



NEXTGEN DIGITAL PLATFORMS INC.

**NOTICE OF ANNUAL GENERAL MEETING
OF SHAREHOLDERS TO BE HELD ON**

DECEMBER 18, 2024

AND

MANAGEMENT INFORMATION CIRCULAR

DATED NOVEMBER 13, 2024

NEXTGEN DIGITAL PLATFORMS INC.

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON DECEMBER 18, 2024**

The annual general meeting (the “**Meeting**”) of the holders of common shares (the “**Common Shares**”) of NextGen Digital Platforms Inc. (the “**Corporation**”) will be held at 1194 Bloor Street West, Second Floor, Toronto, Ontario M6H 1N2 on December 18, 2024, at 11:00 a.m. (Eastern Time) for the following purposes, as more particularly described in the management information circular provided along herewith (the “**Circular**”):

1. to receive and consider the Corporation’s audited consolidated financial statements for the fiscal year ended March 31, 2024, together with the auditors’ report thereon;
2. to re-elect the directors of the Corporation;
3. to re-appoint DNTW Toronto LLP as the auditors of the Corporation to hold office until the next general meeting of the shareholders of the Corporation and to authorize the directors of the Corporation to fix the auditor’s remuneration;
4. to approve, by ordinary resolution, the Corporation’s stock option plan, including the reservation for issuance thereunder of all unallocated options, rights and other entitlements, in accordance with the rules of the Canadian Securities Exchange, in the form attached as Appendix “B” to the Circular; and
5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the Circular, which accompanies and is incorporated into this notice.

The board of directors of the Corporation has fixed the close of business on November 13, 2024 as the record date, being the date for the determination of shareholders entitled to receive notice of, and to vote at, the Meeting and any adjournment or postponement thereof.

Voting by Proxy

If you are a registered shareholder of the Corporation and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it to Olympia Trust Company, registrar and transfer agent of the Corporation, (i) by mail using the enclosed return envelope or one addressed to Olympia Trust Company, P.O. Box 128, STN M, Calgary, AB, T2P 2H6, Attn: Proxy Department, or (ii) registered shareholders can also vote online (<https://css.olympiatrust.com/pxlogin>), in either case not less than 48 hours prior to the Meeting or any adjournment thereof excluding Saturdays, Sundays and statutory holidays, being no later than 11:00 a.m. (Eastern Time) on December 16, 2024.

If you are not a registered shareholder of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.

DATED at Fredericton, New Brunswick, on November 13, 2024.

By order of the board of directors

“Joel Freudman”

Joel Freudman
President and Chief Executive Officer

NEXTGEN DIGITAL PLATFORMS INC.
(the “Corporation”)

MANAGEMENT INFORMATION CIRCULAR

This management information circular (the “**Circular**”) is furnished in connection with the solicitation of proxies for use at the annual general meeting (the “**Meeting**”) of the shareholders of the Corporation (“**Shareholders**” or “**shareholders**”) to be held at 11:00 a.m. (Eastern Time) on December 18, 2024, at the offices located at 1194 Bloor Street West, Second Floor, Toronto, Ontario, M6H 1N2, and at any adjournment thereof. References in this Circular to the Meeting include any adjournment(s) or postponement(s) thereof.

Unless otherwise indicated, all information in this Circular is given as of the close of business on November 13, 2024 (the “**Record Date**”), the record date fixed by the board of directors of the Corporation (the “**Board**”) for the determination of shareholders entitled to receive notice of the Meeting and to vote thereat. All holders of common shares of the Corporation (the “**Common Shares**”) at the close of business on the Record Date are entitled to attend and vote the Common Shares held by them, either in person or by proxy, at the Meeting or any adjournment thereof. However, a person appointed under a proxy will be entitled to vote the Common Shares represented by that proxy only if it is effectively delivered in the manner set out herein under the heading “Appointment of Proxy” and has not been revoked.

Electronic copies of this Circular may be accessed online on the SEDAR-plus website at www.sedarplus.ca or the Corporation’s website at www.nextgendigital.ca.

In this Circular, unless otherwise indicated, all dollar amounts “\$” are expressed in Canadian dollars.

PROXIES

Appointment of Proxy

The instrument appointing a proxy must be in writing and must be executed by you or your attorney authorized in writing or, if you are a corporation, under your corporate seal or by a duly authorized officer or attorney of the corporation.

The persons named in the enclosed form of proxy are officers and/or directors of the Corporation. As a shareholder you have the right to appoint a person, who need not be a shareholder, to represent you at the Meeting. To exercise this right you should insert the name of the desired representative in the blank space provided on the applicable form of proxy, or submit another appropriate form of proxy.

All proxies must be deposited with the Corporation’s registrar and transfer agent, Olympia Trust Company, (i) by mail using the enclosed return envelope or one addressed to Olympia Trust Company, P.O. Box 128, STN M, Calgary, AB, T2P 2H6, Attn: Proxy Department, or (ii) registered shareholders can also vote online (<https://css.olympiustrust.com/pxlogin>), in either case not less than 48 hours before the time for holding the Meeting or any adjournment thereof excluding Saturdays, Sundays and statutory holidays, being no later than **11:00 a.m. (Eastern Time) on December 16, 2024.**

Advice to Beneficial Holders of Common Shares

Shareholders who do not hold their Common Shares in their own name are advised that only shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares or duly

appointed proxyholders can be recognized and permitted to vote at the Meeting. Most shareholders of the Corporation are “non-registered” shareholders because the Common Shares they own are not registered in their names but instead are registered in the name of a nominee, such as a brokerage firm through which they purchased the Common Shares, a bank, trust company, trustee or administrator of self-administered RRSP’s, RRIF’s, RESP’s and similar plans, or a clearing agency such as The Canadian Depository for Securities Limited (each, a “**Nominee**”). If you purchased your Common Shares through a broker, you are likely a non-registered holder.

National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators (“**NI 54-101**”) requires Nominees to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Common Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy (or voting instruction form) and mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order to ensure that your Common Shares are voted at the Meeting. The form of proxy supplied to a non-registered holder by its Nominee (or the agent of the Nominee) is substantially similar to the form of proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (i.e., the Nominee or agent of the Nominee) how to vote on behalf of the non-registered holder.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

In addition, Canadian securities legislation permits the Corporation to forward Meeting materials directly to “non-objecting beneficial owners” (“**NOBOs**”). The Corporation is distributing copies of the Meeting materials directly to NOBOs under NI 54-101. If the Corporation or its agent has sent these materials directly to you (instead of through a Nominee), your name and address and information about your holdings of securities of the Corporation have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding such securities on your behalf. By choosing to send these materials to you directly, the Corporation (and not the Nominee holding such securities on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing your proper voting instructions.

Non-registered Shareholders who have objected to their Nominee disclosing the ownership information about themselves to the Corporation are referred to as “objecting beneficial owners” (“**OBOs**”). The Corporation will not be paying the fees and costs of Nominees for their services in delivering the Meeting materials to OBOs in accordance with NI 54-101.

Notice-and-Access

The Corporation has elected not to send the Meeting materials to registered Shareholders or to non-registered Shareholders using the notice-and-access delivery procedures defined under NI 54-101 and National Instrument 51-102 – *Continuous Disclosure Obligations*.

Revocability of Proxy

You may revoke your proxy at any time prior to a vote. If you or the person to whom you give your proxy attends personally at the Meeting, you or such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by an instrument in writing

executed by you or your attorney authorized in writing or, if you are a corporation, under your corporate seal or by a duly authorized officer or attorney of the corporation. To be effective the instrument in writing must be deposited either at the head office of the Corporation at any time up to and including the last business day before the day of the Meeting, or any adjournment thereof, at which the proxy is to be used, or with the chairman of the Meeting on the day of the Meeting, or any adjournment thereof.

Persons Making the Solicitation

This solicitation is made on behalf of the Corporation's management. The Corporation will bear the costs incurred in the preparation and mailing of the form of proxy, notice of Meeting and this Circular. In addition to mailing the form of proxy, proxies may be solicited in person, or by other means of communication, by the Corporation's directors, officers, employees and consultants, who will not be remunerated specifically therefor.

Exercise of Discretion by Proxy

The Common Shares represented by proxy in favour of management nominees will be voted at the Meeting. Where you specify a choice with respect to any matter to be acted upon the Common Shares will be voted in accordance with the specification so made. If you do not provide instructions your Common Shares will be voted in favour of the matters to be acted upon as set out herein.

The persons appointed under the form of proxy which the Corporation has furnished are conferred with discretionary authority with respect to amendments or variations of those matters specified in the form of proxy and notice of Meeting, and with respect to any other matters which may properly be brought before the Meeting or any adjournment thereof. As at the date of this Circular, the Corporation knows of no such amendment, variation or other matter.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Circular contains "forward-looking information" within the meaning of applicable Canadian securities laws. Generally, forward-looking information can be identified by the use of words and phrases such as "plans", "expects", "continues", "estimates", "intends", "anticipates", or "believes", or variations of such words and phrases indicating that certain actions, events or results "may", "could", "would", "might" or "will" be taken or occur. Forward-looking information in this Circular includes, without limitation, information that reflects the current views and/or expectations of management of the Corporation with respect to performance, business and future events, including but not limited to the Corporation's future plans (including pursuant to those items of business set out in this Circular) and timing and receipt of various approvals. Forward-looking information is based on the current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Corporation operates. Statements containing forward-looking information are not guarantees of future performance and involve risks, uncertainties and assumptions, which are difficult to predict and which are outside of the Corporation's control. In particular, there is no guarantee that the Corporation will obtain any required Shareholder or regulatory approvals or that the Corporation will be able to achieve its business objectives. Actual results may differ, and may differ materially from those projected in the forward-looking information. Accordingly, readers should not place undue reliance on forward-looking statements and information herein, which are qualified in their entirety by this cautionary statement. The forward-looking information contained in this Circular is provided as of the Record Date, and the Corporation does not undertake any obligation to release publicly any revisions for updating any forward-looking statements made herein, except as required by applicable securities laws.

VOTING SECURITIES AND PRINCIPAL HOLDERS

The voting securities of the Corporation are comprised of Common Shares of which 11,416,275 are issued and outstanding as at the Record Date. Each Common Share entitles its holder to receive notice of and to attend all meetings of shareholders and to one vote at such meetings. The holders of Common Shares are, at the discretion of the Board and subject to applicable legal restrictions, entitled to receive any dividends declared by the Board on the Common Shares. The holders of the Common Shares will be entitled to share equally in any distribution of the Corporation's assets upon the liquidation, dissolution, bankruptcy or winding-up of the Corporation or other distribution of its assets among the shareholders for the purpose of winding-up the Corporation's affairs. Such participation is subject to the rights, privileges, restrictions and conditions attaching to any other shares having priority over the Common Shares. The Common Shares are listed for trading on the Canadian Securities Exchange (the "CSE") under the symbol "NXT".

To the knowledge of the directors and senior officers of the Corporation, no person or corporation beneficially owns, directly or indirectly, or exercises control or direction over, more than ten percent (10%) of the votes attached to the Common Shares.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the Corporation's most recently completed financial year was there any indebtedness of any current or former director or officer of the Corporation, any proposed nominee for election as a director of the Corporation, or any associate of any of the foregoing persons, to the Corporation or to any other entity which is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein, including under "*Directors' and Officers' Compensation*", and excluding interests solely by virtue of securities holdings or subscriptions for securities of the Corporation, there were no material interests, direct or indirect, of the Corporation's insiders, proposed nominees for election as directors, or any associate or affiliate of such insiders or nominees in any transaction of the Corporation since the commencement of the Corporation's most recently completed financial year, or in any proposed transaction, which has materially affected or would materially affect the Corporation or any of its subsidiaries.

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

Except as disclosed herein and excluding interests solely by virtue of securities holdings, there are no material interests of any director or executive officer of the Corporation or anyone who has held office as such since the beginning of the Corporation's last financial year, or of any proposed nominee for election as a director of the Corporation, or of any associate or affiliate of any of the foregoing persons, in any matter to be acted on at the Meeting.

DIRECTORS' AND OFFICERS' COMPENSATION

The Corporation's Statement of Executive Compensation, in accordance with the requirements of Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*, is set forth below, which contains information about the compensation paid to, or earned by, the Corporation's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") and each of the other three most highly compensated

executive officers of the Corporation earning more than CDN\$150,000 in total compensation (the “**Named Executive Officers**” or “**NEOs**”), along with the members of the Board, during the Corporation’s two most recently completed financial years. Based on the foregoing, Joel Freudman, President and CEO, and Robert Harrison, CFO and Corporate Secretary, were the Corporation’s only Named Executive Officers as at March 31, 2024.

Compensation Policy

The Corporation’s executive compensation is intended to be consistent with the Corporation’s business plans, strategies and goals, including the preservation of working capital. The Corporation’s executive compensation program is intended to provide appropriate compensation that permits the Corporation to attract and retain qualified and experienced senior executives and to encourage superior performance by the Corporation. The Corporation’s compensation policies are intended to motivate individuals to achieve, and to award compensation based on, corporate and individual results.

The Board will determine the compensation of the Corporation’s directors and NEOs. In determining compensation, the Board considers industry standards and the Corporation’s financial situation but does not currently have any formal objectives or criteria. The performance of each executive officer is informally monitored by the Board having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

The Corporation does not have a compensation committee. The Board has not adopted any specific policies or practices to determine the compensation for the Corporation’s directors and executive officers other than as disclosed above.

Due to the Corporation’s early stage of development and limited financial resources, its directors and NEOs do not receive any cash compensation for their services, except as described below under “*Director and Named Executive Officer Compensation Table*”, “*External Management Companies*” and “*Employment, Consulting and Management Agreements*”.

Pension Plan Benefits

No pension plan or retirement benefit plans have been instituted by the Corporation and none are proposed at this time.

Financial Instruments

Although the Corporation does not have formal policies in this regard, the Corporation expects NEOs and directors of the Corporation to obtain Board approval prior to personally purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities of the Corporation granted as compensation or held, directly or indirectly, by a NEO or director. As at the date hereof, to the knowledge of management of the Corporation, there are no such financial instruments requested or outstanding.

Compensation Risk

The Corporation has not adopted a formal policy on compensation risk management nor has it engaged an independent compensation consultant. The Corporation recognizes that there may be risks in its current processes but, given the size of the Corporation and number of NEOs involved on a part-time basis, the Corporation does not believe the risks to be significant.

Director and Named Executive Officer Compensation Table

The table below sets forth all annual and long-term compensation for services paid to or earned by each NEO and director who was in such position during the Corporation's two most recently completed financial years ended March 31, 2024 and 2023. Salaries for each director and NEO are paid in Canadian dollars.

Table of Compensation Excluding Compensation Securities

Name and position	Year ended Mar. 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Joel Freudman <i>President, CEO and Director</i>	2024 2023	nil nil	nil nil	nil nil	nil nil	nil nil	nil nil
Robert Harrison <i>CFO and Corporate Secretary</i>	2024 2023	nil nil	nil nil	nil nil	nil nil	nil nil	nil nil
Michael Rennie ⁽¹⁾ <i>Director and Non-Executive Chair</i>	2024 2023	nil nil	nil nil	nil nil	nil nil	nil nil	nil nil
Steven Sirbovan ⁽²⁾ <i>Director</i>	2024 2023	nil nil	nil nil	nil nil	nil nil	nil nil	nil nil

Notes:

- (1) Mr. Rennie joined the Board on June 23, 2023.
- (2) Mr. Sirbovan joined the Board on May 13, 2024.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to the NEOs and directors of the Corporation in the most recently completed financial year ended March 31, 2024 for services provided or to be provided, directly or indirectly, to the Corporation.

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by directors and NEOs during the financial year ended March 31, 2024.

Securities Authorized for Issuance Under Equity Compensation Plans

There were no securities issued and authorized under the Corporation's equity compensation plans as at March 31, 2024.

Stock Option Plans and Other Incentive Plans

A copy of the Corporation's stock option plan is attached hereto as Appendix "B". See "*Matters to be Acted upon at the Meeting - Approval of the Corporation's Stock Option Plan*" for more information.

The Corporation has no other incentive plans as of the date of this Circular.

External Management Companies

Joel Freudman and Robert Harrison are acting as the NEOs of the Corporation in accordance with their respective consulting agreements and, as such, are not employees of the Corporation. See "*Directors' and Officers' Compensation - Employment, Consulting and Management Agreements*" for further information.

Employment, Consulting and Management Agreements

On October 17, 2022, Joel Freudman was appointed the CEO and President of the Corporation, as the designated consultant to provide services of a CEO and President through a consulting agreement (the "**CEO Agreement**"). Pursuant to the CEO Agreement, Mr. Freudman has agreed to provide management and corporate development services for no cash consideration but he is eligible to receive stock options. The CEO Agreement provides for a confidentiality clause and a non-competition clause.

On November 18, 2022, Robert Harrison was appointed the CFO and Corporate Secretary of the Corporation, as the designated consultant to provide services of a CFO and Corporate Secretary through a consulting agreement (the "**CFO Agreement**"). Pursuant to the CFO Agreement, Mr. Harrison has agreed to provide financial and accounting management services for no cash consideration but he is eligible to receive stock options. The CFO Agreement provides for a confidentiality clause and a non-competition clause.

The Corporation has no written agreement or arrangement to provide compensation to any current or former NEO or director of the Corporation in connection with such person's retirement, severance, termination, or constructive dismissal, or change of control of the Corporation.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

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

Board of Directors

The Board facilitates its exercise of independent supervision over the Corporation's management through frequent discussions with management and regular meetings of the Board, including *in camera* segments of such meetings without management present as and when deemed necessary by the Board. Two (2) of the current members of the Board are independent as described below.

The current Board currently consists of three (3) directors, two of whom, being Michael Rennie and Steven Sirbovan, are “independent” (as that term is defined in National Instrument 58-101 – *Disclosure of Corporate Governance Practices*) directors of the Corporation in that they are free from any material interest and any material business or other relationship which could, or could reasonably be perceived to, interfere with the director’s ability to exercise independent judgment, other than the interests and relationships arising from shareholdings. Joel Freudman is the President and CEO of the Corporation and as such is not independent.

Directorships

The following table sets forth the directors of the Corporation who currently hold directorships with other reporting issuers:

Name of Director	Name of Reporting Issuer and Name of Exchange
<i>Michael Rennie</i>	Roshni Capital Inc. (TSXV: ROSH.P)

Orientation and Continuing Education

While the Board does not have formal orientation and training programs for its members, new directors are provided with copies of the Corporation’s internal policies and are introduced to the other directors and to management for orientation conversations. All directors can freely consult with the Corporation’s external auditors and legal counsel, as well as management, when necessary or desirable.

Ethical Business Conduct

The Corporation has not adopted formal guidelines to encourage and promote a culture of ethical business conduct, but does so by nominating Board of Directors members it considers ethical, by avoiding or minimizing conflicts of interest and by having a sufficient number of independent Board members. It is not anticipated that the Board will adopt formal guidelines in the year following this Circular.

Nomination of Directors

From time to time, the Board informally considers whether the Corporation should seek to recruit new director candidates in order to enhance Board effectiveness and the skill sets collectively possessed by the Board. New candidates are identified by existing directors and/or management through their respective professional networks. Leading candidates are then selected for an interview with the Chief Executive Officer of the Corporation, followed by Board consideration of the candidate.

Compensation

From time to time, the Board considers and determines appropriate compensation levels for the directors and management team, typically following each annual meeting of shareholders and/or any significant corporate developments. Compensation is discussed by the Board and then fixed based on the anticipated workload for the relevant individual(s). In addition, directors are entitled to reimbursement of expenses incurred in connection with their directorship with the Corporation.

Board Committees

The Corporation does not have any committees of the Board other than the Audit Committee. When necessary, the Board will strike a special committee of independent directors to deal with matters requiring independent oversight.

Assessments

From time to time, the directors of the Corporation informally but proactively assess whether the Board, its committees, and individual directors are performing effectively. Any recommended changes are discussed amongst the directors prior to implementation.

AUDIT COMMITTEE

Purpose

The primary function of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities with respect to the following areas within the Corporation: the external audit function; internal control and disclosure procedures; accounting and financial reporting requirements; compliance with legal and regulatory requirements; and financial risks and risk management policies.

The Audit Committee's mandate and responsibilities include: (i) reviewing and recommending for approval to the Board the financial statements and accounting policies that affect the statements, annual MD&A and associated press releases; (ii) being 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 and periodically assessing those procedures; (iii) establishing and maintaining complaint procedures regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters; (iv) overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing such other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting; (v) pre-approving all non-audit services to be provided to the Corporation or its subsidiary entities by the external auditor; (vi) reviewing and monitoring the processes in place to identify and manage the principal risks that could impact the financial reporting of the Corporation; and (vii) reviewing and approving the Corporation's hiring policies regarding partners, employees, and former partners and employees of the present and former external auditor of the Corporation.

A copy of the Corporation's Audit Committee Charter is attached hereto as Appendix "A".

Composition

The Audit Committee consists of as many members as the Board shall determine, but in any event not fewer than three members who are appointed by the Board. The composition of the Audit Committee shall meet all applicable independence, financial literacy and other legal and regulatory requirements. All members of the Audit Committee shall be "financially literate" and a majority shall be "independent", as such terms are defined by National Instrument 52-110 – *Audit Committees* ("NI 52-110").

The following directors comprise the Audit Committee:

Name	Independence ⁽²⁾	Financial Literacy ⁽³⁾
Michael Rennie ⁽¹⁾	Independent	Financially literate
Joel Freudman	Non-Independent ⁽⁴⁾	Financially literate
Steven Sirbovan	Independent	Financially literate

Notes:

(1) *Chair of the Audit Committee.*

(2) *Section 1.4 of NI 52-110 provides that a member of the Audit Committee is independent if he has no direct or indirect 'material relationship' with the Corporation. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgement. Executive officers, employees or control persons of the Corporation are generally deemed to have a material relationship with the Corporation.*

(3) *Section 1.6 of NI 52-110 provides that "[A]n individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the issuer's financial statements."*

(4) *Mr. Freudman is the President and CEO of the Corporation.*

Meetings

The Chair of the Audit Committee, in consultation with the Audit Committee members, shall determine the schedule and frequency of the Audit Committee meetings. Additionally, in instances deemed suitable by the Chair and members, written resolutions may be utilized in lieu of meetings for the discussion and approval of pertinent matters.

Relevant Education and Experience

Michael Rennie is a partner of Wildeboer Dellelce LLP, a Canadian corporate finance and transactional law firm. Mr. Rennie's practice focuses primarily on the areas of corporate finance, mergers and acquisitions and corporate / commercial law. He has extensive experience representing issuers, investment dealers, private equity firms and other investors in a wide variety of capital markets and corporate transactions including equity and debt financings, going public transactions, take-overs and going private transactions, restructurings and reorganizations, asset and share acquisitions and dispositions, securities law compliance and corporate governance matters. Mr. Rennie regularly advises clients in a diverse range of industries, including technology, mining, private equity, life sciences, manufacturing, financial services, cannabis and entertainment. He holds a J.D. from Osgoode Hall Law School and a Bachelor of Arts from York University, and is past Co-Chair of the BBBST Young Leaders committee, a fundraising arm of Big Brothers Big Sisters of Toronto.

Joel Freudman is a securities/M&A/corporate lawyer by training, having practiced at two Toronto law firms (including Stikeman Elliott LLP) and then in-house with various wealth management businesses at two major Canadian financial institutions (including Royal Bank of Canada). Mr. Freudman holds a Juris Doctor degree (with distinction) from Western University and a Bachelor of Commerce degree (with distinction) from the University of Toronto. Mr. Freudman founded micro-cap merchant bank Resurgent Capital Corp. in 2016 and since then has held officer and director roles with a variety of public and private companies across multiple industries, including most prominently TRU Precious Metals Corp. (TSXV:TRU).

Steven Sirbovan, Principal and Founder of Blink Capital Corp., is a seasoned professional with over 10 years of experience in investor relations, private equity, and investment banking. At Echelon Capital

Markets, he worked for 8 years with high-growth companies under \$100M market cap, most recently as Director of Investment Banking. He co-led the Origination Investment Banking group for 5 years, executing financings, mergers, acquisitions, and other transactions worth approximately half a billion dollars. Mr. Sirbovan has extensive experience working with and advising technology companies, including leading a 2021 reverse takeover and assisting in raising \$8 million in the go-public offering and over \$20 million subsequently for a global roll-up in the data analytics and AI solutions industry. In 2022, he led another reverse takeover, raising over \$9 million in the go-public offering and an additional \$6 million subsequently for a global leader in drone services and technology. In 2023, he acted as financial advisor to a public US-based government technology SaaS company that was sold to private equity. Mr. Sirbovan is a graduate of the Ivey Business School at Western University in London, ON and St. Andrew's College in Aurora, Ontario.

All members of the Audit Committee are financially literate and each member has:

- an understanding of the accounting principles used by the Corporation to prepare its financial statements;
- an ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
- experience preparing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements; and
- an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

The Corporation is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Corporation, as a venture issuer, is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

Pre-Approval Policies and Procedures

Based on the Corporation's Audit Committee Charter and subject to the requirements of NI 52-110, the engagement of non-audit services is considered and pre-approved by the Audit Committee on a case-by-case basis.

External Auditor Service Fees

The aggregate fees charged to the Corporation by its external auditors for last two fiscal years are as follows:

	Year ended March 31, 2024	Year ended March 31, 2023
Audit fees	Nil ⁽⁴⁾	Nil ⁽⁴⁾
Audit-related fees ⁽¹⁾	Nil	Nil
Tax fees ⁽²⁾	Nil ⁽⁵⁾	Nil ⁽⁵⁾
All other fees ⁽³⁾	Nil	Nil
Total	Nil	Nil

Notes:

- (1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.
- (2) Fees charged for tax return filings and tax compliance.
- (3) Fees for services other than disclosed in any other column.
- (4) Following March 31, 2024, a total \$18,000 in audit fees were billed in respect of the audited financial statements for the following periods:
 - (a) fiscal years ended March 31, 2024 and 2023; and
 - (b) fiscal years ended March 31, 2023 and 2022.
- (5) Following March 31, 2024, a total \$5,000 in tax fees were billed in respect of historical tax return filings.

MATTERS TO BE ACTED UPON AT THE MEETING

1. Receipt of Financial Statements

The Board will place before the Meeting a copy of the audited consolidated financial statements of the Corporation for the financial year ended March 31, 2024, together with the auditors' report thereon, receipt of which by the Meeting will not constitute approval or disapproval of any matters referred to therein.

2. Re-election of Directors

The Board has fixed the number of directors to be elected at the Meeting at three (3). Management is soliciting proxies from shareholders, in the accompanying applicable form of proxy, to approve an ordinary resolution in favour of the election of the three (3) nominees set forth below as directors:

Michael Rennie
Joel Freudman
Steven Sirbovan

Shareholders can vote for all of the proposed directors set forth herein, vote for some of them and withhold for others, or withhold for all of them. **Unless otherwise specified, the persons named in the accompanying form of proxy intend to vote FOR the election of all three nominees.** Management of the Corporation 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, it is intended that discretionary authority shall be exercised by the persons named in the enclosed form of proxy to vote the proxy for the election of any other person(s) in place of any nominee(s) unable to serve.

The term of office for each director will be from the date of the Meeting at which they are elected until the next annual meeting of shareholders of the Corporation or until their successor is duly elected or appointed.

The names and places of residence of the persons nominated for election as directors, the number and percentage of Common Shares beneficially owned or controlled, directly or indirectly, or over which control or direction is exercised by each of them, the dates on which they became directors, and their principal occupations during the preceding five (5) years, are as follows:

Name and Residence	Principal Occupation(s) for Previous Five Years	Director Since	Number of Common Shares beneficially owned directly or indirectly or over which control or direction is exercised
Joel Freudman ⁽²⁾ <i>Toronto, Ontario, Canada</i>	CEO of TRU Precious Metals Corp. (TSXV:TRU), 2017-2024; President of Resurgent Capital Corp. (capital markets), 2016-present	October 13, 2022	746,000 Common Shares (6.5%) ⁽¹⁾
Michael Rennie ⁽²⁾⁽³⁾⁽⁴⁾ <i>Toronto, Ontario, Canada</i>	Associate at Wildeboer Dellelce LLP, 2013-2020; Partner at Wildeboer Dellelce LLP, 2020-present	June 23, 2023	438,327 Common Shares (3.8%)
Steven Sirbovan ⁽²⁾ <i>Toronto, Ontario, Canada</i>	Principal at Blink Capital Corp., 2024-present; Director, Investment Banking at Echelon Wealth Partners, 2016-2024	May 13, 2024	40,000 Common Shares (0.4%)

Notes:

(1) The Common Shares are held either by Resurgent Capital Corp., a company controlled by Mr. Freudman, or 1000103727 Ontario Limited, a corporation of which Mr. Freudman is a director and shareholder.

(2) Member of Audit Committee.

(3) Mr. Rennie serves as Chair of the Audit Committee.

(4) The Common Shares are held by Michael S. Rennie Professional Corporation, a corporation controlled by Mr. Rennie.

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

None of the proposed directors are, as at the date hereof, or have been, within ten (10) years prior to the date hereof, a director, chief executive officer or chief financial officer of any company (including the Corporation) that: (i) 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, and that was in effect for a period of more than 30 consecutive days; (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to an exemption under securities legislation, and that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in that capacity; or (iii) 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, 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.

None of the proposed directors have, within the ten (10) years prior to the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold his assets.

None of the proposed directors are, as at the date hereof, or have been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, or have entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would be considered important to a reasonable security-holder in deciding whether to vote for a proposed director.

3. Re-Appointment of Auditors

DNTW Toronto LLP are the current auditors of the Corporation and have been the auditors of the Corporation since May 15, 2024. Management is proposing the re-appointment of the firm of DNTW Toronto LLP as the Corporation's auditors, to hold office until the next annual meeting of the shareholders of the Corporation and to authorize the directors to fix their remuneration.

In order to permit DNTW Toronto LLP to act as the auditors of the Corporation, the re-appointment of DNTW Toronto LLP must be approved at the Meeting. **Unless otherwise specified, the persons named in the enclosed form of proxy will vote FOR the resolution.**

4. Approval of the Corporation's Stock Option Plan

Shareholders will be asked at the Meeting to vote on a resolution to approve the rolling stock option plan of the Corporation, adopted by the Board on November 13, 2024 (the "**Stock Option Plan**" or the "**Plan**") which reflects minor amendments to the Corporation's previous stock option plan adopted by the Board on December 13, 2023 and approved by the shareholders on December 20, 2023. The amendments add CSE indicative limits on granting Options (as defined below) and modify the default expiry date of Options following an Option Holder's termination of employment or cessation of their position with the Corporation.

To be approved, the ordinary resolution must be passed by a majority of the votes of shareholders cast thereon at the Meeting.

Summary of the Plan

A copy of the Plan is attached hereto as Appendix "B".

The Stock Option Plan and the granting of incentive stock options ("**Options**" or "**options**") thereunder is designed to provide the Corporation with a share-related mechanism to attract, retain and motivate qualified executives, employees and consultants to contribute toward the long-term goals of the Corporation, and to encourage such individuals to acquire Common Shares as long-term investments.

Options can be granted, from time to time at the sole discretion of the Board, to persons eligible to receive Options under the Stock Option Plan. Option exercise prices are set in accordance with CSE policies.

In determining the number of Options to be granted to the executive officers and directors, the Board considers a number of factors, including the amount and term of Options previously granted, and the base salary (or lack thereof) and annual performance incentives awarded. Options vest on terms established by the Board at the time of grant. The Stock Option Plan is a rolling plan. Under the Plan, options totalling a maximum of 10% of the Common Shares outstanding from time to time are available for grant.

Material terms of the Plan

Eligible Optionees

To be eligible to receive a grant of options under the Plan an optionee must be an executive, or an employee, or a consultant of the Corporation providing services to the Corporation at the time the option is granted.

Restrictions

The Plan is subject to the following restrictions, with capitalized terms as defined in the Plan:

- a) an Option Holder may hold more than one Option at any time; however, no one Option Holder can receive Options that, when combined with any other Security Based Compensation Arrangement, will entitle the Option Holder to purchase more than 5% of the Outstanding Issue;
- b) the number of Shares reserved for issuance at any time to Insiders pursuant to Options that, when combined with the number of Shares issuable to Insiders pursuant to any other Security Based Compensation Arrangement, may not exceed 10% of the Outstanding Issue; and
- c) the maximum number of Options granted to Employees or Consultants engaged in Investor Relations activities within any 12 month period must not exceed 2% of the Outstanding Issue.

Material Terms of the Plan

- a) All options granted under the Plan expire on a date not later than 5 years or such other date so fixed by the Board or its appointed committee at the time the Option is granted as set out in the Option Certificate after the issuance of such options. However, should the expiry date for an option fall within a trading Black-Out (as defined in the Plan, generally meaning circumstances where sensitive negotiations or other like information is not yet public), options may not be exercised during a Black-Out unless the Board or its appointed committee determines otherwise.
- b) Options may generally be exercised within thirty (30) days of termination of employment or cessation of position with the Corporation.
- c) Subject to compliance with applicable CSE requirements, the Board or its appointed committee may grant Options which allow an Option Holder to elect to exercise its Option on a “cashless basis”, whereby the Option Holder, instead of making a cash payment for the aggregate Exercise Price, shall be entitled to be issued such number of Common Shares equal to the number which results when: (i) the difference between the aggregate Market Value, as of the exercise date, of the Common Shares underlying the Option and the aggregate Exercise Price of such Option is divided by (ii) the Market Value of each Common Share as of the exercise date.
- d) The Board reserves the right, subject to regulatory requirements, in its absolute discretion to amend, suspend, terminate or discontinue the Plan with respect to all Common Shares in respect of options which have not yet been granted under the Plan. Where any amendment relates to an existing Option, if the amendment would:
 - materially decrease the rights or benefits accruing to an Option Holder; or
 - materially increase the obligations of an Option Holder;

then, unless otherwise excepted out by the Plan, the Board or committee must also obtain the written consent of the Option Holder in question to such amendment. If at the time the exercise price of an Option is reduced and the Option Holder is an Insider of the Corporation, the Insider must not exercise the option at the reduced exercise price until the reduction in exercise price has been

approved by the disinterested shareholders of the Corporation, if such disinterested shareholder approval is required by the CSE.

As of the Record Date, there were 11,416,275 Common Shares issued and outstanding. Accordingly, under the Stock Option Plan the Corporation has the authority to grant options to purchase up to 1,141,627 Common Shares. At the date of this Circular, no options are granted and outstanding under the Stock Option Plan.

Shareholder Approval of Plan

The Plan is considered an “evergreen” plan pursuant to the rules of the CSE and consequently, the Corporation must obtain shareholder approval of the unallocated awards under the Plan every three years. At the Meeting, shareholders will be asked to consider and vote on an ordinary resolution, with or without variation, to ratify, confirm and approve the continuation of the Stock Option Plan for a three year period ending December 18, 2027, as follows:

“BE IT RESOLVED THAT:

1. The stock option plan of NextGen Digital Platforms Inc. (the “**Corporation**”) dated for reference November 13, 2024 (the “**Plan**”) be ratified, confirmed and approved for continuation until December 18, 2027, which is the date that is three years from the date of the shareholder meeting at which this approval is being sought, and the reservation of and allowance for the issuance of up to 10% of the aggregate issued and outstanding common shares of the Corporation (each, a “**Common Share**”), from time to time, from treasury is hereby authorized, ratified and approved;
2. the unallocated options under the Plan be and are hereby approved and authorized and the Corporation will continue to have the ability to grant awards under the Plan and to satisfy such awards through issuance of Common Shares from the treasury of the Corporation; and
2. any one or more of the directors or officers of the Corporation be authorized to perform all such acts, deeds and things and execute all such documents and make all such filings with the Canadian Securities Exchange that may be required to give effect to this resolution.”

The Board unanimously recommends that Shareholders vote FOR the continued use of the Stock Option Plan at the Meeting. **Unless otherwise specified, the persons named in the enclosed form of proxy will vote FOR the resolution.**

ADDITIONAL INFORMATION

The Corporation will provide, upon request, copies of its audited consolidated financial statements for the financial year ended March 31, 2024 and its accompanying management’s discussion and analysis (together, the “**2024 Filings**”), as well as copies of subsequent interim financial statements and this Circular. Copies of these documents may be obtained on request without charge from the Corporation by mailing such request to NextGen Digital Platforms Inc., P.O. Box 1385, Fredericton, New Brunswick, E3B 5E3, Attn: Corporate Secretary. Financial information regarding the Corporation is provided in the 2024 Filings. Additional information relating to the Corporation is available on the SEDAR+ website at www.sedarplus.ca and the Corporation’s website at www.nextgendigital.ca.

OTHER MATTERS

The Corporation's management knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the notice of Meeting to which this Circular is attached. However, if any other matter properly comes before the Meeting, the accompanying proxy will be voted on such matter in accordance with the best judgment of the person voting the proxy.

DIRECTORS' APPROVAL

The contents and the sending of this Circular to the Shareholders have been approved by the Board on November 13, 2024.

DATED at Fredericton, New Brunswick, this 13th day of November, 2024.

**BY ORDER OF THE BOARD OF DIRECTORS OF
NEXTGEN DIGITAL PLATFORMS INC.**

“Joel Freudman”

Joel Freudman
President and Chief Executive Officer

Appendix “A”

AUDIT COMMITTEE CHARTER NEXTGEN DIGITAL PLATFORMS INC.

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

1. PURPOSE OF THIS CHARTER

The Audit Committee (the “**Committee**”) is appointed by the Board of Directors (the “**Board**”) of NextGen Digital Platforms 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:

- a) conduct such reviews and discussions with management and the external auditors relating to the audit and financial reporting as are deemed appropriate by the Committee;
- b) assess the integrity of internal controls and financial reporting procedures of the Corporation and ensure implementation of such controls and procedures;
- c) ensure that there is an appropriate standard of corporate conduct for senior financial personnel and employees including, if necessary, adopting a corporate code of ethics;
- d) 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;
- e) select and monitor the independence and performance of the Corporation’s external auditors, including attending at private meetings with the external auditors and reviewing and approving all renewals or dismissals of the external auditors and their remuneration; and
- f) provide oversight of all disclosure relating to, and information derived from, financial statements and management’s discussion and analysis.

The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the external 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 4 of this Charter.

2. 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;
- c) communicate directly with the external auditors; and
- d) adopt such policies and procedures as it deems appropriate to operate effectively.

3. COMPOSITION AND MEETINGS

The Committee and its membership shall meet all applicable legal, regulatory and listing requirements, including, without limitation, those of the British Columbia Securities Commission (“BCSC”), the Canadian Securities Exchange, the *Business Corporations Act* (British Columbia) and all other applicable securities regulatory authorities.

- a) 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. The position description and responsibilities of the Chair are set out in the Appendix attached hereto.
- b) A majority of the Committee shall be “independent” and each member of the Committee shall be “financially literate”. An “independent” director is a director who has no direct or indirect material relationship with the Corporation. A “material relationship” is a relationship which, in the view of the Board, could be reasonably expected to interfere with the exercise of the director’s independent judgement or a relationship deemed to be a material relationship pursuant to Sections 1.4 and 1.5 of National Instrument 52-110 — *Audit Committees*. A “financially literate” director is a director who has the ability to read and understand a set of financial instruments that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the accounting issues that can be reasonably expected to be raised in the Corporation’s financial statements.
- c) Each member of the Committee shall sit at the appointment of the Board. The Committee shall report to the Board.
- d) The Committee shall meet at least annually, 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 members of the Committee present, either in person or by telephone, shall constitute a quorum. The Committee may determine to approve quarterly financial statements via written resolutions.
- e) 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 next business day following the date of such meeting at the same place.
- f) 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.
- g) 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.

- h) 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.
- i) 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.
- j) The Committee may invite such officers, directors and employees of the Corporation and its subsidiaries as the Committee may see fit, from time to time, to attend at meetings of the Committee.
- k) 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. The Committee shall report its determinations to the Board at the next scheduled meeting of the Board, or earlier as the Committee deems necessary. All decisions or recommendations of the Committee shall require the approval of the Board prior to implementation, other than those relating to non-audit services and annual audit fees which do not require the approval of the Board.
- l) The Committee members will be elected annually at the first meeting of the Board following each annual general meeting of shareholders.
- m) The Board may at any time amend or rescind any of the provisions hereof, or cancel them entirely, with or without substitution.

4. RESPONSIBILITIES

a) Financial Accounting and Reporting Process and Internal Controls

- i) The Committee shall review the annual audited and interim unaudited financial statements and related management's discussion and analysis before the Corporation publicly discloses this information to satisfy itself that the financial statements are presented in accordance with applicable accounting principles and shall report thereon and recommend to the Board whether or not the same should be approved prior to their being filed with the appropriate regulatory authorities. With respect to the annual audited financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the external 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.

- ii) The Committee shall review any internal control reports prepared by management and the evaluation of such report by the external auditors, together with management's response.
- iii) 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, management's discussion and analysis and annual and interim earnings press releases, and periodically assess the adequacy of these procedures.
- iv) The Committee shall review any press releases containing disclosure regarding financial information that are required to be reviewed by the Committee under any applicable laws before the Corporation publicly discloses this information.
- v) The Committee shall meet no less than annually with the external auditors and the Chief Financial Officer or a designate to review accounting practices, internal controls and such other matters as the Committee, Chief Financial Officer or their designate deems appropriate.
- vi) The Committee shall inquire of management and the external 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.
- vii) The Committee shall provide oversight of the Corporation's policies, procedures and practices with respect to the maintenance of the books, records and accounts.
- viii) The Committee shall review the post-audit or management letter containing the recommendations of the external auditors and management's response and subsequent follow-up to any identified weaknesses.
- ix) 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 and all employees.
- x) If the Committee determines it would be advisable given the stage of corporate development, it may consider procedures for:
 - the receipt, retention and treatment of complaints received by the Corporation regarding: (a) accounting, internal accounting controls or auditing matters; or (b) violations of the Corporation's policies implemented from time to time; and
 - the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters or violations of any of the Corporation's policies (as described above).
- xi) The Committee shall provide oversight to related party transactions entered into by the Corporation.
- xii) The Committee shall establish the budget process, which may include the setting of spending limits and authorizations, as well as any periodic reports from the Chief Financial Officer comparing actual spending to the budget.

b) Independent Auditors

- i) The Committee shall recommend to the Board the external auditors to be nominated for the purpose of preparing or issuing an auditors' report or performing other audit, review or attest services for the Corporation, shall set the compensation for the external auditors, provide oversight of the external auditors and shall ensure that the external auditors' report directly to the Committee.
- ii) 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.
- iii) The pre-approval of the Committee shall be required prior to the undertaking of any non-audit services not prohibited by law to be provided by the external auditors in accordance with this Charter.
- iv) The Committee shall monitor and assess the relationship between management and the external auditors and monitor, support and assure the independence and objectivity of the external auditors.
- v) The Committee shall review the external auditors' audit plan, including the scope, procedures and timing of the audit.
- vi) The Committee shall review the results of the annual audit with the external auditors, including matters related to the conduct of the audit.
- vii) The Committee shall obtain timely reports from the external auditors describing critical accounting policies and practices, alternative treatments of information within IFRS that were discussed with management, their ramifications, and the external auditors' preferred treatment and material written communications between the Corporation and the external auditors.
- viii) The Committee shall review fees paid by the Corporation to the external auditors and other professionals in respect of audit and non-audit services on an annual basis.
- ix) 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.
- x) 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.
- xi) The Committee shall have the authority to engage the external auditors to perform a review of the interim financial statements.

c) Other Responsibilities

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

APPENDIX TO APPENDIX “A”

NEXTGEN DIGITAL PLATFORMS INC. POSITION DESCRIPTION FOR THE CHAIR OF THE AUDIT COMMITTEE

1. PURPOSE

The Chair of the Audit Committee of the Board shall be an independent director who is elected by the Board to act as the leader of the Committee in assisting the Board in fulfilling its financial reporting and control responsibilities to the shareholders of the Corporation.

2. WHO MAY BE CHAIR

The Chair will be selected from amongst the independent directors of the Corporation who have a sufficient level of financial sophistication and experience in dealing with financial issues to ensure the leadership and effectiveness of the Committee.

The Chair will be selected annually at the first meeting of the Board following each annual general meeting of shareholders.

3. RESPONSIBILITIES

The following are the primary responsibilities of the Chair:

- a) chairing all meetings of the Committee in a manner that promotes meaningful discussion;
- b) ensuring adherence to the Committee’s Charter and that the adequacy of the Committee’s Charter is reviewed annually;
- c) providing leadership to the Committee to enhance the Committee’s effectiveness, including:
 - i) providing the information to the Board relative to the Committee’s issues and initiatives and reviewing and submitting to the Board an appraisal of the Corporation’s independent auditors and internal auditing functions;
 - ii) ensuring that the Committee works as a cohesive team with open communication, as well as ensuring open lines of communication among the independent auditors, financial and senior management and the Board of Directors for financial and control matters;
 - iii) ensuring that the resources available to the Committee are adequate to support its work and to resolve issues in a timely manner;
 - iv) ensuring that the Committee serves as an independent and objective party to monitor the Corporation’s financial reporting process and internal control systems, as well as to monitor the relationship between the Corporation and the independent auditors to ensure independence;
 - v) ensuring that procedures are in place to assess the audit activities of the independent auditors and the internal audit functions;
 - vi) ensuring that procedures are in place to review the Corporation’s public disclosure

- of financial information and assess the adequacy of such procedures periodically, in consultation with any disclosure committee of the Corporation;
- vii) ensuring that clear hiring policies are put in place for partners and employees of the auditors;
- d) ensuring that procedures are in place for dealing with complaints received by the Corporation regarding accounting, internal controls and auditing matters, and for employees to submit confidential anonymous concerns;
- e) ensuring the establishment of a budget process, which shall include the setting of spending limits and authorizations and periodical reports from the Chief Financial Officer of actual spending as compared to the budget regarding questionable accounting or auditing matters; and
- f) managing the Committee, including:
 - i) adopting procedures to ensure that the Committee can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;
 - ii) preparing the agenda of the Committee meetings and ensuring pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, efficient format and detail;
 - iii) ensuring meetings are appropriate in terms of frequency, length and content;
 - iv) obtaining and reviewing with the Committee an annual report from the independent auditors, and arranging meetings with the auditors and financial management to review the scope of the proposed audit for the current year, its staffing and the audit procedures to be used;
 - v) overseeing the Committee's participation in the Corporation's accounting and financial reporting process and the audits of its financial statements;
 - vi) ensuring that the auditor's report is delivered directly to the Committee, as representatives of the Corporation's shareholders; and
 - vii) annually reviewing with the Committee its own performance.

Appendix “B”

NEXTGEN DIGITAL PLATFORMS INC.

STOCK OPTION PLAN

DATED FOR REFERENCE NOVEMBER 13, 2024

Approved by the Board of Directors effective on November 13, 2024

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STOCK OPTION PLAN

SECTION 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

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

- (a) “**Administrator**” means such Executive or Employee of the Company as may be designated as Administrator by the Committee from time to time, or, if no such person is appointed, the Committee itself.
- (b) “**Associate**” means, where used to indicate a relationship with any person:
 - (i) any relative, including the spouse of that person or a relative of that person's spouse, where the relative has the same home as the person;
 - (ii) any partner, other than a limited partner, of that person;
 - (iii) any trust or estate in which such person has a substantial beneficial interest or as to which such person serves as trustee or in a similar capacity; and
 - (iv) any corporation of which such person beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the corporation.
- (c) “**Black-Out**” means a restriction imposed by the Company on all or any of its directors, officers, employees, insiders or persons in a special relationship whereby they are to refrain from trading in the Company's securities until the restriction has been lifted by the Company.
- (d) “**Board**” means the board of directors of the Company.
- (e) “**CSE**” means the Canadian Securities Exchange.
- (f) “**Change of Control**” means an occurrence when either:
 - (i) a Person or Entity, other than the current “control person” of the Company (as that term is defined in the *Securities Act*), becomes a “control person” of the Company; or
 - (ii) a majority of the directors elected at any annual or extraordinary general meeting of shareholders of the Company are not individuals nominated by the Company's then-incumbent Board.

- (g) “**Committee**” means a committee of the Board to which the responsibility of approving the grant of stock options has been delegated, or if no such committee is appointed, the Board itself.
- (h) “**Company**” means NextGen Digital Platforms Inc.
- (i) “**Consultant**” means an individual who:
 - (i) is engaged to provide, on an ongoing bona fide basis, consulting, technical, management or other services to the Company or any Subsidiary other than services provided in relation to a “distribution” (as that term is described in the *Securities Act*);
 - (ii) provides the services under a written contract between the Company or any Subsidiary and the individual or a Consultant Entity (as defined in clause (v) below);
 - (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or any Subsidiary; and
 - (iv) has a relationship with the Company or any Subsidiary that enables the individual to be knowledgeable about the business and affairs of the Company or is otherwise permitted by applicable Regulatory Rules to be granted Options as a Consultant or as an equivalent thereof,

and includes:

- (v) a corporation of which the individual is an employee or shareholder or a partnership of which the individual is an employee or partner (a “**Consultant Entity**”); or
 - (vi) an RRSP or RRIF established by or for the individual under which he or she is the beneficiary.
- (j) “**Disability**” means a medically determinable physical or mental impairment expected to result in death or to last for a continuous period of not less than 12 months, and which causes an individual to be unable to engage in any substantial gainful activity, or any other condition of impairment which cannot be accommodated under applicable human rights laws without imposing undue hardship on the Company or any Subsidiary employing or engaging the Person, that the Committee, acting reasonably, determines constitutes a disability.
 - (k) “**Employee**” means:
 - (i) an individual who works full-time or part-time for the Company or any Subsidiary and such other individual as may, from time to time, be

permitted by applicable Regulatory Rules to be granted Options as an employee or as an equivalent thereto; or

- (ii) an individual who works for the Company or any Subsidiary either full-time or on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company or any Subsidiary over the details and methods of work as an employee of the Company or any Subsidiary, but for whom income tax deductions are not made at source,

and includes:

- (i) a corporation wholly-owned by such individual; and
 - (ii) any RRSP or RRIF established by or for such individual under which he or she is the beneficiary.
- (l) **“Exchange”** means the stock exchange upon which the Shares principally trade.
- (m) **“Executive”** means an individual who is a director or officer of the Company or a Subsidiary, and includes:
- (i) a corporation wholly-owned by such individual; and
 - (ii) any RRSP or RRIF established by or for such individual under which he or she is the beneficiary.
- (n) **“Exercise Notice”** means the written notice of the exercise of an Option, in the form set out as Schedule B hereto, or by written notice in the case of uncertificated Shares, duly executed by the Option Holder.
- (o) **“Exercise Period”** means the period during which a particular Option may be exercised and is the period from and including the Grant Date through to and including the Expiry Time on the Expiry Date provided, however, that the Option has Vested pursuant to the terms and conditions of this Plan and any additional terms and conditions imposed by the Committee, and that no Option can be exercised unless and until all necessary Regulatory Approvals have been obtained.
- (p) **“Exercise Price”** means the price at which an Option is exercisable as determined in accordance with section 5.3.
- (q) **“Expiry Date”** means the date the Option expires as set out in the Option Certificate or as otherwise determined in accordance with sections 5.4, 6.2, 6.3, 6.4 or 11.4.
- (r) **“Expiry Time”** means the time the Option expires on the Expiry Date, which is 4:00 p.m. local time in Fredericton, New Brunswick on the Expiry Date.

- (s) **“Grant Date”** means the date on which the Committee grants a particular Option, which is the date the Option comes into effect provided however that no Option can be exercised unless and until all necessary Regulatory Approvals have been obtained.
- (t) **“Insider”** means an insider as that term is defined in the *Securities Act*.
- (u) **“Investor Relations Activities”** means any activities, by or on behalf of the Company or shareholder of the Company, that promote or reasonably could be expected to promote the purchase or sale of securities of the Company, but does not include:
 - (i) the dissemination of information provided, or records prepared, in the ordinary course of business of the Company
 - (A) to promote the sale of products or services of the Company, or
 - (B) to raise public awareness of the Company,that cannot reasonably be considered to promote the purchase or sale of securities of the Company;
 - (ii) activities or communications necessary to comply with the requirements of:
 - (A) applicable securities laws;
 - (B) Exchange requirements or the by-laws, rules or other regulatory instruments of any other self-regulatory body or exchange having jurisdiction over the Company;
 - (iii) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:
 - (A) the communication is only through the newspaper, magazine or publication, and
 - (B) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or
 - (iv) activities or communications that may be otherwise specified by the Exchange.
- (v) **“Market Value”** means the market value of the Shares as determined in accordance with section 5.3.
- (w) **“NI 45-106”** means National Instrument 45-106—*Prospectus Exemptions*.

- (x) **“Option”** means an incentive share purchase option granted pursuant to this Plan entitling the Option Holder to purchase Shares.
- (y) **“Option Certificate”** means the certificate, in substantially the form set out as Schedule A hereto, evidencing the Option.
- (z) **“Option Holder”** means a Person or Entity who holds an unexercised and unexpired Option or, where applicable, the Personal Representative of such person.
- (aa) **“Outstanding Issue”** means the number of Shares that are outstanding (on a non-diluted basis) immediately prior to the Share issuance or grant of Option in question.
- (bb) **“Person or Entity”** means an individual, natural person, corporation, government or political subdivision or agency of a government, and where two or more persons act as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of an issuer, such partnership, limited partnership, syndicate or group shall be deemed to be a Person or Entity.
- (cc) **“Personal Representative”** means:
 - (i) in the case of a deceased Option Holder, the executor or administrator of the deceased duly appointed by a court or public authority having jurisdiction to do so; and
 - (ii) in the case of an Option Holder who for any reason is unable to manage his or her affairs, the person entitled by law to act on behalf of such Option Holder.
- (dd) **“Plan”** means this stock option plan as from time to time amended.
- (ee) **“Regulatory Approvals”** means any necessary approvals of the Regulatory Authorities as may be required from time to time for the implementation, operation or amendment of this Plan or for the Options granted from time to time hereunder.
- (ff) **“Regulatory Authorities”** means the regulators of all organized trading facilities on which the Shares are listed, and all securities commissions or similar securities regulatory bodies having jurisdiction over the Company, this Plan or the Options granted from time to time hereunder.
- (gg) **“Regulatory Rules”** means all corporate and securities laws, regulations, rules, policies, notices, instruments and other orders of any kind whatsoever which may, from time to time, apply to the implementation, operation or amendment of this Plan or the Options granted from time to time hereunder including, without limitation, those of the applicable Regulatory Authorities.
- (hh) **“Related Entity”** means a Person that is controlled by the Company. For the purposes of this Plan, a Person (first person) is considered to control another Person

(second person) if the first Person, directly or indirectly, has the power to direct the management and policies of the second person by virtue of

- (i) ownership of or direction over voting securities in the second Person,
 - (ii) a written agreement or indenture,
 - (iii) being the general partner or controlling the general partner of the second Person, or
 - (iv) being a trustee of the second Person.
- (ii) **“Related Person”** means:
- (i) a Related Entity of the Company;
 - (ii) a partner, director or officer of the Company or Related Entity;
 - (iii) a promoter of or Person who performs Investor Relations Activities for the Company or Related Entity; and
 - (iv) any Person that beneficially owns, either directly or indirectly, or exercises voting control or direction over at least 10% of the total voting rights attached to all voting securities of the Company or Related Entity.
- (jj) **“Securities Act”** means the *Securities Act* (British Columbia), as from time to time amended.
- (kk) **“Security Based Compensation Arrangement”** means any security based compensation arrangement in which there is an issuance from treasury or potential issuance from treasury of securities of the Company.
- (ll) **“Share”** or **“Shares”** means, as the case may be, one or more common shares without par value in the capital stock of the Company.
- (mm) **“Subsidiary”** means a wholly-owned or controlled subsidiary corporation of the Company.
- (nn) **“Triggering Event”** means:
- (i) the proposed dissolution, liquidation or wind-up of the Company;
 - (ii) a proposed merger, amalgamation, arrangement or reorganization of the Company with one or more corporations as a result of which, immediately following such event, the shareholders of the Company as a group, as they were immediately prior to such event, are expected to hold less than a majority of the outstanding capital stock of the surviving corporation;

- (iii) the proposed acquisition of all or substantially all of the issued and outstanding shares of the Company by one or more Persons or Entities;
 - (iv) a proposed Change of Control of the Company;
 - (v) the proposed sale or other disposition of all or substantially all of the assets of the Company; or
 - (vi) a proposed material alteration of the capital structure of the Company which, in the opinion of the Committee, is of such a nature that it is not practical or feasible to make adjustments to this Plan or to the Options granted hereunder to permit the Plan and Options granted hereunder to stay in effect.
- (oo) “**Vest**”, “**Vesting**” or “**Vested**” means that a portion of the Option granted to the Option Holder which is available to be exercised by the Option Holder at any time and from time to time.

1.2 **Choice of Law**

The Plan is established under, and the provisions of the Plan shall be subject to and interpreted and construed solely in accordance with, the laws of the Province of British Columbia and the laws of Canada applicable therein without giving effect to the conflicts of laws principles thereof and without reference to the laws of any other jurisdiction. The Company and each Option Holder hereby attorn to the jurisdiction of the Courts of British Columbia.

1.3 **Headings**

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

SECTION 2 GRANT OF OPTIONS

2.1 **Grant of Options**

The Committee shall, from time to time in its sole discretion, grant Options to such Persons or Entities and on such terms and conditions as are permitted under this Plan.

2.2 **Record of Option Grants**

The Committee shall be responsible to maintain a record of all Options granted under this Plan and such record shall contain, in respect of each Option:

- (a) the name and address of the Option Holder;
- (b) the category (Executive, Employee or Consultant) under which the Option was granted to him, her or it;

- (c) the Grant Date and Expiry Date of the Option;
- (d) the number of Shares which may be acquired on the exercise of the Option and the Exercise Price of the Option;
- (e) the vesting and other additional terms, if any, attached to the Option; and
- (f) the particulars of each and every time the Option is exercised.

2.3 **Effect of Plan**

All Options granted pursuant to the Plan shall be subject to the terms and conditions of the Plan notwithstanding the fact that the Option Certificates issued in respect thereof do not expressly contain such terms and conditions but instead incorporate them by reference to the Plan. The Option Certificates will be issued for convenience only and in the case of a dispute with regard to any matter in respect thereof, the provisions of the Plan and the records of the Company shall prevail over the terms and conditions in the Option Certificate, save and except as noted below. Each Option will also be subject to, in addition to the provisions of the Plan, the terms and conditions contained in the schedules, if any, attached to the Option Certificate for such Option. Should the terms and conditions contained in such schedules be inconsistent with the provisions of the Plan, such terms and conditions will supersede the provisions of the Plan.

2.4 **Hold Period**

Pursuant to Regulatory Rules, where a hold period is applicable, the Option Certificate will include a legend stipulating that the Option is and the Shares upon the exercise of the Option are subject to a four-month hold period commencing on the date of distribution of the Option.

SECTION 3 PURPOSE AND PARTICIPATION

3.1 **Purpose of Plan**

The purpose of the Plan is to provide the Company with a share-related mechanism to attract, retain and motivate qualified Executives, Employees and Consultants to contribute toward the long term goals of the Company, and to encourage such individuals to acquire Shares as long term investments.

3.2 **Participation in Plan**

The Committee shall, from time to time and in its sole discretion, determine those Executives, Employees and Consultants to whom Options are to be granted.

3.3 **Limits on Option Grants**

The Company shall only grant Options under this Plan in accordance with Section 10 hereof. All grants of Options shall be subject to the following terms and conditions:

- (a) an Option Holder may hold more than one Option at any time; however, no one Option Holder can receive Options that, when combined with any other Security Based Compensation Arrangement, will entitle the Option Holder to purchase more than 5% of the Outstanding Issue; and
- (b) the number of Shares reserved for issuance at any time to Insiders pursuant to Options that, when combined with the number of Shares issuable to Insiders pursuant to any other Security Based Compensation Arrangement, may not exceed 10% of the Outstanding Issue.

If any of the Options granted under this Plan are cancelled prior to their Expiry Date, the Company shall not grant new Options to the same Persons or Entities until thirty (30) days have lapsed from the date of cancellation.

3.4 **Limits on Option Grants for Investor Relations Activities**

The maximum number of Options which may be granted within an 12 month period to Employees or Consultants engaged in Investor Relations Activities must not exceed 2% of the Outstanding Issue.

3.5 **Notification of Grant**

Following the granting of an Option, the Administrator shall, within a reasonable period of time, notify the Option Holder in writing of the grant and shall enclose with such notice the Option Certificate representing the Option so granted. In no case will the Company be required to deliver an Option Certificate to an Option Holder until such time as the Company has obtained all necessary Regulatory Approvals for the grant of the Option.

3.6 **Copy of Plan**

Each Option Holder, concurrently with the notice of the grant of the Option, shall be provided with a copy of the Plan. A copy of any amendment to the Plan shall be promptly provided by the Administrator to each Option Holder.

3.7 **Limitation on Service**

The Plan does not give any Option Holder that is an Executive the right to serve or continue to serve as an Executive of the Company or any Subsidiary, nor does it give any Option Holder that is an Employee or Consultant the right to be or to continue to be employed or engaged by the Company or any Subsidiary.

3.8 **No Obligation to Exercise**

Option Holders shall be under no obligation to exercise Options.

3.9 **Agreement**

The Company and every Option Holder granted an Option hereunder shall be bound by and subject to the terms and conditions of this Plan. By accepting an Option granted hereunder, the Option Holder has expressly agreed with the Company to be bound by the terms and conditions of this Plan. In the event that the Option Holder receives his, her or its Options pursuant to an oral or written agreement with the Company or a Subsidiary, whether such agreement is an employment agreement, consulting agreement or any other kind of agreement of any kind whatsoever, the Option Holder acknowledges that in the event of any inconsistency between the terms relating to the grant of such Options in that agreement and the terms attaching to the Options as provided for in this Plan, the terms provided for in this Plan shall prevail and the other agreement shall be deemed to have been amended accordingly.

3.10 **Notice**

Any notice, delivery or other correspondence of any kind whatsoever to be provided by the Company to an Option Holder will be deemed to have been provided if provided to the last home address or email address of the Option Holder in the records of the Company and the Company shall be under no obligation to confirm receipt or delivery.

3.11 **Representation**

As a condition precedent to the issuance of an Option, the Company must be able to represent to the Exchange as of the Grant Date that the Option Holder is a *bona fide* Executive, Employee or Consultant of the Company or any Subsidiary.

SECTION 4 NUMBER OF SHARES UNDER PLAN

4.1 **Committee to Approve Issuance of Shares**

The Committee shall approve by resolution the issuance of all Shares to be issued to Option Holders upon the exercise of Options, such authorization to be deemed effective as of the Grant Date of such Options regardless of when it is actually done. The Committee shall be entitled to approve the issuance of Shares in advance of the Grant Date or by a general approval of this Plan.

4.2 **Number of Shares**

Subject to adjustment as provided for herein, the number of Shares which will be available for purchase pursuant to Options granted pursuant to this Plan will not exceed 10% of the Outstanding Issue. Shares in respect of which an Option is granted under the Plan, but not exercised prior to the termination of such Option due to the expiration, termination, cancellation or lapse of such

Option, shall be available for Options to be granted thereafter pursuant to the provisions of the Plan.

4.3 Fractional Shares

No fractional shares shall be issued upon the exercise of any Option and, if as a result of any adjustment, an Option Holder would become entitled to a fractional share, such Option Holder shall have the right to purchase only the next lowest whole number of Shares and no payment or other adjustment will be made for the fractional interest.

SECTION 5 TERMS AND CONDITIONS OF OPTIONS

5.1 Exercise Period of Option

Subject to sections 5.4, 6.2, 6.3, 6.4 and 11.4, the Grant Date and the Expiry Date of an Option shall be the dates fixed by the Committee at the time the Option is granted and shall be set out in the Option Certificate issued in respect of such Option.

5.2 Number of Shares Under Option

The number of Shares which may be purchased pursuant to an Option shall be determined by the Committee and shall be set out in the Option Certificate issued in respect of the Option.

5.3 Exercise Price of Option

The Exercise Price at which an Option Holder may purchase a Share upon the exercise of an Option shall be determined by the Committee and shall be set out in the Option Certificate issued in respect of the Option. Notwithstanding the foregoing, the Exercise Price shall not be less than the Market Value of the Shares as of the Grant Date. The Market Value of the Shares for a particular Grant Date shall be determined as follows:

- (a) if the Shares are listed on the CSE, and the Committee determines the CSE to be the Company's primary Exchange, Market Value will be the greater of the closing trading price of the Shares on (i) the trading day prior to the Grant Date and (ii) the Grant Date;
- (b) for each organized trading facility other than the CSE on which the Shares are listed, Market Value will be the closing trading price of the Shares on the day immediately preceding the Grant Date, and may be less than this price if it is within the discounts permitted by the applicable Regulatory Authorities;
- (c) if the Shares are listed on more than one organized trading facility, the Market Value shall be the Market Value as determined in accordance with subparagraphs (a) or (b) above for the primary organized trading facility on which the Shares are

listed, as determined by the Committee, subject to any adjustments as may be required to secure all necessary Regulatory Approvals;

- (d) subject to subparagraph (a), if the Shares are listed on one or more organized trading facilities but have not traded during the 10 trading days immediately preceding the Grant Date, then the Market Value will be, subject to any adjustments as may be required to secure all necessary Regulatory Approvals, such value as is determined by the Committee; and
- (e) if the Shares are not listed on any organized trading facility, then the Market Value will be, subject to any adjustments as may be required to secure all necessary Regulatory Approvals, such value as is determined by the Committee to be the fair value of the Shares, taking into consideration all factors that the Committee deems appropriate, including, without limitation, recent sale and offer prices of the Shares in private transactions negotiated at arms' length. Notwithstanding anything else contained herein, in no case will the Market Value be less than the minimum prescribed by each of the organized trading facilities that would apply to the Company on the Grant Date in question.

5.4 **Termination of Option**

Subject to such other terms or conditions that may be attached to Options granted hereunder, an Option Holder may exercise an Option in whole or in part at any time and from time to time during the Exercise Period. Any Option or part thereof not exercised within the Exercise Period shall terminate and become null, void and of no effect as of the Expiry Time on the Expiry Date. The Expiry Date of an Option shall be the earlier of (i) 5 years from the Grant Date or such other date so fixed by the Committee at the time the Option is granted as set out in the Option Certificate and (ii) the date established, if applicable, in paragraphs (a) or (b) below or sections 6.2, 6.3, 6.4, or 11.4 of this Plan:

- (a) *Ceasing to Hold Office* - In the event that the Option Holder holds his or her Option as an Executive and such Option Holder ceases to hold such position other than by reason of death or Disability, the Expiry Date of the Option shall be the earlier of (A) the Expiry Date and (B) the 30th day (or such other period as may be determined by the Committee, provided that such period is not more than 12 months) following the date the Option Holder ceases to hold such position unless the Option Holder ceases to hold such position as a result of:
 - (i) ceasing to meet the qualifications set forth in the corporate legislation applicable to the Company;
 - (ii) a special resolution having been passed by the shareholders of the Company removing the Option Holder as a director of the Company or any Subsidiary;
 - (iii) an order made by any Regulatory Authority having jurisdiction to so order;
or

- (iv) termination or removal of the Executive “for cause” at common law or under applicable employment legislation,

in which case the Expiry Date shall be the date the Option Holder ceases to hold such position; OR

- (b) *Ceasing to be Employed or Engaged* - In the event that the Option Holder holds his or her Option as an Employee or Consultant and such Option Holder ceases to hold such position other than by reason of death or Disability, the Expiry Date of the Option shall be the earlier of (A) the Expiry Date and (B) the 30th day (or such other period as may be determined by the Committee, provided that such period is not more than 12 months) following the date the Option Holder ceases to hold such position, unless the Option Holder ceases to hold such position as a result of:

- (i) termination “for cause” at common law or under applicable employment legislation ;
- (ii) resigning his or her position; or
- (iii) an order made by any Regulatory Authority having jurisdiction to so order,

in which case the Expiry Date shall be the date the Option Holder ceases to hold such position.

In the event that the Option Holder ceases to hold the position of Executive, Employee or Consultant for which the Option was originally granted, but comes to hold a different position as an Executive, Employee or Consultant prior to the expiry of the Option, the Option shall stay in place for that Option Holder with such Option then to be treated as being held by that Option Holder in his or her new position and such will not be considered to be an amendment to the Option in question requiring the consent of the Option Holder under section 9.2 of this Plan. Notwithstanding anything else contained herein, in no case will an Option be exercisable later than the Expiry Date of the Option.

5.5 **Vesting of Option and Acceleration**

The vesting schedule for an Option, if any, shall be determined by the Committee and shall be set out in the Option Certificate issued in respect of the Option. The Committee may elect, at any time, to accelerate the vesting schedule of one or more Options including, without limitation, on a Triggering Event, and such acceleration will not be considered an amendment to the Option in question requiring the consent of the Option Holder under section 9.2 of this Plan.

5.6 **Cashless Exercise**

Subject to compliance with applicable Exchange requirements, the Committee may grant Options which allow an Option Holder to elect to exercise its Option on a “cashless basis”, whereby the Option Holder, instead of making a cash payment for the aggregate Exercise Price, shall be entitled to be issued such number of Shares equal to the number which results when: (i) the difference

between the aggregate Market Value, as of the exercise date, of the Shares underlying the Option and the aggregate Exercise Price of such Option is divided by (ii) the Market Value of each Share as of the exercise date.

5.7 **Additional Terms**

Subject to all applicable Regulatory Rules and all necessary Regulatory Approvals, the Committee may attach additional terms and conditions to the grant of a particular Option, such terms and conditions to be set out in a schedule attached to the Option Certificate.

SECTION 6 TRANSFERABILITY OF OPTIONS

6.1 **Non-transferable**

Except as provided otherwise in this section 6, Options are non-assignable and non-transferable.

6.2 **Death of Option Holder**

In the event of the Option Holder's death, any Options held by such Option Holder shall pass to the Personal Representative of the Option Holder and shall be exercisable by the Personal Representative on or before the date which is the earlier of one year following the date of death and the applicable Expiry Date.

6.3 **Disability of Option Holder**

If the employment or engagement of an Option Holder as an Employee or Consultant or the position of an Option Holder as a director or officer of the Company or a Subsidiary is terminated by the Company by reason of such Option Holder's Disability, any Options held by such Option Holder shall be exercisable by such Option Holder or by the Personal Representative on or before the date which is the earlier of one year following the termination of employment, engagement or appointment as a director or officer and the applicable Expiry Date.

6.4 **Disability and Death of Option Holder**

If an Option Holder has ceased to be employed, engaged or appointed as a director or officer of the Company or a Subsidiary by reason of such Option Holder's Disability and such Option Holder dies within one year after the termination of such engagement, any Options held by such Option Holder that could have been exercised immediately prior to his or her death shall pass to the Personal Representative of such Option Holder and shall be exercisable by the Personal Representative on or before the date which is the earlier of one year following the death of such Option Holder and the applicable Expiry Date.

6.5 **Vesting**

Unless the Committee determines otherwise, Options held by or exercisable by a Personal Representative shall, during the period prior to their termination, continue to vest in accordance with any vesting schedule to which such Options are subject.

6.6 **Deemed Non-Interruption of Engagement**

Employment or engagement by the Company shall be deemed to continue intact during any military or sick leave or other *bona fide* leave of absence if the period of such leave does not exceed 90 days or, if longer, for so long as the Option Holder's right to re-employment or re-engagement by the Company is guaranteed either by statute or by contract. If the period of such leave exceeds 90 days and the Option Holder's re-employment or re-engagement is not so guaranteed, then his or her employment or engagement shall be deemed to have terminated on the 91st day of such leave.

SECTION 7 EXERCISE OF OPTION

7.1 **Exercise of Option**

An Option may be exercised only by the Option Holder or the Personal Representative of any Option Holder. An Option Holder or the Personal Representative of any Option Holder may exercise an Option in whole or in part at any time and from time to time during the Exercise Period up to the Expiry Time on the Expiry Date by delivering to the Administrator the required Exercise Notice, or by written notice in the case of uncertificated Shares, the applicable Option Certificate and a certified cheque or bank draft or wire transfer payable to the Company or its legal counsel in an amount equal to the aggregate Exercise Price of the Shares then being purchased pursuant to the exercise of the Option. Notwithstanding anything else contained herein, Options may not be exercised during a Black-Out unless the Committee determines otherwise.

7.2 **Black Out Period**

If an Option expires, terminates or is cancelled (other than an expiry, termination or cancellation pursuant to section 5.4(a)(i), (ii) or (iii) or section 5.4(b)(i), (ii) or (iii) above) within or immediately after a Black-Out, the Option Holder may elect for the term of such Option to be extended to the date which is ten (10) business days after the last day of the Black-Out; provided, that, the expiration date as extended by this section 7.2 will not in any event be beyond the later of: (i) December 31 of the calendar year in which the Option was otherwise due to expire; and (ii) the 15th day of the third month following the month in which the Option was otherwise due to expire.

7.3 **Issue of Share Certificates**

As soon as reasonably practicable following the receipt of the notice of exercise as described in section 7.1 and payment in full for the Shares being acquired, the Administrator will direct its

transfer agent to issue to the Option Holder the appropriate number of Shares in either certificate form or at the election of the Option Holder, on an uncertificated basis pursuant to the instructions given by the Option Holder to the Administrator. If the number of Shares so purchased is less than the number of Shares subject to the Option Certificate surrendered, the Administrator shall also provide a new Option Certificate for the balance of Shares available under the Option to the Option Holder concurrent with delivery of the Shares.

7.4 No Rights as Shareholder

Until the date of the issuance of the certificate for the Shares purchased pursuant to the exercise of an Option, no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to such Shares, notwithstanding the exercise of the Option, unless the Committee determines otherwise. In the event of any dispute over the date of the issuance of the Shares, the decision of the Committee shall be final, conclusive and binding.

7.5 Tax Withholding and Procedures

Notwithstanding anything else contained in this Plan, the Company may, from time to time, implement such procedures and conditions as it determines appropriate with respect to the withholding and remittance of taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law. Without limiting the generality of the foregoing, an Option Holder who wishes to exercise an Option must, in addition to following the procedures set out in section 7.1 and elsewhere in this Plan, and as a condition of exercise:

- (a) deliver a certified cheque, wire transfer or bank draft payable to the Company for the amount determined by the Company to be the appropriate amount on account of such taxes or related amounts; or
- (b) otherwise ensure, in a manner acceptable to the Company (if at all) in its sole and unfettered discretion, that the amount will be securely funded;
- (c) and must in all other respects follow any related procedures and conditions imposed by the Company.

SECTION 8 ADMINISTRATION

8.1 Board or Committee

The Plan shall be administered by the Administrator with oversight by the Committee.

8.2 Powers of Committee

The Committee shall have the authority to do the following:

- (a) oversee the administration of the Plan in accordance with its terms;

- (b) appoint or replace the Administrator from time to time;
- (c) determine all questions arising in connection with the administration, interpretation and application of the Plan, including all questions relating to the Market Value;
- (d) correct any defect, supply any information or reconcile any inconsistency in the Plan in such manner and to such extent as shall be deemed necessary or advisable to carry out the purposes of the Plan;
- (e) prescribe, amend, and rescind rules and regulations relating to the administration of the Plan;
- (f) determine the duration and purposes of leaves of absence from employment or engagement by the Company which may be granted to Option Holders without constituting a termination of employment or engagement for purposes of the Plan;
- (g) do the following with respect to the granting of Options:
 - (i) determine the Executives, Employees or Consultants to whom Options shall be granted, based on the eligibility criteria set out in this Plan;
 - (ii) determine the terms of the Option to be granted to an Option Holder including, without limitation, the Grant Date, Expiry Date, Exercise Price and vesting schedule (which need not be identical with the terms of any other Option);
 - (iii) subject to any necessary Regulatory Approvals and section 9.2, amend the terms of any Options;
 - (iv) determine when Options shall be granted; and
 - (v) determine the number of Shares subject to each Option;
- (h) accelerate the vesting schedule of any Option previously granted; and
- (i) make all other determinations necessary or advisable, in its sole discretion, for the administration of the Plan.

8.3 **Administration by Committee**

All determinations made by the Committee in good faith shall be final, conclusive and binding upon all persons. The Committee shall have all powers necessary or appropriate to accomplish its duties under this Plan.

8.4 **Interpretation**

The interpretation by the Committee of any of the provisions of the Plan and any determination by it pursuant thereto shall be final, conclusive and binding and shall not be subject to dispute by any Option Holder. No member of the Committee or any person acting pursuant to authority delegated by it hereunder shall be personally liable for any action or determination in connection with the Plan made or taken in good faith and each member of the Committee and each such person shall be entitled to indemnification with respect to any such action or determination in the manner provided for by the Company.

SECTION 9 APPROVALS AND AMENDMENT

9.1 **Shareholder Approval of Plan**

If required by a Regulatory Authority or by the Committee, this Plan may be made subject to the approval of the shareholders of the Company as prescribed by the Regulatory Authority. If shareholder approval is required, any Options granted under this Plan prior to such time will not be exercisable or binding on the Company unless and until such shareholder approval is obtained.

9.2 **Amendment of Option or Plan**

Subject to any required Regulatory Approvals, the Committee may from time to time amend any existing Option or the Plan or the terms and conditions of any Option thereafter to be granted provided that where such amendment relates to an existing Option and it would:

- (a) materially decrease the rights or benefits accruing to an Option Holder; or
- (b) materially increase the obligations of an Option Holder;

then, unless otherwise excepted out by a provision of this Plan, the Committee must also obtain the written consent of the Option Holder in question to such amendment. If at the time the Exercise Price of an Option is reduced the Option Holder is an Insider of the Company, the Insider must not exercise the option at the reduced Exercise Price until the reduction in Exercise Price has been approved by the disinterested shareholders of the Company, if required by the Exchange.

SECTION 10 CONDITIONS PRECEDENT TO ISSUANCE OF OPTIONS AND SHARES

10.1 **Compliance with Laws**

An Option shall not be granted or exercised, and Shares shall not be issued pursuant to the exercise of any Option, unless the grant and exercise of such Option and the issuance and delivery of such Shares comply with all applicable Regulatory Rules, and such Options and Shares will be subject to all applicable trading restrictions in effect pursuant to such Regulatory Rules and the Company

shall be entitled to legend the Option Certificates and the certificates for the Shares or the written notice in the case of uncertificated Shares representing such Shares accordingly.

10.2 Regulatory Approvals

In administering this Plan, the Committee will seek any Regulatory Approvals which may be required. The Committee will not permit any Options to be granted without first obtaining the necessary Regulatory Approvals unless such Options are granted conditional upon such Regulatory Approvals being obtained. The Committee will make all filings required with the Regulatory Authorities in respect of the Plan and each grant of Options hereunder. No Option granted will be exercisable or binding on the Company unless and until all necessary Regulatory Approvals have been obtained. The Committee shall be entitled to amend this Plan and the Options granted hereunder in order to secure any necessary Regulatory Approvals and such amendments will not require the consent of the Option Holders under section 9.2 of this Plan.

10.3 Inability to Obtain Regulatory Approvals

The Company's inability to obtain Regulatory Approval from any applicable Regulatory Authority, which Regulatory Approval is deemed by the Committee to be necessary to complete the grant of Options hereunder, the exercise of those Options or the lawful issuance and sale of any Shares pursuant to such Options, shall relieve the Company of any liability with respect to the failure to complete such transaction.

SECTION 11 ADJUSTMENTS AND TERMINATION

11.1 Termination of Plan

Subject to any necessary Regulatory Approvals, the Committee may terminate or suspend the Plan by written resolution.

11.2 No Grant During Suspension of Plan

No Option may be granted during any suspension, or after termination, of the Plan. Suspension or termination of the Plan shall not, without the consent of the Option Holder, alter or impair any rights or obligations under any Option previously granted.

11.3 **Alteration in Capital Structure**

If there is a material alteration in the capital structure of the Company and the Shares are consolidated, subdivided, converted, exchanged, reclassified or in any way substituted for, the Committee shall make such adjustments to this Plan and to the Options then outstanding under this Plan as the Committee determines to be appropriate and equitable under the circumstances, so that the proportionate interest of each Option Holder shall, to the extent practicable, be maintained as before the occurrence of such event. Such adjustments may include, without limitation:

- (a) a change in the number or kind of shares of the Company covered by such Options; and
- (b) a change in the Exercise Price payable per Share provided, however, that the aggregate Exercise Price applicable to the unexercised portion of existing Options shall not be altered, it being intended that any adjustments made with respect to such Options shall apply only to the Exercise Price per Share and the number of Shares subject thereto.

For purposes of this section 11.3, and without limitation, neither:

- (c) the issuance of additional securities of the Company in exchange for adequate consideration (including services); nor
- (d) the conversion of outstanding securities of the Company into Shares shall be deemed to be material alterations of the capital structure of the Company. Any adjustment made to any Options pursuant to this section 11.3 shall not be considered an amendment requiring the Option Holder's consent for the purposes of section 9.2 of this Plan.

11.4 **Triggering Events**

Subject to the Company complying with section 11.5 and any necessary Regulatory Approvals and notwithstanding any other provisions of this Plan or any Option Certificate, the Committee may, without the consent of the Option Holder or Holders in question:

- (a) cause all or a portion of any of the Options granted under the Plan to terminate upon the occurrence of a Triggering Event; or
- (b) cause all or a portion of any of the Options granted under the Plan to be exchanged for incentive stock options of another corporation upon the occurrence of a Triggering Event in such ratio and at such exercise price as the Committee deems appropriate, acting reasonably.

Such termination or exchange shall not be considered an amendment requiring the Option Holder's consent for the purpose of section 9.2 of the Plan.

11.5 Notice of Termination by Triggering Event

In the event that the Committee wishes to cause all or a portion of any of the Options granted under this Plan to terminate on the occurrence of a Triggering Event, it must give written notice to the Option Holders in question not less than 10 days prior to the consummation of a Triggering Event so as to permit the Option Holder the opportunity to exercise the vested portion of the Options prior to such termination. Upon the giving of such notice and subject to any necessary Regulatory Approvals, all Options or portions thereof granted under the Plan which the Company proposes to terminate shall become immediately exercisable notwithstanding any contingent vesting provision to which such Options may have otherwise been subject.

11.6 Determinations to be Made By Committee

Adjustments and determinations under this section 11 shall be made by the Committee, whose decisions as to what adjustments or determination shall be made, and the extent thereof, shall be final, binding, and conclusive.

SCHEDULE A

● [Include legends prescribed by Regulatory Authorities, if required.]

NextGen Digital Platforms Inc.

STOCK OPTION PLAN - OPTION CERTIFICATE

This Option Certificate is issued pursuant to the provisions of the Stock Option Plan (the “**Plan**”) of NextGen Digital Platforms Inc. (the “**Company**”) and evidences that ● [Name of Option Holder] is the holder (the “**Option Holder**”) of an option (the “**Option**”) to purchase up to ● common shares (the “**Shares**”) in the capital stock of the Company at a purchase price of Cdn.\$ ● per Share (the “**Exercise Price**”). This Option may be exercised at any time and from time to time from and including the following Grant Date through to and including up to 4:00 p.m. local time in Fredericton, New Brunswick (the “**Expiry Time**”) on the following Expiry Date:

- (a) the Grant Date of this Option is ●; and
- (b) subject to sections 5.4, 6.2, 6.3, 6.4 and 11.4 of the Plan, the Expiry Date of this Option is ●, 202●.

To exercise this Option, the Option Holder must deliver to the Administrator of the Plan, prior to the Expiry Time on the Expiry Date, an Exercise Notice, in the form provided in the Plan, or written notice in the case of uncertificated Shares, which is incorporated by reference herein, together with the original of this Option Certificate and a certified cheque or bank draft payable to the Company or its legal counsel in an amount equal to the aggregate of the Exercise Price of the Shares in respect of which this Option is being exercised.

This Option Certificate and the Option evidenced hereby is not assignable, transferable or negotiable and is subject to the detailed terms and conditions contained in the Plan. This Option Certificate is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and the records of the Company shall prevail. This Option is also subject to the terms and conditions contained in the schedules, if any, attached hereto.

● [Include legends on the certificate or the written notice in the case of uncertificated shares prescribed by Regulatory Authorities, if required.]

If the Option Holder is a resident or citizen of the United States of America at the time of the exercise of the Option, the certificate(s) representing the Shares will be endorsed with the following or a similar legend:

“The securities represented hereby have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or the securities laws of any state of the United States. The holder hereof, by purchasing such securities, agrees for the benefit of the Company that such securities may be offered, sold or otherwise transferred only (a) to the Company; (b) outside the United States in accordance with Rule 904 of Regulation S under the U.S. Securities Act; (c) in accordance with the exemption from registration under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in compliance with any applicable state securities laws; or (d) in a transaction that does not require registration under the U.S. Securities Act and any applicable state securities laws, and, in the case of paragraph (c) or (d), the seller furnishes to the Company an opinion of counsel of recognized standing in form and substance satisfactory to the Company to such effect.

The presence of this legend may impair the ability of the holder hereof to effect “good delivery” of the securities represented hereby on a Canadian stock exchange.”

NextGen Digital Platforms Inc.
by its authorized signatory:

The Option Holder acknowledges receipt of a copy of the Plan and represents to the Company that the Option Holder is familiar with the terms and conditions of the Plan, and hereby accepts this Option subject to all of the terms and conditions of the Plan. The Option Holder agrees to execute, deliver, file and otherwise assist the Company in filing any report, undertaking or document with respect to the awarding of the Option and exercise of the Option, as may be required by the Regulatory Authorities.

Signature of Option Holder:

Signature

Date signed

Print Name

Address

OPTION CERTIFICATE – SCHEDULE

[Complete the following additional terms and any other special terms, if applicable, or remove the inapplicable terms or this schedule entirely.]

The additional terms and conditions attached to the Option represented by this Option Certificate are as follows:

1. The Options will not be exercisable unless and until they have vested and then only to the extent that they have vested. The Options will vest in accordance with the following:
 - (a) ● Shares (●%) will vest and be exercisable on or after the Grant Date;
 - (b) ● additional Shares (●%) will vest and be exercisable on or after ● [date];
 - (c) ● additional Shares (●%) will vest and be exercisable on or after ● [date];
 - (d) ● additional Shares (●%) will vest and be exercisable on or after ● [date];
2. Upon the Option Holder ceasing to hold a position with the Company, other than as a result of the events set out in paragraphs 5.4(a) or 5.4(b) of the Plan, the Expiry Date of the Option shall be ● **[Insert date desired that is longer or shorter than the standard 30 days as set out in the Plan]** following the date the Option Holder ceases to hold such position.

SCHEDULE B

NEXTGEN DIGITAL PLATFORMS INC.

STOCK OPTION PLAN

NOTICE OF EXERCISE OF OPTION

TO: The Administrator, Stock Option Plan
NextGen Digital Platforms Inc.
70 Trius Drive, Second Floor
Fredericton, New Brunswick, E3B 5E3
(or such other address as the Company may advise)

The undersigned hereby irrevocably gives notice, pursuant to the Stock Option Plan (the “**Plan**”) of NextGen Digital Platforms Inc. (the “**Company**”), of the exercise of the Option to acquire and hereby subscribes for (**provide number of Shares**):

_____ Shares,

which are the subject of the Option Certificate attached hereto (**attach your original Option Certificate**). The undersigned tenders herewith a certified cheque or bank draft (**circle one**) payable to the Company in an amount equal to the aggregate Exercise Price of the aforesaid Shares and directs the Company to issue a certificate OR a written notice in the case of uncertificated Shares evidencing said Shares in the name of the undersigned to be issued to the undersigned [in the case of issuance of a share certificate, at the following address (**provide full complete address**)]:

The undersigned acknowledges the Option is not validly exercised unless this Notice is completed in strict compliance with this form and delivered to the required address with the required payment prior to 4:00 p.m. local time in Fredericton, New Brunswick on the Expiry Date of the Option.

DATED the day ____ of _____, 202__ .

Signature of Option Holder