



TOGGLE3D.AI INC.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON JANUARY 17, 2025

AND

MANAGEMENT INFORMATION CIRCULAR

NOVEMBER 18, 2024

TOGGLE3D.AI INC.
P.O. Box 64039
RPO Royal Bank Plaza
Toronto, ON M5J 2T6

NOTICE OF MEETING

NOTICE IS GIVEN that an annual general meeting (the "**Meeting**") of the holders of common shares ("**Shareholders**") of Toggle3D.AI Inc. ("**Toggle**") will be held virtually at <https://meetnow.global/MQVWLLZ> on Friday, January 17, 2025, at 9:00 a.m. (Pacific time) for the following purposes:

1. to receive Toggle's audited financial statements for the financial year ended January 31, 2024 and the auditor's report thereon, as further detailed in the management information circular of Toggle dated November 18, 2024 ("**Information Circular**");
2. to set the number of directors at three (3), as further detailed in the Information Circular;
3. to elect the directors of Toggle for the ensuing year, as further detailed in the Information Circular;
4. to appoint Davidson & Company LLP as Toggle's auditor for the ensuing fiscal year and to authorize the directors to set the auditor's remuneration, as further detailed in the Information Circular;
5. to transact such further business as may properly come before the Meeting or any adjournments thereof.

The Information Circular provides additional information relating to the matters to be addressed at the Meeting, and is deemed to form part of this notice. **You are encouraged and reminded to access and review the Information Circular, prior to voting.**

Toggle is using notice-and-access procedures to deliver the 2025 Meeting materials to beneficial Shareholders. You may be receiving this notice with information on how you can access the Information Circular electronically, along with a voting instruction form – by which to submit your voting instructions.

The Meeting materials can be accessed through Toggle's public filings on the SEDAR+ website (www.sedarplus.ca) under Toggle's name, as well as at Toggle's website at the following link: <https://toggle3d.com/investors/financial-information>.

Registered Shareholders are entitled to participate and vote at the virtual Meeting by proxy. Registered Shareholders who are unable to attend the virtual Meeting are encouraged to read, complete, sign, date and return the form of proxy in accordance with the instructions set out in the proxy and in the Information Circular.

In order to be valid and acted upon at the Meeting, forms of proxy must be returned to Computershare Investor Services Inc. ("**Computershare**") by January 15, 2025 (the "**Proxy Deadline**") in accordance with the instructions set forth on the form of proxy, not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournments thereof.

Non-registered Shareholders should carefully follow the instructions on the voting instruction form in the Meeting materials in order to ensure that their common shares are voted at the Meeting. The voting instruction form will be similar to the proxy provided to the registered Shareholders by Toggle. However, its purpose is limited to instructing an intermediary on how to vote on a non-registered Shareholders' behalf.

The voting instruction form will name the same persons as Toggle's proxy to represent a non-registered Shareholder at the Meeting. **Although as a non-registered Shareholder you may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of your intermediary, you, or a person designated by you (who need not be a Shareholder), may virtually attend at the Meeting as proxyholder for your intermediary and vote your common shares in that capacity.** To exercise this right to virtually attend the Meeting or appoint a proxyholder of your own choosing, you should insert your own name or the name of the desired representative in the blank space provided in the voting instruction form. Alternatively, you may provide other written instructions requesting that you or your desired representative virtually attend the Meeting as proxyholder for your intermediary. The completed voting instruction form or other written instructions must then be returned in accordance with the instructions on the form.

For more information on how to vote as a non-registered Shareholder, please refer to the section in the Information Circular entitled "*General Proxy Information – Voting by Non-Registered Shareholders*" for information on how to vote your common shares of Toggle.

To register a proxyholder, Shareholders **MUST** visit <http://www.computershare.com/Toggle3DAI> by January 15, 2025, 9:00 a.m. (Pacific Standard Time) and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with an invite code by email. **In order to participate at the virtual Meeting, Shareholders must have a valid 15-digit control number and proxyholders must have received an email from Computershare containing an invite code.**

Shareholders who wish to appoint a third-party proxyholder to represent them at the virtual Meeting, and non-registered Shareholders who appoint themselves as a proxyholder, **must submit their proxy or voting instruction form (as applicable) prior to registering their proxyholder. Registering the proxyholder at <http://www.computershare.com/Toggle3DAI> is an additional step once a Shareholder has submitted their proxy or voting instruction form. Failure to register a duly appointed proxyholder will result in the proxyholder not receiving an invite code to participate in the Meeting.**

Toggle will mail paper copies of the Meeting materials and/or financial statements and management's discussion and analysis to those Shareholders who had previously elected to receive paper copies. All other beneficial Shareholders will receive this notice along with a voting instruction form, as applicable.

If you are beneficial holder and would like to request a paper copy of the Information Circular before the Meeting, go to www.proxyvote.com or call Toll Free, within North America – 1-877-907-7643 or direct, from outside of North America – 303-562-9305 for English and 303-562-9306 for French and enter your control number as indicated on your voting instruction form. The Information Circular will be sent to you within three business days of receiving your request.

If you are beneficial holder and would like to obtain a paper copy of the Information Circular after the Meeting, please call Toll Free, within North America – 1-877-907-7643, or direct from Outside of North America – 303-562-9305 for English and 303-562-9306 for French. The Information Circular will be sent to you within 10 calendar days of receiving your request.

To receive the Information Circular in advance of the Proxy Deadline and Meeting date, requests for printed copies must be received at least five business days in advance of the Proxy Deadline date and time set out in the proxy or voting instruction form. For more information on notice-and-access, please contact Toggle at 1-866-274-8493.

The Canadian Securities Exchange ("CSE") has neither reviewed nor approved the disclosure in the Information Circular.

DATED at Vancouver, British Columbia this 18th day of November, 2024.

BY ORDER OF THE BOARD OF DIRECTORS OF TOGGLE3D.AI INC.

"Evan Gappelberg"

Evan Gappelberg
Director

TOGGLE3D.AI INC.
P.O. Box 64039
RPO Royal Bank Plaza
Toronto, ON M5J 2T6

**MANAGEMENT INFORMATION CIRCULAR
AS AT NOVEMBER 18, 2024**

This Management Information Circular ("Information Circular") is furnished in connection with the solicitation of proxies by management of Toggle3D.AI Inc. (the "Company" or "Toggle") for use at the annual general meeting (the "Meeting") of the shareholders of Toggle ("Shareholders") to be held virtually at 9:00 a.m. (Pacific Standard Time) on January 17, 2025 and any adjournment or postponement thereof, for the purposes set forth in the attached Notice of Annual Meeting. Except where otherwise indicated, the information contained herein is stated as of November 18, 2024.

In this Information Circular, references to the "**Company**", "**Toggle**" and "**we**" refer to Toggle3D.AI Inc. "**Registered Shareholders**" means Shareholders whose names appear on the records of the Company as the registered holders of Common Shares (as defined herein), "**Non-Registered Shareholders**" means Shareholders who do not hold Common Shares in their own name, and "**Intermediaries**" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Non-Registered Shareholders. Unless otherwise indicated, all references to "\$" or "dollars" in this Information Circular means Canadian Dollars.

INTRODUCTION

Unless we advise otherwise by way of news release, **the Company is holding a virtual Meeting which will be conducted via virtual conference.**

To be admitted to the Meeting, please use the following link: <https://meetnow.global/MQVWLLZ>

Shareholders are strongly encouraged to dial into the Meeting a few minutes early to allow for connection issues. The Company reserves the right to start the Meeting on time and may not permit late Shareholders to access the Meeting.

In order to satisfy the BCBCA (as defined herein) requirements for electronic meetings, the Company must permit and facilitate participation at the Meeting by Shareholders and duly appointed proxyholders. The BCBCA requires that all votes at an electronic meeting be taken by poll or any other manner that adequately discloses the intention of participants. As a result, voting at the Meeting will be conducted by poll.

If you are a Registered Shareholder and unable to virtually attend the Meeting, but wish to have your vote counted, you will be required to complete, date, sign and return, in the envelope provided for that purpose, the accompanying form of proxy ("**Proxy**") for use at the Meeting or any adjournment thereof (or vote in one of the other manners described below under the heading "Appointment and Revocation of Proxies").

If you are a Non-Registered Shareholder and have received this Notice of Meeting and accompanying materials through an Intermediary, please complete and return the voting instructions form provided to you in accordance with the instructions provided therein.

Guests will be able to virtually attend and listen at the Meeting but will not be able to vote or ask questions during the Meeting.

SUMMARY

This summary is qualified in its entirety by the more detailed information appearing elsewhere in this Information Circular, including the Schedules which are attached to and form part of this Information Circular.

The Meeting

The Meeting will be held virtually at 9:00 a.m. (Pacific Standard Time) on January 17, 2025 subject to any necessary adjournment or postponement thereof. Unless we advise otherwise by way of news release, the Company is holding the Meeting via virtual conference. To be admitted to the Meeting, please use the following link: <https://meetnow.global/MQVWLLZ>. Shareholders are strongly encouraged to dial into the Meeting a few minutes early to allow for connection issues. The Company reserves the right to start the Meeting on time and may not permit late Shareholders to access the Meeting. The Company strongly recommends that Shareholders vote by Proxy or voting instruction form in advance to ease the voting tabulation at the Meeting by Computershare.

Record Date

Only Shareholders of record at the close of business on November 18, 2024 will be entitled to receive notice of and vote at the Meeting, or any adjournment or postponement thereof.

Purpose of the Meeting

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to (i) set the number of directors of the Company; (ii) elect directors; and (iii) appoint the auditor of the Company.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. The Company has arranged to send meeting materials directly to Registered Shareholders, as well as Non-Registered Shareholders who have consented to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (non-objecting beneficial owners). The Company has also arranged for Intermediaries to forward the meeting materials to Non-Registered Shareholders who have objected to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (objecting beneficial owners). The Company will pay for Intermediaries to forward this Information Circular, the proxy form or a voting instruction form to objecting beneficial owners under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators. As a result, objecting beneficial owners will receive the Information Circular and associated meeting materials from their Intermediary.

Appointment and Revocation of Proxies

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers of the Company or solicitors for the Company. **If you are a Registered Shareholder, you have the right to virtually attend the Meeting or vote by proxy and to appoint a person or company other than the person designated in the Proxy, who need not be a Shareholder, to virtually attend and participate on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of Proxy or otherwise in accordance with applicable law.**

Registered Shareholders or their respective duly appointed proxyholders are entitled to virtually attend and vote their Common Shares at the Meeting. Registered Shareholders who are unable to or do not wish to attend the Meeting virtually and who wish to ensure that their Common Shares will be voted at the Meeting are urged to complete, sign and deliver the enclosed form of Proxy to Computershare in accordance with the instructions and timing requirements set forth herein and on the form of Proxy.

In order to be valid and acted upon at the Meeting, forms of proxy must be returned to the aforesaid address not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournments thereof. Every Proxy may be revoked by an instrument in writing:

- (i) executed by the Shareholder or by his/her attorney authorized in writing or, where the Shareholder is a company, by a duly authorized officer or attorney of the company; and
- (ii) delivered either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, at which the Proxy is to be used, or in any other manner provided by law.

Only Registered Shareholders have the right to revoke a Proxy. Non-Registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective Intermediaries to revoke the Proxy on their behalf. If you are a Non-Registered Shareholder, see "*Voting by Non-Registered Shareholders*" below for further information on how to vote your Common Shares.

Exercise of Discretion by Proxyholder

If you have the right to vote by proxy, the persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (i) each matter or group of matters identified therein for which a choice is not specified;
- (ii) any amendment to or variation of any matter identified therein; and
- (iii) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter. Management is not currently aware of any other matters that may come before the Meeting.

Voting by Registered Shareholders

If you are a Registered Shareholder you may wish to vote by proxy whether or not you are able to virtually attend the Meeting. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of Proxy and returning it to Computershare, in accordance with the instructions on the Proxy. In all cases you should ensure that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used. If completed Proxies are received after said deadline, they shall not be accepted for the purpose of voting at the Meeting unless authorized by the Chair of the Meeting, in his or her sole discretion.

Voting by Non-Registered Shareholders

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Non-Registered Shareholders should note that the only Proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders.

If Common Shares are listed in an account statement provided to a Shareholder by an Intermediary, 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 name of the Shareholder's Intermediary or an agent of that Intermediary. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. as nominee for The Canadian Depository for Securities Limited (which acts as depository for many Canadian brokerage firms and custodian banks), and in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many United States brokerage firms and custodian banks).

If you have consented to disclosure of your ownership information, you will receive a request for voting instructions from the Company (through Computershare). If you have declined to disclose your ownership information, you will receive a request for voting instructions from your Intermediary. Every Intermediary has its own mailing procedures and provides its own return instructions to clients. However, most Intermediaries now delegate responsibility for obtaining voting instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada.

If you are a Non-Registered Shareholder, you should carefully follow the instructions on the voting instruction form received from Broadridge in order to ensure that your Common Shares are voted at the Meeting. The voting instruction form supplied to you will be similar to the Proxy provided to the Registered Shareholders by the Company. However, its purpose is limited to instructing the Intermediary on how to vote on your behalf.

The voting instruction form sent from Broadridge will name the same persons as the Company's Proxy to represent you at the Meeting. **Although as a Non-Registered Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your Intermediary, you, or a person designated by you (who need not be a Shareholder), may virtually attend at the Meeting as Proxyholder for your Intermediary and vote your Common Shares in that capacity.** To exercise this right to virtually attend the Meeting or appoint a Proxyholder of your own choosing, you should insert your own name or the name of the desired representative in the blank space provided in the voting instruction form. Alternatively, you may provide other written instructions requesting that you or your desired representative virtually attend the Meeting as Proxyholder for your Intermediary. The completed voting instruction form or other written instructions must then be returned in accordance with the instructions on the form.

If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting. The voting instruction form must be completed as described above and returned in accordance with its instructions well in advance of the Meeting in order to have the Common Shares voted.

Attending the Meeting Online

Proxies will not be accepted at the Meeting. All Proxies must be submitted to Computershare by 9:00 a.m. (Pacific Standard Time) on January 15, 2025 (the "**Proxy Deadline**"). Only Registered Shareholders and duly appointed Proxyholders may virtually attend the Meeting.

To register a proxyholder, Shareholders **MUST** visit <http://www.computershare.com/Toggle3DAI> by January 15, 2025, 9:00 a.m. (Pacific Standard Time) and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with an Invite Code by email.

Registered Shareholders can participate in the meeting by clicking "**Shareholder**" and entering a Control Number, and **duly appointed proxyholders** can participate in the meeting by clicking "**Invitation**" and entering an Invite Code before the start of the Meeting.

- Registered Shareholders: the 15-digit control number is located on the form of Proxy.
- Duly appointed proxyholders: Computershare will provide the proxyholder with an Invite Code by email after the voting deadline has passed.

Non-Registered Shareholders who have not appointed themselves as proxyholders to participate and vote at the Meeting may login as a guest, by clicking on "**Guest**" and complete the online form; however, they will not be able to vote or submit questions.

Shareholders who wish to appoint a third-party proxyholder to represent them at the virtual Meeting, and non-Registered Shareholders who appoint themselves as a proxyholder, **must submit their Proxy or voting instruction form (as applicable) prior to registering their proxyholder. Registering the proxyholder at <http://www.computershare.com/Toggle3DAI> is an additional step once a Shareholder has submitted their Proxy or voting instruction form. Failure to register a duly appointed proxyholder will result in the proxyholder not receiving an Invite Code to participate in the Meeting.**

In order to participate online, Shareholders must have a valid 15-digit control number and proxyholders must have received an email from Computershare containing an Invite Code.

United States Beneficial Shareholders: To attend and vote at the virtual Meeting, you must first obtain a valid Legal Proxy from your broker, bank or other agent and then register in advance to attend the Meeting. Follow the instructions from your broker or bank included with the Proxy materials or contact your broker or bank to request a form of Legal Proxy. After first obtaining a valid Legal Proxy from your broker, bank or other agent, you must submit a copy of your Legal Proxy to Computershare in order to register to attend the Meeting. Requests for registration should be sent:

By mail to: Computershare
 100 University Avenue 8th Floor
 Toronto, ON M5J 2Y1

By email at: USLegalProxy@computershare.com

Requests for registration must be labeled as "Legal Proxy" and be received no later than January 15, 2025, 09:00 a.m. (Pacific Standard Time). You will receive a confirmation of your registration by email after Computershare receives your registration materials. You may attend the Meeting and vote your Common Shares at <https://meetnow.global/MQVWLLZ> during the Meeting. Please note that you are required to register your appointment at <https://www.computershare.com/Toggle3DAI>

The virtual Meeting platform is fully supported across most commonly used web browsers (note: Internet Explorer is not a supported browser). We encourage you to access the Meeting prior to the start time. **It is important that you are connected to the internet at all times during the Meeting in order to ensure your ability to participate.**

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

Other than as set forth below, no person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting. For the purpose of this paragraph, "person" shall include each person: (a) who has been a director, senior officer or insider of the Company at any time since the commencement of the Company's twelve month period ended January 31, 2024; or (b) who is an associate or affiliate of a person as listed in (a).

RECORD DATE AND QUORUM

The board of directors (the "**Board**") of the Company has fixed the record date for the Meeting as the close of business on November 18, 2024 (the "**Record Date**"). Only Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote their Common Shares at the Meeting, except to the extent that any such Shareholder transfers any Common Shares after the Record Date and the transferee of those Common Shares establishes that the transferee owns the Common Shares and demands, not less than ten (10) days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case, only such transferee shall be entitled to vote such Common Shares at the Meeting.

Under the Company's articles, the quorum for the transaction of business at a meeting of Shareholders is one person who is a Shareholder, or who is otherwise permitted to vote shares of the Company at a meeting of Shareholders, present in person or by proxy.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Each holder of common shares in the capital of the Company ("**Common Shares**") of record at the close of business on November 18, 2024 (the "**record date**") will be entitled to vote at the Meeting or at any adjournment thereof, either virtually or by proxy. As of November 18, 2024, the Company had 35,570,023 issued and outstanding Common Shares. Each Common Share carries the right to one vote per share. The outstanding Common Shares are listed on the Canadian Securities Exchange (the "**CSE**") under the symbol "ARWY".

To the knowledge of the directors and executive officers of the Company as of November 18, 2024, no person beneficially owns, controls or directs, directly or indirectly, 10% or more of the outstanding Common Shares other than as set forth below:

Name ⁽¹⁾	Number of Common Shares at November 18, 2024	Percentage of Issued and Outstanding Common Shares at November 18, 2024
Nextech3D.AI Corporation ⁽¹⁾	12,012,042	33.8%

Notes:

- (1) The above information is based upon the disclosure provided by the securityholder.

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of this Information Circular, a "**Named Executive Officer**" or "**NEO**" means each of the following individuals:

- (a) the chief executive officer of the Company ("**CEO**") during any part of the most recently completed financial year;
- (b) the chief financial officer of the Company ("**CFO**") during any part of the most recently completed financial year;
- (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 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 neither an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

As at the end of the Company's twelve months ended January 31, 2024, the Company had two NEOs, whose names and positions held within the Company are set out in the summary compensation table below.

Director and Named Executive Officer Compensation

The following table is a summary of compensation (excluding compensation securities) paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director for services provided and for services to be provided, directly or indirectly, to the Company or a subsidiary of the Company, for each of the Company's two most recently completed financial years.

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES

Name and Position	Fiscal Year Ended January 31,	Salary, Consulting Fee, Retainer or Commission	Bonus	Committee or Meeting Fees	Value of Perquisites	Value of All Other Compensation	Total Compensation
Evan Gappelberg ⁽⁵⁾⁽⁶⁾ , Former Chief Executive Officer and Director	2024	\$40,694	Nil	Nil	Nil	Nil	\$40,694
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Andrew Chan ⁽⁵⁾⁽⁷⁾ , Former Chief Financial Officer	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Belinda Tyldesley ⁽⁴⁾ , Former Corporate Secretary and Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Jeff Dawley ⁽¹⁾ Former Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Nidhi Kumra ⁽²⁾ Former Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Anthony Pizzonia ⁽³⁾ Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Note(s):

- (1) Mr. Dawley resigned as a director of the Company effective June 29, 2023.
- (2) Ms. Kumra was appointed as a director of the Company effective June 29, 2023 and resigned on November 8, 2024.
- (3) Mr. Pizzonia was appointed as a director of the Company effective August 1, 2023.
- (4) Belinda Tyldesley also serves as the corporate secretary of the Company and for the period, was compensated for such services through her company, Closing Bell Services. Ms. Tyldesley resigned as Corporate Secretary and Director on November 27, 2024.
- (5) Both Evan Gappelberg and Andrew Chan are/were primarily renumeralated for their services to the Company by Nextech3D.ai Corporation (“Nextech”), which is a significant shareholder of the Company. CEO and CFO services for the Company are recognized as management fee expenses paid to Nextech under the management fee agreement between the Company and Nextech as more fully described under the heading “Interest of Informed Persons in Material Transactions”.
- (6) Mr. Chan resigned as CFO of the Company effective April 30, 2024.
- (7) Mr. Gappelberg resigned as CEO of the Company effective May 2, 2024 and remains a Director of the Company.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

Set forth in the table below is a summary of all compensation securities were granted nor issued to each director and NEO by the Company or one of its subsidiaries in the twelve months ended January 31, 2024, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Compensation Securities							
Name and Position ^{(2),(6)(7)(8)}	Type of Compensation Security	Number of Compensation Securities	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 Following Grant Date	Expiry Date
Evan Gappelberg, Former Chief Executive Officer and Director ⁽¹⁾	Stock options	750,000	July. 5, 2023	\$1.09	\$1.02	\$0.16	July. 5, 2026
Andrew Chan, Former Chief Financial Officer ⁽²⁾	Stock options	75,000	July. 5, 2023	\$1.09	\$1.02	\$0.16	July. 5, 2026
Belinda Tyldesley, Former Corporate Secretary and Director ⁽⁵⁾	Stock options	20,000	July. 5, 2023	\$1.09	\$1.02	\$0.16	July. 5, 2026
Jeff Dawley, Former Director ⁽³⁾	Stock options	Nil	N/A	N/A	N/A	N/A	N/A
Nidhi Kumra, Former Director ⁽⁴⁾	Stock options	15,000	July. 5, 2023	\$1.09	\$1.02	\$0.16	July. 5, 2026
Anthony Pizzonia, Director	Stock options	Nil	N/A	N/A	N/A	N/A	N/A

Note(s):

- (1) Mr. Gappelberg resigned as CEO of the Company effective May 2, 2024 and remains a Director of the Company.
- (2) Mr. Chan resigned as CFO of the Company effective April 30, 2024 and his stock options expired 90 days after resignation.
- (3) Mr. Dawley resigned as a director of the Company effective June 29, 2023 and his stock options expired 90 days after resignation.
- (4) Ms. Kumra was appointed as a director of the Company effective June 29, 2023 and resigned on November 8, 2024.
- (5) Ms. Tyldesley resigned as Corporate Secretary and Director on November 27, 2024.

EXERCISE OF COMPENSATION SECURITIES BY DIRECTORS AND NAMED EXECUTIVE OFFICERS

There were no exercises by a director or NEO of compensation securities during the Company's most recently completed financial year ended January 31, 2024.

For further details on the stock option plan of the Company (the "**Option Plan**"), please refer to "*Summary of Securities Compensation Plan*" below.

COMPENSATION DISCUSSION AND ANALYSIS

The Company's approach to executive compensation has been to provide suitable compensation for executives that is internally equitable, externally competitive and reflects individual achievements. The Company attempts to maintain compensation arrangements that will attract and retain highly qualified individuals.

The Company's compensation arrangements for the Named Executive Officers may, in addition to salary, include compensation in the form of bonuses and, over a longer term, benefits arising from the grant of stock

options. Given the stage of development of the Company, compensation of the Named Executive Officers to date has primarily emphasized salary and stock options to attract and retain Named Executive Officers and, to a certain extent, to conserve cash. This policy may be re-evaluated from time to time depending upon the future development of the Company and other factors which may be considered relevant by the board of directors of the Company (the "**Board**").

During fiscal 2024, (i) the current Chief Executive Officer of the Company was paid cash compensation of \$40,694 from the Company (2023 – \$Nil); and (ii) the Chief Financial Officer of the Company was not paid any cash compensation by the Company (2023 – \$Nil). Both the Chief Executive Officer and the Chief Financial Officer of the Company are primarily remunerated for their services to the Company by Nextech which is a significant shareholder of the Company. CEO and CFO services for the Company are recognized as management fee expenses paid to Nextech under the management fee agreement between the Company and Nextech as more fully described under the heading "Interest of Informed Persons in Material Transactions".

The Company's objective in determining the compensation of its Named Executive Officers is to reward performance, while seeking to maintain sufficient cash to satisfy ongoing commitments. The Board establishes and reviews the Company's overall compensation philosophy and its general compensation policies with respect to the Named Executive Officers, and approves the salary, bonus, stock options, and other benefits for such officers. In determining compensation matters, the Board may consider a number of factors, including the Company's performance, the value of similar incentive awards to officers performing similar functions at comparable companies, the awards given in past years and other factors it considers relevant. With respect to any bonuses or stock options which may be awarded to executive officers in the future, the Company has not established any objective criteria and will instead rely upon discussions at the Board level with respect to the above-noted considerations and any other matters which the Board may consider relevant on a going-forward basis, including the cash position of the Company.

Existing stock options held by the Named Executive Officers at the time of subsequent grants are taken into consideration in determining the quantum and terms of any such subsequent grants. Stock options have been granted to directors, management, employees and certain service providers as long-term incentives to align the individual's interests with those of the Company. The size of the awards is in proportion to the deemed ability of the individual to have an impact on the Company's success.

COMPENSATION OF DIRECTORS

Currently, no annual fees are paid to any director of the Company who is not also an executive officer. Directors are reimbursed for travel and other out of pocket expenses incurred in attending directors' and shareholders' meetings, and are entitled to receive compensation to the extent that they provide other services to the Company at rates that would be charged by such directors for such services to arm's length parties. During the year ending January 31, 2024, no such compensation was paid to any director.

Directors have also historically been entitled to participate in the Option Plan. As of November 18, 2024, the Company had outstanding stock options to purchase 894,000 Common Shares under the Option Plan, of which 770,000 such stock options have been granted to directors. See "*Summary of Securities Compensation Plan*". In addition, an aggregate of 750,000 stock options have been granted to Mr. Evan Gappelberg, an officer and director of the Company, outside of the Option Plan.

AUDIT COMMITTEE

Multilateral Instrument 52-110 - *Audit Committees* ("**MI 52-110**") requires the Company to disclose annually in its management information circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor, as set forth below.

Audit Committee Charter

The Company's Audit Committee is governed by an Audit Committee charter, the text of which is attached as Schedule "A" to this Information Circular.

Composition of the Audit Committee

The Company's Audit Committee is currently comprised of Mr. Pizzonia and Mr. Gappelberg. Mr. Pizzonia is considered to be "independent" within the meaning of MI 52-110 and Mr. Gappelberg who is the former CEO of the Company is not independent. Each member of the Audit Committee is considered to be "financially literate" which includes the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues of the Company.

Relevant Education and Experience

Mr. Pizzonia has over 30 years of experience in operating, financing, and business development within the public markets and has a demonstrated ability to manage financial and operational challenges within dynamic and growing businesses. Mr. Pizzonia currently serves as Senior Director of Finance for GS1, a global standards organization. Previously, Mr. Pizzonia held a variety of positions with increasing responsibility for over 24 years, at AlarmForce Industries, one of the largest residential security companies in North America. He ultimately served as Director and Chief Financial Officer from 1992 to 2016, and eventually President before the company was acquired by Bell Canada (BCE) in Sept 2017. Mr. Pizzonia was also CFO of ImaginAR, a publicly traded technology company that provides a self-publishing platform that integrates with a mobile app to instantly create augmented reality campaigns. Mr. Pizzonia is Chartered Public Accountant and holds an Honours Bachelor of Administrative Studies degree from York University.

Mr. Gappelberg is an accomplished entrepreneur with an expertise in creating, funding and running start-ups, and he has extensive experience both as a hands-on operating executive and well as a public markets professional. From 2000 to 2005, Mr. Gappelberg was the co-founder and CEO of EG Products, where he funded, patented, imported and distributed the market's first LED light-up toy. He secured license deals from Disney, Universal Studios, Clear Channel Communication and built a national sales channel, landing contracts with Walgreen's, Macy's, and live event shows like Ringling Bros. He was also was co-founder and CEO of an app development company which created and published over 200 successful apps for both Apples iTunes store and the Google Play store. Prior to being a successful entrepreneur, Mr. Gappelberg worked on Wall Street and has more than 20 years of extensive experience as both a hedge fund manager and Senior Vice President of Finance.

Pre-Approval Policies and Procedures

The Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries by the external auditor.

Audit Fees

The following chart summarizes the aggregate fees billed by the external auditor of the Company for professional services rendered to the Company for audit and non-audit related services for the year ended January 31, 2024 (first audit since incorporation):

Type of Work	Fiscal Year Ended January 31, 2023	Fiscal Year Ended January 31, 2024
Audit fees ⁽¹⁾	Nil	\$18,000
Audit-related fees ⁽²⁾	Nil	Nil

Tax advisory fees ⁽³⁾	Nil	Nil
All other fees ⁽⁴⁾	Nil	\$220
Total	Nil	\$18,220

Notes:

- (1) Aggregate fees billed by the Company's external auditor in respect of audit services.
- (2) Aggregate fees billed by the Company's external auditor in respect of assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported as "Audit fees".
- (3) Aggregate fees billed by the Company's external auditor in respect of tax compliance, advice, planning and assistance with tax for specific transactions.
- (4) Aggregate fees billed by the Company's external auditor in respect of any product or service not otherwise disclosed.

Exemption

The Company is relying on the exemption provided by section 6.1 of MI 52-110 which provides that the Company, as a "venture issuer", is not required to comply with Part 5 (*Reporting Obligations*) of MI 52-110.

**SECURITIES AUTHORIZED FOR ISSUANCE UNDER
EQUITY COMPENSATION PLANS**

Set forth below is a summary of securities issued and issuable under all equity compensation plans of the Company as at January 31, 2024. See also "*Summary of Securities Compensation Plan*".

Equity Compensation Plan Information at January 31, 2024 Plan Category	Number of securities to be issued upon exercise of outstanding stock options (a)	Weighted-average exercise price of outstanding stock options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) ⁽¹⁾
Equity compensation plans approved by securityholders	1,380,000	\$1.09	4,413,993
Total	1,380,000	\$1.09	4,413,993

Note:

- (1) Based upon an aggregate of 28,969,963 Common Shares issued and outstanding as of January 31, 2024. See "Summary of Securities Compensation Plan".

SUMMARY OF SECURITIES COMPENSATION PLAN

Stock Option Plan

The purpose of the Stock Option Plan is to advance the interests of the Company and its shareholders by (a) ensuring that the interests of officers and employees are aligned with the success of the Company; (b) encouraging stock ownership by such persons; and (c) providing compensation opportunities to attract, retain and motivate such persons. The Stock Option Plan provides optionees with the opportunity through the exercise of options to acquire an ownership interest in the Company.

The Stock Option Plan is administered by the Board, which determines, from time to time the eligibility of persons to participate in the Stock Option Plan, when options will be granted, the number of Common Shares subject to each option, the exercise price of each option, the expiration date of each option and the vesting period for each option, in each case in accordance with the Stock Option Plan, applicable securities laws and stock exchange requirements.

Grants of stock options will be considered as the circumstances of the Company and the contributions of the individual warrant. Previous grants of options are taken into account when considering new grants as part of the Company's plan to achieve its objective of retaining quality personnel.

Under the Stock Option Plan, the Company can grant options to acquire Common Shares to directors, officers, consultants and other specified service providers of the Company or affiliates of the Company. The number of Common Shares which may be issued pursuant to options granted under the Stock Option Plan may not currently exceed 20% of the issued and outstanding Common Shares from time to time at the date of the grant of options. The term of any options granted under the Stock Option Plan is fixed by the Board and may not exceed ten years from the date of grant.

The exercise price of options granted under the Stock Option Plan is determined by the Board, and may not currently be less than the highest closing price of the Common Shares on the trading day prior to the date of grant of the options.

Options granted under the Stock Option Plan may be subject to vesting provisions. Such vesting provisions are determined by the Board from time to time.

Options granted pursuant to the Stock Option Plan will terminate generally within 90 days of the option holder ceasing to act as a director, officer, employee or consultant of the Company, unless such cessation is on account of death or disability, subject to extension by the Board in accordance with the Stock Option Plan. If such cessation is on account of death or disability, the options terminate one year from the date of such cessation. Option holders who are terminated for failing to meet the qualification requirements of corporate legislation or for cause, or are removed by order of a securities commission or in other specified circumstances, have their options terminated immediately.

Options granted under the Stock Option Plan are non-assignable and non-transferable. Any substantive amendments to the Stock Option Plan shall be subject to the Company first obtaining the approvals, if required, of (a) the shareholders or disinterested shareholders, as the case may be, of the Company; and (b) any stock exchange on which the Common Shares may then be listed for trading. At the Meeting, shareholders will be asked to consider and, if deemed fit, pass a resolution confirming the Option Plan. See "*Particulars of Matters to be Acted Upon – Confirmation of Option Plan*".

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

National Policy 58-201 of the Canadian Securities Administrators has set out a series of guidelines for effective corporate governance (the "**Guidelines**"). The Guidelines address matters such as the constitution and independence of corporate boards, the functions to be performed by boards and their committees and the effectiveness and education of board members. National Instrument 58-101 ("**NI 58-101**") of the Canadian Securities Administrators requires the disclosure by each listed corporation of its approach to corporate governance with reference to the Guidelines as it is recognized that the unique characteristics of individual corporations will result in varying degrees of compliance.

Set out below is a description of the Company's approach to corporate governance in relation to the Guidelines.

The Board of Directors

NI 58-101 defines an "independent director" as a director who has no direct or indirect material relationship with the Company. A "material relationship" is in turn defined as a relationship which could, in the view of the Board, be reasonably expected to interfere with such member's independent judgement. The Board is currently comprised of four members, two of which the Board has determined are "independent directors" within the meaning of NI 58-101.

Mr. Achi is not considered to be "independent" as a result of his role as a executive officer of the Company. Mr. Gappelberg is not considered to be "independent" as a result of his role as a former executive officer of the Company. Mr. Pizzonia and Ms. Tyldesley are each considered an independent director since they are each independent of management and free from any material relationship with the Company. (Ms. Tyldesley resigned as Corporate Secretary and Director of the Company on November 27, 2024). The basis for this determination is that none of the independent directors has worked for the Company, received remuneration from the Company in excess of \$75,000 in any 12 month period within the last three years, nor does he or she have material contracts with or material interests in the Company which could interfere with their ability to act with a view to the best interests of the Company.

The Board believes that it functions independent of management. To enhance its ability to act independent of management, the Board may meet in the absence of members of management and the non-independent directors or may excuse such persons from all or a portion of any meeting where a potential conflict of interest arises or where otherwise appropriate. The Board did not hold any meetings of the independent directors in the absence of members of management and the non-independent directors during the fiscal year ended January 31, 2024.

Directorships

Certain of the current directors of the Company are also directors of other reporting issuers (or equivalent) in a domestic or foreign jurisdiction as follows:

Name of director	Other reporting issuer (or equivalent in a foreign jurisdiction)
Evan Gappelberg	Nextech3D.AI Corporation, Arway Corp.
Belinda Tyldesley ⁽¹⁾	Nextech3D.AI Corporation, Arway Corp.
Anthony Pizzonia	Nextech3D.AI Corporation, Arway Corp.
Hareesh Achi	N/A

⁽¹⁾ Ms. Tyldesley resigned as Corporate Secretary and Director on November 27, 2024.

Orientation and Continuing Education

While the Company currently has no formal orientation and education program for new Board members, sufficient information (such as recent annual reports, annual information forms, prospectuses, proxy solicitation materials, and various other operating, property and budget reports and corporate presentations) is provided to each new Board member to ensure that the director is familiarized with the Company's business and the procedures of the Board. In addition, new directors are encouraged to visit and meet with management on a regular basis. The Company also encourages continuing education of its directors and officers, where appropriate, to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Company.

Ethical Business Conduct

The Board has adopted a formal Code of Business Conduct and Ethics for directors, officers and employees. The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. In addition, the Board has adopted an Insider Trading Policy.

Nomination of Directors

The full Board performs the functions of a nominating committee with responsibility for the appointment and assessment of directors. The Board believes that this is a practical approach at this stage of the Company's development and given the small size of the Board.

While there are no specific criteria for Board membership, the Company attempts to attract and maintain directors with business knowledge and a particular knowledge of technology, artificial intelligence or other areas (such as finance) which provide knowledge which would assist in guiding the officers of the Company. As such, nominations tend to be the result of recruitment efforts by management of the Company and discussions among the directors prior to consideration by the Board as a whole.

Compensation

The Board reviews on an annual basis the adequacy and form of compensation of directors to ensure that their compensation reflects the responsibilities, time commitment and risks involved in being an effective director. See "Compensation Discussion and Analysis".

Currently, the Company does not pay any annual fees to non-executive directors for their service on the Board, as described under "Compensation of Directors". All directors also have historically been eligible to participate in the Option Plan. See "*Compensation of Directors*" and "*Summary of Securities Compensation Plan*".

Other Board Committees

The Board currently has no standing committees other than the Audit Committee. See also "*Audit Committee*".

Assessments

The Board has not implemented a formal process or means to regularly assess the effectiveness of the Board, the Audit Committee or individual directors. However, effectiveness is informally assessed on an ongoing basis to confirm that each director continues to have the ability, and time, to fulfill the duties and responsibilities of a director in a timely and efficient manner. The relatively small size of the Board allows for the contributions of an individual director to be informally monitored by the other Board members, in light of the individual's business and governance strengths and the specific purpose, if any, for which the individual was originally nominated to the Board. The Company feels its corporate governance practices are appropriate and effective, given its relatively small size and the nature of its operations. These practices allow the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden, cost or delay.

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

Except as otherwise disclosed in this Information Circular, none of the directors or executive officers of the Company, no nominee for election as a director of the Company ("**Nominee**"), none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than as set out below.

Each of the Nominees has an interest in the confirmation of the Option Plan at the Meeting as in the event of approval of such plan, the directors and executive officers of the Company may be entitled to receive stock option grants thereunder in the future.

On June 14, 2023, the Company entered into a management agreement it's parent company, Nextech which stipulates that a management fee of up to \$150,000 per month will be paid to Nextech for services performed by

executive officers, and technology consultants as well as for shared services such as, finance, human resources, and sales operations. The monthly amount represents the Company's portion of shared expenses with Nextech.

During the period from February 14, 2023 (incorporation) to January 31, 2024, the Company paid \$876,667 in relation to the management agreement with Nextech

CEASE TRADE ORDERS OR BANKRUPTCIES

No director of the Company or proposed director:

1. is, as at the date hereof, or has been, within 10 years before the date hereof, a director or executive officer of any company that,
 - (a) while that person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation (each, an "**Order**"), for a period of more than 30 consecutive days; or
 - (b) was subject to an Order that was issued, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of such Order, that resulted from an event that occurred while that person was acting as a director or executive officer of that company;
2. has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;
3. is, as at the date hereof, or has been within 10 years before the date hereof, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
4. has been subject to:
 - (a) 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
 - (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS TO THE COMPANY

No individual who is, or at any time during the most recently completed fiscal year of the Company was, a director, executive officer, employee or former director, executive officer or employee of the Company, a Nominee, or any of their associates, is indebted to the Company or any subsidiary of the Company as of November 18, 2024 or was so indebted at any time during either of the last two completed fiscal years of the Company, nor have any such individuals been or are currently indebted to another entity where such indebtedness is or has been

the subject of a guarantee, support agreement, letter of credit or other similar arrangement provided by the Company or any subsidiary of the Company.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

The Company maintains liability insurance for the directors and officers of the Company under Nextech 3D AI Corp group insurance policy. Effective 1st November 2024, the Company entered into a separate insurance agreement for Toggle 3D AI. An annual premium of approximately \$6,000 plus applicable taxes has been paid by the Company. No portion of the premium is directly paid by any of the directors or officers of the Company. The aggregate insurance coverage under the policy for both directors and officers is limited to \$1,000,000 with no deductible (which is paid by the Company). No claims have been made or paid to date under such policy.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth below, no director, executive officer or shareholder beneficially owning or exercising control or direction over (directly or indirectly) more than 10% of the Common Shares, or Nominee, and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the beginning of the Company's last completed fiscal year or in any proposed transaction which, in either such case, has materially affected or will materially affect the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Financial Statements

The shareholders will receive and consider the audited consolidated financial statements of the Company for the fiscal year ended January 31, 2024, together with the auditor's report thereon.

2. Number of Directors

At the Meeting, the shareholders will be invited to set the number of directors of the Company at three (3).

3. Election of Directors

Under the constating documents of the Company, the Board is to consist of a minimum of one and a maximum of seven directors, to be elected annually. Each director holds office until the next annual meeting or until his or her successor is duly elected or appointed unless his or her office is earlier vacated in accordance with the Company's By-Laws. On any ballot that may be called for in the election of directors, the persons named in the enclosed form of proxy intend to cast the votes to which the Common Shares represented by such proxy are entitled for the proposed Nominees whose names are set forth below, unless the shareholder who has given such proxy has directed that the Common Shares be otherwise voted or withheld from voting in respect of the election of directors. Management does not contemplate that any of the Nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for other Nominees at their discretion.

The following table sets out the name of each of the Nominees, all positions and offices in the Company held by each of them, the principal occupation or employment of each of them for the past five years, the year in which each was first elected a director of the Company and the approximate number of Common Shares that each has advised are beneficially owned or subject to his or her control or direction (directly or indirectly):

Name and Jurisdiction of Residence	Position	Principal Occupation	Director Since	Number of Common Shares Held or Controlled ⁽¹⁾
Evan Gappelberg ⁽²⁾ Florida, USA	Director	Chief Executive Officer of Nextech, a technology company Chief Executive Officer of Arway Corp., a technology company	2022	1,711,137
Anthony Pizzonia ⁽²⁾ Ontario, Canada	Director	Senior Director of Finance of GS1, a not-for-profit barcode standard organization	2023	Nil
Peter Bloch ⁽²⁾ Ontario, Canada	Director	CEO of Wembley Advisors (Providing consulting & advisory services to Technology, Health & Life sciences Companies).	2024	Nil

Notes:

(1) The information as to Common Shares beneficially owned or over which the Nominees exercise control or direction (directly or indirectly) not being within the knowledge of the Company has been furnished by the respective Nominees individually.

(2) Member of the Audit Committee. The Company does not currently have an Executive Committee.

The management representatives named in the attached form of proxy intend to vote the Common Shares represented by such proxy in favour of the election of the Nominees set forth in this Information Circular unless a shareholder specifies in the proxy that his or her Common Shares are to be withheld from voting in respect of such resolution.

4. Appointment of Auditors

The directors propose to nominate Davidson & Company LLP, the present auditors, as the auditors of the Company to hold office until the close of the next annual meeting of shareholders. Davidson & Company LLP was first appointed auditors of the Company in 2024.

In the past, the directors have negotiated with the auditors of the Company on an arm's length basis in determining the fees to be paid to the auditors. Such fees have been based on the complexity of the matters in question and the time incurred by the auditors. The directors believe that the fees negotiated in the past with the auditors of the Company were reasonable and in the circumstances would be comparable to fees charged by other auditors providing similar services.

In order to appoint Davidson & Company LLP as auditors of the Company to hold office until the close of the next annual meeting, and authorize the directors to fix the remuneration thereof, a majority of the votes cast at the Meeting must be voted in favour thereof.

The management representatives named in the attached form of proxy intend to vote in favour of the appointment of Davidson & Company LLP as auditors of the Company and in favour of authorizing the directors to fix the remuneration of the auditors, unless a shareholder specifies in the proxy that his or her Common Shares are to be withheld from voting in respect of the appointment of auditors and the fixing of their remuneration.

OTHER BUSINESS

As of the date of this Information Circular, management of the Company knows of no other matters to be acted upon at the Meeting. However, should any other matters properly come before the Meeting, the Common Shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Common Shares represented by the Proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca. Financial information is provided in the Company's comparative financial statements and management discussion and analysis for the year ended January 31, 2024. Shareholders may contact the Company at its principal office address at Po Box 64039, Toronto RPO Royal Bank Plaza, Toronto, Ontario, M5J 2T6 to request copies of the Company's financial statements and management's discussion and analysis.

APPROVAL

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

DATED: November 18, 2024.

"Evan Gappelberg"

Evan Gappelberg
Director

SCHEDULE A

Charter of the Audit Committee of the Board of Directors of Toggle3D.ai Inc.

I. PURPOSE

The Audit Committee (the "**Committee**") is appointed by the Board of Directors (the "**Board**") of Toggle3D.ai Inc. (the "**Corporation**") to assist the Board in fulfilling its oversight responsibilities relating to financial accounting and reporting process and internal controls for the Corporation. The Committee's primary duties and responsibilities are to:

- conduct such reviews and discussions with management and the independent auditors relating to the audit and financial reporting as are deemed appropriate by the Committee;
- assess the integrity of internal controls and financial reporting procedures of the Corporation and ensure implementation of such controls and procedures;
- ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel;
- review the quarterly and annual financial statements and management's discussion and analysis of the Corporation's financial position and operating results and report thereon to the Board for approval of same;
- select and monitor the independence and performance of the Corporation's outside auditors (the "**Independent Auditors**"), including attending at private meetings with the Independent Auditors and reviewing and approving all renewals or dismissals of the Independent Auditors and their remuneration; and
- provide oversight to related party transactions entered into by the Corporation.

The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the Independent Auditors as well as any officer of the Corporation, or outside counsel for the Corporation, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Committee shall have unrestricted access to the books and records of the Corporation and has the authority to retain, at the expense of the Corporation, special legal, accounting, or other consultants or experts to assist in the performance of the Committee's duties. The Committee shall review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval. In fulfilling its responsibilities, the Committee will carry out the specific duties set out in Part IV of this Charter.

II. AUTHORITY OF THE AUDIT COMMITTEE

The Committee shall have the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for advisors employed by the Committee; and
- (c) communicate directly with the internal and external auditors.

III. COMPOSITION AND MEETINGS

1. The Committee and its membership shall meet all applicable legal and listing requirements, including, without limitation, those of the Canadian Securities Exchange ("CSE"), the *Business Corporations Act* (Ontario) and all applicable securities regulatory authorities.
2. The Committee shall be composed of three or more directors as shall be designated by the Board from time to time. The members of the Committee shall appoint from among themselves a member who shall serve as Chair.
3. Each member of the Committee shall be "financially literate" (as defined by applicable securities laws and regulations).
4. The Committee shall meet at least quarterly, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements. A minimum of two of the members of the Committee present either in person or by telephone shall constitute a quorum.
5. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present.
6. If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.
7. The time and place at which meetings of the Committee shall be held, and procedures at such meetings, shall be determined from time to time by, the Committee. A meeting of the Committee may be called by letter, telephone, facsimile, email or other communication equipment, by giving at least 48 hours' notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.
8. Any member of the Committee may participate in the meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.
9. The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.
10. The Committee may invite such officers, directors and employees of the Corporation and its subsidiaries as it may see fit, from time to time, to attend at meetings of the Committee.
11. The Board may at any time amend or rescind any of the provisions hereof, or cancel them entirely, with or without substitution.
12. Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. All decisions or recommendations of the Audit Committee shall require the approval of the Board prior to implementation.

IV. RESPONSIBILITIES

A. *Financial Accounting and Reporting Process and Internal Controls*

1. The Committee shall review the annual audited financial statements to satisfy itself that they are presented in accordance with applicable Canadian accounting standards and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review and approve the interim financial statements. With respect to the annual and interim financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the Independent Auditors as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.
2. The Committee shall review management's internal control report and the evaluation of such report by the Independent Auditors, together with management's response.
3. The Committee shall review the financial statements, management's discussion and analysis relating to annual and interim financial statements, annual and interim earnings press releases and any other public disclosure documents that are required to be reviewed by the Committee under any applicable laws before the Corporation publicly discloses this information.
4. The Committee shall be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosure referred to in subsection IV.A.3, and periodically assess the adequacy of these procedures.
5. The Committee shall meet no less frequently than annually with the Independent Auditors and the Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, to review accounting practices, internal controls and such other matters as the Committee, Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, deems appropriate.
6. The Committee shall inquire of management and the Independent Auditors about significant risks or exposures, both internal and external, to which the Corporation may be subject, and assess the steps management has taken to minimize such risks.
7. The Committee shall review the post-audit or management letter containing the recommendations of the Independent Auditors and management's response and subsequent follow-up to any identified weaknesses.
8. The Committee shall ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel.
9. The Committee shall establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

10. The Committee shall provide oversight to related party transactions entered into by the Corporation.

B. Independent Auditors

1. The Committee shall be directly responsible for the selection, appointment, compensation and oversight of the Independent Auditors and the Independent Auditors shall report directly to the Committee.

2. The Committee shall be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.

3. The Committee shall pre-approve all audit and non-audit services (including, without limitation, the review of any interim financial statements of the Corporation by the Independent Auditors at the discretion of the Committee) not prohibited by law to be provided by the Independent Auditors.

4. The Committee shall monitor and assess the relationship between management and the Independent Auditors and monitor, confirm, support and assure the independence and objectivity of the Independent Auditors. The Committee shall establish procedures to receive and respond to complaints with respect to accounting, internal accounting controls and auditing matters.

5. The Committee shall review the Independent Auditor's audit plan, including scope, procedures and timing of the audit.

6. The Committee shall review the results of the annual audit with the Independent Auditors, including matters related to the conduct of the audit, and receive and review the auditor's interim review reports.

7. The Committee shall obtain timely reports from the Independent Auditors describing critical accounting policies and practices, alternative treatments of information within applicable Canadian accounting principles that were discussed with management, their ramifications, and the Independent Auditors' preferred treatment and material written communications between the Corporation and the Independent Auditors.

8. The Committee shall review fees paid by the Corporation to the Independent Auditors and other professionals in respect of audit and non-audit services on an annual basis.

9. The Committee shall review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Corporation.

10. The Committee shall monitor and assess the relationship between management and the external auditors, and monitor and support the independence and objectivity of the external auditors.

C. Other Responsibilities

1. The Committee shall perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate.