

CISCO CORP.

**STATEMENT OF EXECUTIVE COMPENSATION
FOR THE YEAR ENDED DECEMBER 31, 2023**

Dated June 24, 2024

STATEMENT OF EXECUTIVE COMPENSATION

During the financial year ended December 31, 2023, Cisco Corp. (the “**Company**”) had four Named Executive Officers (“**NEOs**”), being Drew Reid, the Company’s former Chairman and Chief Executive Officer (“**CEO**”), Michel Pepin, the Chief Financial Officer (“**CFO**”), President and Acting CEO of the Company, David Mathews, the President and Managing Director of Prospect Media Group (“**PMG**”), a wholly-owned subsidiary of the Company, and Paul Gaynor, former President of Market Focus Direct Inc. (“**MFD**”), a wholly-owned subsidiary of the Company, and Chair of the Board of Directors of the Company (the “**Board**”).

“Named Executive Officer” means: (a) a CEO, (b) a CFO, (c) the most highly compensated executive officer of the Company, including any of its subsidiaries, other than the CEO and the CFO, including an individual performing functions similar to a CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V for that financial year; and (d) each individual who would be a NEO under (c) above but for the fact that the individual was neither an executive officer of the Company, or its subsidiaries, nor acting in similar capacity, at the end of the financial year.

Director and NEO Compensation, Excluding Compensation Securities

Set out below is a summary of all compensation paid, payable, awarded, granted, given or otherwise provided, excluding compensation securities, during the Company’s two most recently completed financial years, being the years ended December 31, 2022 and December 31, 2023, to the Company’s NEOs and Directors, in any capacity, for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Name and principal position	Year	Salary, consulting fee retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	<u>Total compensation (\$)</u>
Drew Reid <i>Former CEO and Executive Chairman⁽¹⁾</i>	2023	\$115,313	\$NIL	\$NIL	\$NIL	\$4,720 ⁽⁵⁾	<u>\$120,033</u>
	2022	\$65,000	\$30,000	\$NIL	\$NIL	\$NIL	<u>\$95,000</u>
Michel Pepin <i>CFO, President and Acting CEO, Director⁽²⁾</i>	2023	\$120,000	\$60,403	\$NIL	\$NIL	\$5,000 ⁽⁵⁾	<u>\$185,403</u>
	2022	\$65,000	\$30,000	\$NIL	\$NIL	\$NIL	<u>\$95,000</u>
David Mathews ⁽³⁾ <i>President of PMG, Director</i>	2023	\$275,000	\$284,592	\$NIL	\$NIL	\$9,600 ⁽⁵⁾	<u>\$569,192</u>
	2022	\$67,760	\$57,607	\$NIL	\$NIL	\$2,400 ⁽⁵⁾	<u>\$127,757</u>
Paul Gaynor <i>Director and Chair of the Board</i>	2023	\$10,000 ⁽⁶⁾	\$NIL	\$NIL	\$NIL	\$NIL	\$10,000
	2022	\$5,000 ⁽⁶⁾	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$5,000</u>
Peter Clausi ⁽⁴⁾ <i>Former Director</i>	2023	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$NIL</u>
	2022	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$NIL</u>
Eric Klein <i>Director</i>	2023	\$10,000 ⁽⁶⁾	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$10,000</u>
	2022	\$5,000 ⁽⁶⁾	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$5,000</u>
Shaun Power <i>Former Director⁽⁸⁾</i>	2023	\$10,000 ⁽⁶⁾	\$NIL	\$2,500 ⁽⁷⁾	\$NIL	\$NIL	<u>\$12,500</u>
	2022	\$5,000 ⁽⁶⁾	\$NIL	\$1,250 ⁽⁷⁾	\$NIL	\$NIL	<u>\$6,250</u>

Julia Robinson <i>Former Director</i> ⁽⁹⁾	2023	\$10,000 ⁽⁶⁾	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$10,000</u>
	2022	\$5,000 ⁽⁶⁾	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$5,000</u>
Josh Howard <i>Former Director</i> ⁽¹⁰⁾	2023	\$10,000 ⁽⁶⁾	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$10,000</u>
	2022	\$5,000 ⁽⁶⁾	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$5,000</u>
Tracy Hughes <i>Director</i> ⁽¹¹⁾	2023	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$NIL</u>
	2022	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$NIL</u>
Stephen Lautens <i>Director</i> ⁽¹¹⁾	2023	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$NIL</u>
	2022	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$NIL</u>
Angel V. Valov <i>Director</i> ⁽¹¹⁾	2023	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$NIL</u>
	2022	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	<u>\$NIL</u>

Notes:

- (1) Mr. Reid ceased being CEO and Executive Chairman of the Company effective November 20, 2023. Mr. Reid earned the listed compensation in his capacity as CEO.
- (2) Mr. Pepin is President & CFO of the Company and since Mr. Reid's departure on November 20, 2023, has been the acting CEO. Mr. Pepin earned the listed compensation in his capacity as an officer of the Company.
- (3) Mr. Mathews became a Director of the Company effective April 24, 2023. Mr. Mathews earned the listed compensation in his capacity as President of PMG, a wholly-owned subsidiary of the Company.
- (4) Mr. Clausi ceased being a Director of the Company effective April 13, 2023.
- (5) This compensation was for a vehicle allocation.
- (6) This compensation includes amounts paid retroactively for services previously rendered: on August 16, 2023, the Board instituted quarterly fees of \$2,500 for its non-officer Directors, to be retroactive from July 1, 2022.
- (7) This compensation includes amounts paid retroactively for services previously rendered: on August 16, 2023, the Board instituted quarterly fees of \$625 for chairs of committees, to be retroactive from July 1, 2022. Mr. Power was the Chair of the Audit Committee until March 1, 2024. Mr. Klein has been the Chair of the Audit Committee since March 1, 2024.
- (8) Shaun Power resigned as a Director of the Company effective March 1, 2024, and ceased earning Director fees on that date.
- (9) Julia Robinson resigned as a Director of the Company effective May 15, 2024, and ceased earning Director fees on that date.
- (10) Josh Howard resigned as a Director of the Company effective April 12, 2024, and ceased earning Director fees on that date.
- (11) Tracy Hughes, Stephen Lautens and Angel V. Valov were appointed to the Board on March 1, 2024, May 15, 2024 and May 15, 2024, respectively, and as such they did not receive any compensation from the Company in the fiscal years ended December 31, 2022 and December 31, 2023. As non-officer Directors of the Company, these directors began earning a quarterly fee of \$2,500 from the Company on their respective date of appointment. See Notes (7) and (8) above.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each director and NEO by the Company or one of its subsidiaries in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Compensation Securities							
Name and principal 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
Drew Reid <i>Former CEO and Executive Chairman⁽¹⁾</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Michel Pepin <i>CFO, President and Acting CEO, Director⁽²⁾</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
David Mathews <i>President of PMG, Director⁽³⁾</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Paul Gaynor <i>Director and Chair of the Board⁽⁴⁾</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Peter Clausi <i>Former Director⁽⁵⁾</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Eric Klein <i>Director⁽⁶⁾</i>	Stock Options	150,000 0.27%	28 February 2023	\$0.55	N/A ⁽¹³⁾	\$0.205	28 February 2028
Shaun Power <i>Former Director⁽⁷⁾</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Julia Robinson <i>Former Director⁽⁸⁾</i>	Stock Options	150,000 0.27%	24 April 2023	\$0.55	N/A ⁽¹³⁾	\$0.205	24 April 2028
Josh Howard <i>Former Director⁽⁹⁾</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Tracy Hughes <i>Director⁽¹⁰⁾</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Stephen Lautens <i>Director⁽¹¹⁾</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Angel V. Valov <i>Director⁽¹²⁾</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) As of December 31, 2023, Mr. Reid held in total NIL Stock Options and 250,000 Performance Warrants exercisable for 250,000 Common Shares in the Company. Mr. Reid previously held 500,000 Stock Options, all of which expired upon his termination for cause.
- (2) As of December 31, 2023, Mr. Pepin held in total 500,000 Stock Options exercisable for 500,000 Common Shares in the Company and 250,000 Performance Warrants exercisable for 250,000 Common Shares in the Company.

- (3) As of December 31, 2023, Mr. Mathews did not hold any compensation securities.
- (4) As of December 31, 2023, Mr. Gaynor held in total 250,000 Stock Options exercisable for 250,000 Common Shares in the Company.
- (5) As of December 31, 2023, Mr. Clausi did not hold any compensation securities.
- (6) As of December 31, 2023, Mr. Klein held in total 375,000 Stock Options exercisable for 375,000 Common Shares in the Company.
- (7) As of December 31, 2023, Mr. Power held in total 200,000 Stock Options exercisable for 200,000 Common Shares in the Company. All of Mr. Power's Stock Options expired on May 31, 2024, such that he holds NIL Stock Options as of the date hereof.
- (8) As of December 31, 2023, Ms. Robinson held in total 370,000 Stock Options exercisable for 370,000 Common Shares in the Company.
- (9) As of December 31, 2023, Mr. Howard held in total 175,000 Stock Options exercisable for 175,000 Common Shares in the Company.
- (10) As of December 31, 2023, Ms. Hughes did not hold any compensation securities.
- (11) As of December 31, 2023, Mr. Lautens did not hold any compensation securities.
- (12) As of December 31, 2023, Mr. Valov did not hold any compensation securities.
- (13) The Company's Common Shares were listed on the Canadian Securities Exchange ("CSE") effective June 30, 2023.

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by a Director or NEO of the Company during the year ended December 31, 2023.

External Management Companies

All of the individuals acting as NEOs of the Company are employees of the Company. The Company has not entered into any understanding, arrangement or agreement with any external management company.

Stock Option Plans and Other Incentive Plans

The Company has in place an incentive Stock Option Plan (the "SOP"), which was last approved by shareholders of the Company (the "Shareholders") on February 8, 2024. Pursuant to the policies of the Canadian Securities Exchange, the SOP must be re-approved by the Shareholders on or before February 8, 2027.

The SOP allows for the issuance of stock options on a "rolling" basis whereby up to a maximum of 10% of the issued and outstanding shares of the Company may be reserved for granting under the SOP from time to time, subject to, among other provisions, the following:

- (a) eligible persons ("**Participants**") are limited to bona fide employees, officers, directors, or consultants of the Company or a subsidiary thereof under the SOP;
- (b) in addition to a global maximum of a number equal to 10% of the Company's issued and outstanding Common Shares being authorized for issuance as of the date of a grant, the SOP provides that the aggregate number of Common Shares which may be issued under the SOP to any one Participant shall not exceed 50% of the aggregate number of Common Shares available under the SOP;
- (c) the rights of any Participant under the SOP are personal to the said Participant and are not assignable and not transferrable otherwise than (a) by will or by laws governing the devolution of property in the event of death of the Participant or (b) with the approval of the Board of Directors, to a "Permitted Assignee", as such term is defined in the SOP;
- (d) the exercise price of the stock options granted under the SOP shall be determined by the Board of Directors, but may not in any case be lower than the "Market Price", as such term is defined in the SOP;
- (e) under the SOP all stock options granted shall bear such vesting terms as are determined by the Board of Directors at the time of grant;
- (f) upon the making of an "Offer", as such term is defined in the SOP, stock options under the SOP shall become immediately exercisable in respect of any and all shares covered thereby in respect of which the Participant has not exercised such Participant's right to acquire under the stock option; and
- (g) in the event the Participant's employment by or engagement with (as a director or otherwise) the Company is terminated by the Company or the Participant for any reason other than the Participant's physical or mental disability, retirement with the consent of the Company or death before exercise of any stock options granted

hereunder, the Participant shall have ninety days from the date of such termination to exercise only that portion of the option such Participant is otherwise entitled to exercise at that time and thereafter such Participant's option shall expire.

The foregoing summary of the SOP is modified in full by the complete version of the SOP attached hereto as Schedule "A".

In addition to the SOP, the Company has agreed to another security-based compensation arrangement under the employment agreement (the "**Pepin Agreement**"), dated November 10, 2020, between Michel Pepin, the Company's President, CFO and Acting CEO, and the Company, pursuant to which Mr. Pepin is eligible to receive up to 1,750,000 performance warrants (each, a "**Performance Warrant**"). Each Performance Warrant would be exercisable into one Common Share of the Company. The Performance Warrants shall become issuable to Mr. Pepin in accordance with the following milestones:

1. Two hundred and fifty thousand (250,000) Performance Warrants upon the Company achieving \$25,000,000 in annual consolidated sales;
2. Two hundred and fifty thousand (250,000) Performance Warrants upon the Company achieving \$50,000,000 in annual consolidated sales;
3. Two hundred and fifty thousand (250,000) Performance Warrants upon the Company achieving \$75,000,000 in annual consolidated sales;
4. Five hundred thousand (500,000) Performance Warrants upon the Company achieving \$100,000,000 in annual consolidated sales;
5. Two hundred and fifty thousand (250,000) Performance Warrants upon the Company closing its first public offering of at least \$5,000,000 in equity; and,
6. Two hundred and fifty thousand (250,000) Performance Warrants upon the Company closing of a second public offering of at least \$10,000,000 in equity.

As of the date hereof, the Company has issued 250,000 Performance Warrants to Mr. Pepin with an exercise price of \$0.25 per Performance Warrant, and with an expiry date of May 31, 2025.

The Company previously had an agreement to grant Performance Warrants to Mr. Drew Reid on the same terms as the Pepin Agreement pursuant to the employment agreement between the Company and Drew Reid (the "**Reid Agreement**"), dated November 10, 2020. The Reid Agreement was terminated effective November 20, 2023. Prior to the termination of the Reid Agreement, on October 1, 2022, the Company issued 250,000 Performance Warrants to Mr. Reid, with an exercise price of \$0.25 per Performance Warrant and with an expiry date of May 31, 2025. Please see "*Employment, Consulting and Management Agreements*" below for more information.

As the Pepin Agreement and the Reid Agreement were entered into by the Company prior to its becoming a reporting issuer and prior to its listing on the CSE, neither the Pepin Agreement nor the Reid Agreement were approved by the Shareholders of the Company.

Employment, Consulting and Management Agreements

There were two employment agreements pursuant to which compensation was provided in the year ended December 31, 2023: the Pepin Agreement and the Reid Agreement. The Reid Agreement has since been terminated, on November 20, 2023.

The Pepin Agreement provides that Mr. Pepin serve the Company as President and CFO, and carries an indefinite term. Pursuant to the Pepin Agreement, Mr. Pepin is entitled to a base salary of \$60,000 per year, which was increased by the Board of Directors to \$120,000 per year on October 1, 2022. No cash compensation was paid pursuant to the Pepin Agreement before March 1, 2022. Mr. Pepin is also eligible for a bonus of up to 100% of his base salary, as determined by the Board with reference to annual targets. Should Mr. Pepin's employment with the Company be terminated without cause, Mr. Pepin will be entitled to 24 months' base salary, or in any case a minimum of the aggregate of \$500,000, unpaid bonuses for the prior year, bonuses for the current year at target, bonuses for an additional year at target, 250,000 Common Shares of the Company, and 24 months' benefits except for disability insurance and life insurance coverages. The Pepin Agreement also provides for the granting of the Performance Warrants (see "*Stock Option Plans and Other Incentive Plans*" above).

The Reid Agreement provided that Mr. Reid serve the Company as Executive Chairman, Managing Director and Chief Investment Officer, and carried an indefinite term. Pursuant to the Reid Agreement, Mr. Reid was entitled to a base salary, which was set by the Board of Directors to \$120,000 per year on October 1, 2022. No cash compensation was paid pursuant to the Reid Agreement before March 1, 2022. Mr. Reid was also eligible for a bonus of up to 100% of his base salary, as determined by the Board with reference to annual targets, and was entitled to Performance Warrants in the same number and in the same events as described above for the Pepin Agreement under “*Stock Option Plans and Other Incentive Plans*”. Were Mr. Reid’s employment with the Company terminated without cause, Mr. Reid would be entitled to 24 months’ base salary, or in any case a minimum of the aggregate of \$500,000, unpaid bonuses for the prior year, bonuses for the current year at target, bonuses for an additional year at target, 250,000 Common Shares of the Company, and 24 months’ benefits except for disability insurance and life insurance coverages. The Reid Agreement was terminated for cause on November 20, 2023, and no termination or severance payments were made by the Company other than three weeks’ vacation and three weeks’ severance pay, as required under the *Employment Standards Act* (Ontario). Pursuant to the Reid Agreement, Mr. Reid was also eligible for Performance Warrants upon the achievement of the goals outlined above under “*Stock Option Plans and Other Incentive Plans*” in regard to the Pepin Agreement. 250,000 of such Performance Warrants were issued to Mr. Reid prior to his termination for cause on November 20, 2023.

Oversight and Description of Director and NEO Compensation

The Company does not currently have a Compensation Committee. The compensation of Directors and NEOs is reviewed on an annual basis at or around the Company’s fiscal year-end and determined by the Board of Directors, of which Ms. Hughes and Messrs. Klein, Lautens and Valov are considered independent Directors of the Company. Messrs. Gaynor, Pepin and Mathews are not considered independent Directors of the Company as each of them is currently or has been within the last three years an employee or executive officer of the Company or one of its subsidiaries. To determine compensation payable, the Directors consider an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and NEOs while taking into account the financial and other resources of the Company.

The Board of Directors has thus far determined that NEOs compensation should be made up of the following elements:

- (1) Annual Base Salary: to attract and retain talented and experienced executives and to offer the same a security and independence that variable compensation alone could not;
- (2) Eligibility to receive Bonuses: to sufficiently reward individual and corporate success, thereby incentivizing exceptional performance; and
- (3) Awards pursuant to the SOP: to compensate NEOs for their work, to incentivize exception performance, and to align the interests of NEOs with those of the Shareholders by providing the former with a stake in the Company and its share price.

Non-officer Directors of the Company received a quarterly fee of \$2,500 in their capacities as Directors. Directors that Chair committees receive an additional \$625 per quarter. Directors of the Company receive no fee for attending meetings of the board of directors or any committee of the board of directors. Directors may also be compensated for services provided to the Company as consultants or experts on the same basis and at the same rate as would be payable if such services were provided by a third party, arm's length service provider.

No peer group is used by the Board of Directors in determining compensation. Other than as described in this Circular, neither total compensation awarded to any NEO or Director, nor any element thereof, is determined by any objective performance criteria, goals, or milestone achievements.

See “*Executive Compensation - Employment, Consulting and Management Agreements*” above for a review of current compensation practices for the executive officers of the Company, including Performance Warrant grants governed by milestone achievements.

Pension Plan Benefits

The Company does not have a defined benefit plan, deferred contribution plan or a deferred compensation plan.

ADDITIONAL INFORMATION

Shareholders may obtain additional information in connection with the Company under the Company's profile on SEDAR+ at www.sedarplus.ca, including the Company's financial statements and management's discussion and analysis. Alternatively, Shareholders may contact the Company by: (i) mail at 20 Bay Street, Suite 1110, Toronto, ON M5J 2N8; (ii) e-mail at mpepin@ciscomcorp.com; or (iii) telephone at 416-366-9727.

Additional financial information concerning the Company is provided in the Company's comparative annual financial statements and management's discussion and analysis for its most recently completed financial year.

APPROVAL

The contents of this Statement of Executive Compensation and the filing and dissemination hereof on SEDAR+ has been approved by the Board.

Dated the 24th day of June, 2024.

/s/ "Michel Pepin"

Michel Pepin
President and Chief Financial Officer

SCHEDULE "A"

STOCK OPTION PLAN

**AMENDED AND RESTATED
STOCK OPTION PLAN**

CISCOM CORP.

**AMENDED AND RESTATED
STOCK OPTION PLAN**

December 29, 2023

CISCOM CORP.

INCENTIVE STOCK OPTION PLAN

1. This amended and restated stock option plan (herein called the "**Plan**") for Ciscom Corp. (the "**Corporation**") is hereby adopted and made effective immediately. All stock options granted by the Corporation pursuant to any previous stock option plans remain in full force and effect. The principal purposes of the Plan are:

- (a) to promote a proprietary interest in the Corporation among its employees, officers and directors and persons and companies providing services to the Corporation;
- (b) to retain and attract the qualified personnel and service support the Corporation requires;
- (c) to provide an incentive element in compensation; and
- (d) to promote the profitability of Corporation.

2. Stock Options shall be granted only to persons, firms or companies ("**Participants**") who are:

- (a) bona fide employees (full-time or part-time), officers or directors of the Corporation or of a subsidiary of the Corporation; or
- (b) consultants who are engaged to provide services to the Corporation or a subsidiary of the Corporation under a written contract and spend or will spend a significant amount of time and attention on the affairs and business of the Corporation or its subsidiaries.

The judgment of the board of directors of the Corporation (the "**Board of Directors**") or committee thereof in designating Participants and the extent of their participation shall be final and conclusive; provided, however, that each designated Participant shall have the right not to participate in the Plan and any decision not to participate therein shall not affect the Participant's employment by or engagement with the Corporation.

3. The total number of authorized but unissued shares allocated to and made available to be granted to Participants under the Plan shall not exceed 10% of the Corporation's common shares (the "**Common Shares**"), as such may from time to time be issued and outstanding in the capital stock of the Corporation as the same is presently constituted, and the aggregate number of Common Shares which may be issued under the Plan to any one particular Participant under the Plan shall not exceed 50% of the said aggregate number of Common Shares allocated to and made available for the Plan.

4. The rights of any Participant under the Plan are personal to the said Participant and are not assignable and not transferrable otherwise than (a) by will or by laws governing the devolution of property in the event of death of the Participant or (b) with the approval of the Board of Directors, to a "Permitted Assign". "Permitted Assign" shall mean, for a person that is an employee, executive officer, director or consultant of the Corporation or of a related entity of the Corporation,

- (a) a trustee, custodian, or administrator acting on behalf of, or for the benefit of the person,
- (b) a holding entity of the person,
- (c) a RRSP, RRIF, or TFSA of the person,

- (d) a spouse of the person,
- (e) a trustee, custodian, or administrator acting on behalf of, or for the benefit of the spouse of the person,
- (f) a holding entity of the spouse of the person, or
- (g) a RRSP, RRIF, or TFSA of the spouse of the person.

5. No resident of the United States of America or any territory or possession thereof may be a Participant in the Plan unless such participation can be accomplished pursuant to or in accordance with and without violating any securities or other legislation of the United States of America or of any state, territory or possession thereof.

6. Subject to the approval of applicable stock exchanges, and regulatory authorities the Board of Directors, or any committee thereof specifically designated by the Board of Directors to be responsible therefor, shall have the unfettered right to interpret the provisions of this Plan and to make such regulations and formulate such administrative provisions for carrying this Plan into effect and to make such changes therein and in the regulations and administrative provisions therein as, from time to time, the said Board or committee thereof deem appropriate in the best interests of the Corporation. The Board of Directors shall also have the unfettered right from time to time and at any time to rescind or terminate the Plan as it shall deem advisable; provided, however, that no such rescission or termination shall impair or change the rights and options theretofore granted under the Plan without the prior written consent of the Participant or Participants affected.

7. The Corporation shall pay all costs of administering the Plan.

8. The exercise price of the Common Shares purchased pursuant to stock options granted hereunder shall be determined in the discretion of the Board of Directors at the time of the granting of the stock option, provided that the exercise price shall not be lower than the "Market Price". "Market Price" of a Share means, on any given day: (i) where the Share is not listed on the Canadian Securities Exchange, Toronto Stock Exchange, or TSX Venture Exchange (each, as applicable, the "**Exchange**"), the fair market value of a Share on that day determined by the Board of Directors, in good faith; and (ii) where the Share is listed on an Exchange, the closing price of the Share on the Exchange on the trading day immediately prior to the date the stock option is granted, or if, there is no reported trade of the Common Shares on the Exchange on such date, the arithmetic average of the closing bid and the closing ask for the Share on the Exchange on such date. For greater certainty, the Corporation will not grant options with an exercise price lower than the greater of the closing market prices of the Common Shares on (a) the trading day prior to the day of the grant of the stock options, and (b) the date of grant of the stock options.

9. Each option granted hereunder shall bear such terms as are determined by the Board of Directors at the time of grant. Each Participant shall execute a Stock Option Agreement in the form annexed hereto as Schedule "A" prior to the grant of any stock option to a Participant becoming effective.

Notwithstanding the foregoing, upon the making of an Offer, options shall become immediately exercisable in respect of any and all Common Shares covered thereby in respect of which the Participant has not exercised such Participant's right to acquire under the option. For the purposes

hereof, "Offer" means an offer made generally to the holders of the Corporation's voting securities in one or more jurisdictions to purchase directly or indirectly voting securities of the Corporation where the voting securities which are the subject of the offer to purchase, together with the offeror's then presently owned securities, will in the aggregate exceed 40% of the outstanding voting securities of the Corporation and where two or more persons or companies make offers jointly or in concert or intending to exercise jointly or in concert any voting rights attaching to the securities to be acquired, then the securities owned by each of them shall be included in the calculation of the percentage of the outstanding voting securities of the Corporation owned by each of them.

10.(1) In the event of the physical or mental disability, retirement with the consent of the Corporation or death of the optionee on or prior to the expiry date while engaged as a key employee or director or officer of the Corporation, any option granted hereunder may be exercised up to the full amount of the optioned Common Shares by Participant or the legal personal representative(s) of the Participant, as the case may be at any time up to and including nine months following the physical or mental disability, retirement or death of the Participant after which date the option shall forthwith expire and terminate and be of no further force or effect whatsoever.

10.(2) For greater certainty, any Participant who is deemed to be an employee of the Corporation pursuant to any medical or disability plan of the Corporation shall be deemed to be an employee for the purposes of the Plan.

11. In the event the Participant's employment by or engagement with (as a director or otherwise) the Corporation is terminated by the Corporation or the Participant for any reason other than the Participant's physical or mental disability, retirement with the consent of the Corporation or death before exercise of any options granted hereunder, the Participant shall have ninety days from the date of such termination to exercise only that portion of the option such Participant would be otherwise entitled to exercise as of the date that is ninety days from the date of such termination, and thereafter such Participant's option shall expire and all rights to purchase Common Shares hereunder shall cease and expire and be of no further force or effect. Options shall not be affected by any change of employment so long as the Participant continues to be employed by the Corporation or any of its subsidiaries or continues to be a director or officer of one of the foregoing.

12. Subject to the provisions of the Plan, the options granted hereunder may be exercised from time to time by delivery to the Corporation at its head office of a written notice of exercise substantially in the form annexed hereto as Schedule "B" specifying the number of Common Shares with respect to which the option is being exercised and accompanied by payment in full of the purchase price of the Common Shares then being purchased by way of cash or certified cheque in favour of the Corporation. Such notice shall contain the Participant's undertaking to comply, to the satisfaction of the Corporation and its counsel, with all applicable requirements of any stock exchange or exchanges upon which any securities of the Corporation are from time to time listed and any applicable regulatory authority or authorities.

13. Subject to any required action by its shareholders, if the Corporation shall be a party to any reorganization, merger, dissolution or sale or lease of all or substantially all its assets, whether or not the Corporation is the surviving entity, the option shall be adjusted so as to apply to the securities to which the holder of the number of Common Shares subject to the option would have

been entitled by reason of such reorganization, merger or sale or lease of all or substantially all of its assets, provided, however, that the Corporation may satisfy any obligations to a Participant hereunder by paying to the said Participant in cash the difference between the exercise price of all unexercised options granted hereunder and the fair market value of the securities to which the Participant would be entitled upon exercise of all unexercised options, regardless of whether all conditions of exercise relating to continuous employment have been satisfied. Adjustments under this paragraph or any determinations as to the fair market value of any securities shall be made by the Board of Directors, or any committee thereof specifically designated by the Board of Directors to be responsible therefor, and any reasonable determination made by the said Board or committee thereof shall be binding and conclusive.

14. In the event of any subdivision or subdivisions of the Common Shares of the Corporation as said Common Shares were constituted at the time any options granted hereunder were granted into a greater number of shares, the Corporation will thereafter deliver at the time of exercise thereof in addition to the number of Common Shares in respect of which the option is then being exercised, such additional number of shares as result from such subdivision or subdivisions of the Common Shares for which the option is being exercised without the Participant exercising the option making any additional payment or giving any other consideration therefor.

15. In the event of any consolidation or consolidations of the Common Shares of the Corporation as said Common Shares were constituted at the time any options granted hereunder were granted into a lesser number of Common Shares, the Participant shall accept, at the time of the exercise thereof in lieu of the number of Common Shares in respect of which the option is then being exercised, the lesser number of shares as result from such consolidation or consolidations of the shares for which the option is being exercised.

16. In the event of any change of the Common Shares of the Corporation as said Common Shares were constituted at the time any options granted hereunder were granted the Corporation shall thereafter deliver at the time of the exercise thereof the number of shares of the appropriate class resulting from the said change as the Participant exercising the option would have been entitled to receive in respect of the number of shares so purchased had the option been exercised before such change.

17. If the Corporation at any time while any options granted hereunder are outstanding shall pay any stock dividend or stock dividends upon the Common Shares of the Corporation in respect of which any options were granted hereunder, the Corporation will thereafter deliver at the time of exercise thereof in addition to the number of Common Shares in respect of which the option is then being exercised, the additional number of shares of the appropriate class as would have been payable on the Common Shares so purchased if they had been outstanding on the record date for the payment of said stock dividend or dividends.

18. The Corporation shall not be obligated to issue fractional shares in satisfaction of any of its obligations hereunder.

19. If at any time the Corporation grants to the holders of its capital stock rights to subscribe for and purchase pro rata additional securities of the Corporation or of any other corporation or entity,

there shall be no adjustments made to the number of shares or other securities subject to the option in consequence thereof and the said stock option of the Participant shall remain unaffected.

20. The Corporation shall not be obligated to issue any shares upon exercise of Stock Options if the issue would violate any law or regulation or any rule of any governmental authority or stock exchange.

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Schedule "A"
Stock Option Agreement

THIS AGREEMENT made the ____ day of _____, 20____, between Ciscom Corp., a corporation incorporated under the laws of Ontario (the "Corporation") and _____ (the "Optionee"). The parties agree as follows:

1. Pursuant to the Stock Option Plan of the Corporation established by the directors of the Corporation on the 29th day of December, 2023 (the "Plan"), the Corporation hereby grants to the Optionee the irrevocable option to purchase up to _____ common shares (the "Shares") in the capital stock of the Corporation, as presently constituted, for cash, at a price of \$_____ per Share, upon the following terms and conditions:

- (a) The option shall be exercisable [INSERT VESTING TERMS].
- (b) The option may only be exercised by the Optionee, or by any Permitted Assign to which the option has been assigned in accordance with the Plan, by the delivery to the Corporation at its head office of written notice of election to exercise the same, substantially in the form annexed hereto as Schedule "B" and specifying the number of Shares with respect to which the option is being exercised and accompanied by payment in full of the purchase price of the Shares then purchased by way of cash or certified cheque in favour of the Corporation. Such notice shall constitute the Optionee's acknowledgement of and undertaking to comply to the satisfaction of the Corporation and its counsel, with all applicable requirements of any stock exchange or exchanges upon which any securities of the Corporation may from time to time be listed and of any applicable regulatory authority or authorities. Such requirements may include the placement of legends on share certificates restricting transfer of such Shares, the making of representations by the Optionee that the Optionee is acquiring such Shares for investment and not with a view to distribution, the filing of any required information or statements with the aforesaid authorities and the making of arrangements with the Optionee's employer to withhold income taxes which may become payable under the Optionee's exercise of an option under this Agreement. Concurrently with its receipt of any such notice and payment, the Corporation shall deliver, or cause to be delivered, to the Optionee a certificate representing the Shares purchased by the Optionee. The Corporation may at its election require that this Agreement be presented for appropriate endorsement upon any such exercise.
- (c) The option shall expire and all rights to purchase Shares hereunder shall cease and become null and void at 5:00p.m. Eastern time on the ____ day of _____, 20__, and the option hereby granted shall expire and all rights hereunder shall cease at such time or upon the happening of certain events as hereinafter provided.

2. Nothing in this Agreement shall confer upon the Optionee any right to continue in the employ of the Corporation or its subsidiaries and nothing herein contained shall interfere in any way with the right of the Corporation or any of its subsidiaries to terminate the employment of the Optionee at any time.

3. The Corporation shall not be obligated to issue any shares upon exercise of Stock Options if the issue would violate any law or regulation or any rule of any governmental authority or stock exchange.

4. The Corporation hereby represents to and agrees with the Optionee that if for any reason, other than the failure or default of the Optionee, the Corporation is unable to issue and deliver the Shares as contemplated herein to the Optionee upon the exercise by the Optionee of the option to purchase any of the Shares covered by this option, the Corporation will pay, in complete satisfaction of its obligations hereunder, to the Optionee, in cash, an amount equal to the difference between the option exercise price and the fair market value of such Shares on the date that the Optionee gave notice of such exercise in accordance with paragraph 1(a) hereof. For the purposes of this Agreement, if the Shares subject to this option are traded on a stock exchange or exchanges, the fair market value shall be the closing sale price on the exchange having the greatest volume of trading on the last trading day immediately prior to the date such notice is given.

The Optionee, if an employee, senior officer, director or consultant of the Corporation or of an affiliated entity of the Corporation, represents and warrants to the Corporation that the Optionee's participation in the Stock Option Plan, acceptance of the option granted hereunder and entering into of the Agreement is voluntary.

5. The Optionee hereby acknowledges receipt from the Corporation of a copy of the Stock Option Plan. The Optionee acknowledges that all applicable terms of the Plan are incorporated into this Agreement and that he/she/it is bound by the same. For greater certainty, the Optionee acknowledges and consents to any change or adjustment to the number of Shares purchasable pursuant to this Agreement, to the term of the option, to the exercise price of the option, or to any other term of the option, which is made in accordance with the terms of the Plan. In case of conflict between the terms of said Plan and the terms of this option agreement, the terms of this Agreement shall prevail.

6. This Agreement may be executed in two or more counterparts. Each such counterpart shall be deemed to be an original, but all of which together shall constitute one and the same document. Executed counterparts to this Agreement transmitted by facsimile or by electronic transmission of portable document format (PDF) files shall be deemed to be original signatures for all purposes.

DATED this ____ day of _____, 20____.

Ciscom Corp.

Per: _____

Name:

Title:

Per: _____

Name:

Title:

WITNESS:

Signature
Name

Optionee

Schedule "B"
Option Exercise Form

TO: Ciscom Corp. (the "Corporation")

The undersigned Optionee (or the Optionee's legal representative(s) permitted under the Ciscom Corp. Stock Option Plan) hereby irrevocably elects to exercise this Option for the number and class of common shares ("**Shares**") (or other property or securities subject thereto) as set forth below:

- (a) Number of Shares to be Acquired: _____
- (b) Class of Shares: _____
- (c) Option Exercise Price per Share: \$ _____
- (d) Aggregate Purchase Price [(a) times (c)]: \$ _____

The undersigned Optionee hereby directs the Corporation to be register the Shares as follows:

Registration Name	Registration Address	Delivery Address

and hereby tenders a certified cheque or bank draft for such aggregate purchase price, directing such Shares to be registered and a certificate therefor to be issued as directed below.

DATED this ____ day of _____, 20____.

Witness)	
)	
_____)	_____
Signature)	<i>[Name of Optionee]</i>
Name:)	
)	