committee.

Schedule "B"

SURENANO SCIENCE LTD.

INCENTIVE STOCK OPTION PLAN

ARTICLE I  
DEFINITIONS AND INTERPRETATION

1.1 DEFINITIONS

As used herein, unless anything in the subject matter or context is inconsistent therewith, the following terms shall have the meanings set forth below:

**"Administrator"** means such director, executive officer or employee of the Company as may be designated as Administrator by the Board from time to time; or in the absence of a designated Administrator, means the Board;

**"Award Date"** means the date on which the Board grants and announces a particular grant of Options;

**"Board"** means the board of directors of the Company;

**"Company"** means SureNano Science Ltd. and any Related Entity thereto, as the context may apply;

**"consultant"** means an individual (or a company wholly owned by the individual), other than an employee, director or executive officer, of the Company who (i) is engaged to provide services to the Company (excluding services provided in relation to a distribution of the Company's securities); (ii) provides the services under a written contract with the Company; (iii) spends a significant amount of time and attention to the business and affairs of the Company;

**"Exchange"** means the Canadian Securities Exchange;

**"Exchange Policies"** means the policies and procedures of the Exchange;

**"executive officer"** means, with respect to the Company, the chairman, vice-chairman, Chief Executive Officer, Chief Financial Officer, president, vice-president in charge of a principal business unit, division or function, and any other individual performing a policy-making function;

**"Exercise Notice"** means the notice respecting the exercise of an Option, forming part of the Option Certificate;

**"Exercise Period"** means the period during which a particular Option may be exercised, being the period from and including the Award Date through to and including the Expiry Date;

**"Exercise Price"** means the price at which an Option may be exercised as determined in accordance with section 3.6;

**"Expiry Date"** means the date determined in accordance with section 3.4 and after which a particular Option cannot be exercised;

**"Investor Relations Activities"** has the meaning ascribed thereto in the Exchange Policies;

**"Option"** means an option to acquire Shares, awarded to an eligible Person pursuant to this Plan;



**“Option Certificate”** means the certificate, substantially in the form set out as Schedule “A” hereto, evidencing an Option;

**“Option Holder”** means a current or former director, employee, executive officer or consultant who holds an unexercised and unexpired Option or, where applicable, the Personal Representative of such person;

**“Person”** means an individual, corporation, partnership, party, trust, fund, association or any other organized group of person and the personal or other legal representative of a person to whom the context can apply;

**“Personal Representative”** means (i) in the case of a deceased Option Holder, the executor or administrator of the deceased duly appointed by a court or public authority having jurisdiction to do so; and (ii) in the case of an Option Holder who for any reason is unable to manage his or her affairs, the person entitled by law to act on behalf of such Option Holder;

**“Plan”** means this stock option plan;

**“Regulatory Authority”** means any Canadian securities commission, the Exchange, or any other regulatory body having jurisdiction;

**“Related Entity”** means, with respect to the Company, any Person that controls or is controlled by the Company, or that is controlled by the same Person that controls the Company;

**“Related Person”** means, (i) each director and executive officer of the Company or any Related Entity, or (ii) an associate or permitted assign of such director or executive officer;

**“Securities Act”** means the *Securities Act* (British Columbia); and

**“Share”** or **“Shares”** means, as the case may be, one or more common shares without par value in the capital of the Company.

## 1.2 CHOICE OF LAW

The Plan is established under, and the provisions of the Plan shall be interpreted and construed solely in accordance with, the laws of the Province of British Columbia.

## 1.3 HEADINGS

The headings used herein are for convenience only and are not to affect the interpretation of the Plan.

# ARTICLE II PURPOSE AND PARTICIPATION

## 2.1 PURPOSE

The purpose of the Plan is to provide the Company with a Share-related mechanism to attract, retain and motivate directors, employees, executive officers and consultants, to reward or compensate such persons from time to time for their contributions toward the long term goals of the Company, and to enable and encourage such persons to acquire Shares as long-term investments.

## 2.2 *PARTICIPATION*

The Board shall, from time to time, in its sole discretion determine those directors, employees, executive officers and consultants, if any, to whom Options are to be awarded. If the Board elects to award Options, then in determining the number, Exercise Period and Exercise Price of such Options, the Board may take into account such considerations as it deems advisable, which may include the following:

- (a) the person's remuneration as at the Award Date in relation to the total remuneration payable by the Company to all of its directors, employees, executive officers and consultants as at the Award Date;
- (b) the length of time that the person has provided services to the Company; and
- (c) the nature and quality of work performed by the person.

## 2.3 *NOTIFICATION OF AWARD*

Following the approval by the Board of the awarding of an Option, the Administrator shall notify the Option Holder in writing of the award and shall enclose with such notice the Option Certificate representing the Option so awarded, and a copy of this Plan.

## 2.4 *LIMITATION*

Neither this Plan nor the grant of any Options hereunder gives any Option Holder who is a director the right to serve or continue to serve as a director, nor does it give any Option Holder who is an employee, executive officer or consultant the right to be or to continue to be employed or engaged by the Company.

# **ARTICLE III TERMS AND CONDITIONS OF OPTIONS**

## 3.1 *BOARD TO ALLOT SHARES*

The Shares to be issued to Option Holders upon the exercise of Options shall be allotted and authorized for issuance by the Board prior to the exercise thereof.

## 3.2 *NUMBER OF SHARES*

Subject to section 3.3, after any particular grant of Options, the aggregate number of Shares which may be reserved for issuance pursuant to the exercise of Options granted under this Plan shall not exceed 10% of the Company's issued and outstanding shares at the time of the grant; and the aggregate number of Shares which may be reserved for issuance pursuant to the exercise of Options granted under this Plan to any one person (and its associates) cannot exceed 5% of the Company's issued and outstanding shares at the time of the grant.

Options that have been cancelled, or that have expired, or that have been exercised, continue to be issuable under the Plan.

## 3.3 *NUMBER OF SHARES – SHAREHOLDERS' APPROVAL*

The 10% and 5% limits in section 3.2 do not apply to a grant of Options if the Company:

- (a) obtains security holder approval, and
- (b) before obtaining security holder approval, provides security holders with the following information in sufficient detail to permit security holders to form a reasoned judgment concerning the matter:

- (i) the eligibility of employees, executive officers, directors, and consultants to be issued or granted Options under this Plan;
- (ii) the maximum number of securities that may be issued on exercise of the Options, under this Plan;
- (iii) particulars relating to any financial assistance or support agreement to be provided to Option Holders by the Company to facilitate the exercise of Options under this Plan, including whether the assistance or support is to be provided on a full, part, or nonrecourse basis;
- (iv) the maximum Exercise Period and the basis for the determination of the Exercise Price;
- (v) particulars relating to the Options to be granted under this Plan, including transferability; and
- (vi) the number of votes attaching to securities that, to the Company's knowledge at the time the information is provided, will not be included for the purpose of determining whether security holder approval has been obtained.

### 3.4 *TERM OF OPTION*

Subject to section 3.5, the Expiry Date of an Option shall be the date so fixed by the Board at the time the particular Option is awarded, provided that such date shall not be later than the tenth anniversary of the Award Date of the Option.

### 3.5 *VESTING AND OTHER RESTRICTIONS*

The Board may, at the Award Date, impose vesting or other limitations or restrictions on the exercise of Options as applicable to any particular Option Holder. An Option Holder may exercise an Option in whole or in part at any time or from time to time during the Exercise Period subject to such vesting, limits or restrictions.

### 3.6 *TERMINATION OF OPTION*

Any Option or part thereof not exercised within the Exercise Period shall terminate and become null, void and of no effect as of 5:00 p.m. (Vancouver time) on the Expiry Date. The Expiry Date of an Option shall be the earlier of the date so fixed by the Board on the Award Date, and the date established, if applicable, in subsections (a) to (d) below.

#### (a) *Death*

In the event that the Option Holder should die while he or she is still (i) a director, executive officer or employee (not performing Investor Relations Activities), the Expiry Date shall be 12 months from the date of death of the Option Holder; or (ii) a consultant, or an employee performing Investor Relations Activities, the Expiry Date shall be one month from the date of death of the Option Holder.

#### (b) *Ceasing to Hold Office*

In the event that the Option Holder holds his or her Option as a director or executive officer and such Option Holder ceases to hold such position other than by reason of death, the Expiry Date of the Option shall be the 90<sup>th</sup> day following the date the Option Holder ceases to be a director or executive officer of the Company unless the Option Holder continues to be engaged by the Company as an employee or consultant, in which case the Expiry Date shall remain unchanged. However, if the Option Holder ceases to be a director of the Company as a result of:

- (i) ceasing to meet the qualifications set forth in s.124 of the *Business Corporations Act* (British Columbia); or
- (ii) a special resolution having been passed by the members of the Company pursuant to subsection 128(3) of the *Business Corporations Act* (British Columbia),

then the Expiry Date shall be the date the Option Holder ceases to be a director of the Company.

And provided however, if the Option Holder ceases to be an executive officer of the Company as a result of (i) being terminated for cause, or (ii) an order of a Regulatory Authority, then the Expiry Date shall be the date the Option Holder ceases to be an executive officer of the Company.

(c) *Ceasing to be Employed*

In the event that the Option Holder holds his or her Option as an employee or consultant of the Company (other than an employee or consultant performing Investor Relations Activities) and such Option Holder ceases to be an employee or consultant of the Company other than by reason of death, the Expiry Date of the Option shall be the 30<sup>th</sup> day following the date the Option Holder ceases to be an employee or consultant of the Company, unless the Option Holder ceases to be such as a result of (i) termination for cause; or (ii) an order of a Regulatory Authority, in which case the Expiry Date shall be the date the Option Holder ceases to be an employee or consultant of the Company.

(d) *Ceasing to Perform Investor Relations Activities*

Notwithstanding the paragraph (c) immediately above, in the event that the Option Holder holds his or her Option as an employee or consultant of the Company who provides Investor Relations Activities on behalf of the Company, and such Option Holder ceases to be an employee or consultant of the Company other than by reason of death, the Expiry Date shall be the date the Option Holder ceases to be an employee or consultant of the Company.

### 3.7 *EXERCISE PRICE*

The Exercise Price shall be that price per Share, as determined by the Board in its sole discretion, and announced as of the Award Date, at which an Option Holder may purchase a Share upon the exercise of an Option, provided that it shall not be less than the greater of the closing market prices of the Company's Shares on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options.

### 3.8 *ASSIGNMENT OF OPTIONS*

Options may not be assigned or transferred, and all Option Certificates will be so legended, provided however that the Personal Representatives of an Option Holder may, to the extent permitted by section 4.1, exercise the Options within the Exercise Period.

### 3.9 *ADJUSTMENTS*

If prior to the complete exercise of any Option the Shares are consolidated, subdivided, converted, exchanged or reclassified or in any way substituted for (each an "Event"), the Option, to the extent that it has not been exercised, shall be adjusted by the Board in accordance with such Event in the manner the Board deems appropriate. No fractional Shares shall be issued upon the exercise of the Options and accordingly, if as a result of an Event an Option Holder would become entitled to a fractional Share, such Option Holder shall have the right to purchase only the next lowest whole number of Shares and no payment or other adjustment will be made with respect to the fractional interest so disregarded. Additionally, no lots of Shares in an amount less than 500 Shares shall be issued upon the exercise of the Options unless such amount of Shares represents the balance left to be exercised under the Options.

### 3.10 *EXERCISE RESTRICTIONS*

The Options may be subject to resale restrictions in accordance with applicable securities legislation and Exchange Policies, which will not exceed four months and a day from the Award Date.

The Board may, at the time an Option is awarded or upon renegotiation of the same, attach restrictions relating to the exercise of the Option, including vesting provisions. Any such restrictions shall be recorded on the applicable Option Certificate.

## **ARTICLE IV EXERCISE OF OPTIONS**

### 4.1 *EXERCISE OF OPTIONS*

An Option may be exercised only by the Option Holder or his Personal Representative. An Option Holder or his Personal Representative may exercise an Option in whole or in part, subject to any applicable exercise restrictions, at any time or from time to time during the Exercise Period up to 5:00 p.m. (Vancouver time) on the Expiry Date by delivering to the Administrator an Exercise Notice, the applicable Option Certificate and a certified cheque or bank draft payable to the Company in an amount equal to the aggregate Exercise Price of the Shares to be purchased pursuant to the exercise of the Option.

### 4.2 *ISSUE OF SHARE CERTIFICATES*

As soon as practicable following the receipt of the Exercise Notice and other items under section 4.1, the Administrator shall cause to be delivered to the Option Holder a certificate for the Shares so purchased. If the number of Shares so purchased is less than the number of Shares subject to the Option Certificate surrendered, the Administrator shall forward a new Option Certificate to the Option Holder concurrently with delivery of the aforesaid share certificate for the balance of the Shares available under the Option.

### 4.3 *CONDITION OF ISSUE*

The issue of Shares by the Company pursuant to the exercise of an Option is subject to this Plan and compliance with the laws, rules and regulations of all applicable Regulatory Authorities, including the Exchange. The Option Holder agrees to comply with all such laws, rules and regulations and agrees to furnish to the Company any information, report and/or undertakings required to comply with and to fully cooperate with the Company in complying with such laws, rules and regulations.

## **ARTICLE V ADMINISTRATION**

### 5.1 *ADMINISTRATION*

The Plan shall be administered by the Board, or an Administrator on the instructions of the Board or such committee of the Board formed in respect of matters relating to the Plan. The Board or such committee may make, amend and repeal at any time and from time to time such regulations not inconsistent with this Plan as it may deem necessary or advisable for the proper administration and operation of this Plan and such regulations shall form part of this Plan. The Board may delegate to the Administrator such administrative duties and powers as it may see fit.

### 5.2 *INTERPRETATION*

The interpretation by the Board or its authorized committee of any of the provisions of this Plan and any determination by it pursuant thereto shall be final and conclusive and shall not be subject to any dispute by

any Option Holder. No member of the Board or any person acting pursuant to authority delegated by the Board hereunder shall be liable for any action or determination in connection with this Plan made or taken in good faith and each member of the Board and each such person shall be entitled to indemnification with respect to any such action or determination in the manner provided for by the Company.

**ARTICLE VI  
APPROVALS, AMENDMENTS AND TERMINATION**

**6.1**     *EFFECTIVE DATE*

This Stock Option Plan becomes effective upon the Board passing a resolution adopting it.

**6.2**     *PLAN AMENDMENT*

The Board may from time to time amend this Plan, which amendment may be retroactive provided it does not offend section 6.3.

**6.3**     *OPTION AMENDMENT*

The terms and conditions of any Option may not be amended once issued, other than for the purpose of meeting any changes in any relevant law, Exchange Policy, rule or regulation applicable to this Plan.

**6.4**     *TERMINATION*

The Board may terminate this Plan at any time provided that such termination shall not alter the terms or conditions of any Option or impair any right of any Option Holder pursuant to any Option awarded prior to the date of such termination; and notwithstanding such termination the Company, such Options and such Option Holders shall continue to be governed by the provisions of this Plan.

**6.4**     *AGREEMENT*

The Company and every person to whom an Option is awarded hereunder shall be bound by and subject to the terms and conditions of this Plan.

**Schedule A**  
**STOCK OPTION PLAN**  
**OPTION CERTIFICATE**

This certificate is issued pursuant to the provisions of SureNano Science Ltd. (the "Company") Stock Option Plan (the "Plan") and evidences that \_\_\_\_\_ (*Name of Optionee*) is the holder of an option (the "Option") to purchase up to \_\_\_\_\_ (*Number of Shares*) common shares (the "Shares") in the capital stock of the Company at a purchase price of \$\_\_\_\_\_ per Share. Subject to the provisions of the Plan:

- (a) the Award Date of this Option is \_\_\_\_\_ (*insert date of grant*); and
- (b) the Expiry Date of this Option is \_\_\_\_\_ (*insert date of expiry*).

Additional Vesting or Other Restrictions: (insert as applicable)

This Option may be exercised in accordance with its terms at any time and from time to time from and including the Award Date through to and including up to 5:00 p.m. (Vancouver time) on the Expiry Date, by delivering to the Company an Exercise Notice, in the form attached, together with this certificate and a certified cheque or bank draft payable to the Company in an amount equal to the aggregate of the Exercise Price of the Shares in respect of which this Option is being exercised.

This certificate and the Options evidenced hereby are not assignable, transferable or negotiable and are subject to the detailed terms and conditions contained in the Plan. This certificate is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and the records of the Company shall prevail.

**Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.**

**SURENANO SCIENCE LTD.**  
by its authorized signatory:

\_\_\_\_\_

**EXERCISE NOTICE**

To: The Administrator, Stock Option Plan  
SURENANO SCIENCE LTD. (the "Company")

The undersigned hereby irrevocably gives notice, pursuant to the Company's Stock Option Plan (the "Plan"), of the exercise of the Option to acquire and hereby subscribes for (cross out non-applicable item):

- (a) all of the Shares; or
- (b) \_\_\_\_\_ of the Shares, which are the subject of the Option Certificate attached hereto.

Calculation of total Exercise Price:

(i) number of Shares to be acquired on exercise: \_\_\_\_\_ Shares

(ii) multiplied by the Exercise Price per Share: \$ \_\_\_\_\_

TOTAL EXERCISE PRICE, enclosed herewith: \$ \_\_\_\_\_

The undersigned tenders herewith a certified cheque or bank draft in an amount equal to the total Exercise Price of the aforesaid Shares, as calculated above, and directs the Company to issue the share certificate evidencing said Shares in the name of the undersigned to be mailed to the undersigned at the following address:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Signature of Option Holder

\_\_\_\_\_  
Name of Option Holder (please print)