HYDREIGHT TECHNOLOGIES INC.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

to be held on December 11, 2026

2026 NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR

Dated: October 27, 2026

HYDREIGHT TECHNOLOGIES INC.
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

To be held on Friday, December 11, 2026

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "**Meeting**") of shareholders of Hydreight Technologies Inc. (the "**Company**") will be virtually held online on Friday, December 11, 2026 at 10:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the year ended December 31, 2025 with the auditor's report thereon;

2. to set the number of directors of the Company for the ensuing year at five;

3. to elect five directors for the ensuing year;

4. to appoint MNP LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year and to authorize the directors to fix the auditor's remuneration; and

5. to transact such other business as may properly come before the meeting or any adjournment thereof.

All matters set forth above for consideration at the Meeting are more particularly described in the accompanying management information circular ("**Information Circular**").

The Company is using the notice and access provisions ("**Notice and Access**") under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for the delivery of its Information Circular to its shareholders for the Meeting. Under Notice and Access, instead of receiving paper copies of the Information Circular, shareholders will be receiving a Notice and Access notification with information on how they may obtain a copy of the Information Circular electronically or request a paper copy. Registered shareholders will still receive a Proxy form enabling them to vote at the Meeting. The use of the alternative Notice and Access procedures in connection with the Meeting is an environmentally responsible and cost-effective way to deliver Meeting materials to the Company's shareholders. The Company will arrange to mail paper copies of the Information Circular to those registered and beneficial shareholders who have existing instructions on their account to receive paper copies of the Company's meeting materials.

The Information Circular and other Meeting materials will be available on the Company's website at https://hydreight.com/investors/ as of November 9, 2026, and will remain on the website for one full year thereafter. Meeting materials are also available upon request, without charge from our transfer agent, Odyssey Trust Company, via https://odysseytrust.com/ca-en/help or by phone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America), or can be accessed online on SEDAR+ at www.sedarplus.ca, as of November 9, 2026.

Only shareholders of record at the close of business on October 27, 2026, will be entitled to receive notice of, and to vote at, the Meeting or any adjournment thereof. Shareholders who are unable to or who do not wish to attend the Meeting virtually are requested to date and sign the enclosed Proxy form promptly and return it in the self addressed envelope enclosed for that purpose or by any of the other methods indicated in the Proxy form. To be used at the Meeting, proxies must be received by Odyssey Trust Company, Proxy Department, Trader's Bank Building, 1100 – 67 Yonge Street, Toronto, Ontario M5E 1J8 by 10:00 a.m. (Vancouver time) on December 9, 2026 or, if the Meeting is adjourned, by 10:00 a.m. (Vancouver time), on the second last business day prior to the date on which the Meeting is reconvened, or may be accepted by the chairman of the Meeting prior to the commencement of the Meeting. Alternatively, a shareholder may vote his or her proxy online at https://login.odysseytrust.com/pxlogin. All proxy and voting-related questions can be sent to our transfer agent, Odyssey Trust Company via proxy@odysseytrust.com. If a registered shareholder receives more than one Proxy form because such shareholder owns shares registered in different names or addresses, each Proxy form should be completed and returned.

Dated as of the 27th day of October, 2026.

BY ORDER OF THE BOARD

"*Shane Madden*"

Shane Madden
Chief Executive Officer

HYDREIGHT TECHNOLOGIES INC.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

INFORMATION CIRCULAR

GENERAL INFORMATION

This Information Circular is furnished to the holders ("**shareholders**") of common shares ("**Common Shares**") of Hydreight Technologies Inc. (the "**Company**") by management of the Company in connection with the solicitation of proxies to be voted at the annual general meeting (the "**Meeting**") of the shareholders to be virtually held online https://us06web.zoom.us/meeting/register/KGUGwsrQSTST4RJYpp9F_g on Friday, December 11, 2026 at 10:00 a.m. (Vancouver time) and at any adjournment thereof, for the purposes set forth in the accompanying Notice of Meeting.

Shareholders must register in advance to attend the Meeting. Upon registration, shareholders will receive a confirmation email with instructions for joining the Meeting.

VOTING INFORMATION

Solicitation of Proxies

The enclosed Proxy is solicited by and on behalf of management of the Company. The persons named in the enclosed Proxy form are management designated proxyholders. A registered shareholder desiring to appoint some other person (who need not be a shareholder) to represent the shareholder at the Meeting may do so either by inserting such other person's name in the blank space provided in the Proxy form or by completing another form of proxy. To be used at the Meeting, proxies must be received by Odyssey Trust Company, ("**Odyssey**") Proxy Department, Trader's Bank Building, 1100 – 67 Yonge Street, Toronto, Ontario M5E 1J8 by 10:00 a.m. (Vancouver time) on December 9, 2026 or, if the Meeting is adjourned, by 10:00 a.m. (Vancouver time), on the second last business day prior to the date on which the Meeting is reconvened, or may be accepted by the chairman of the Meeting prior to the commencement of the Meeting. Alternatively, a shareholder may vote his or her proxy online at https://login.odysseytrust.com/pxlogin. All proxy and voting-related questions can be sent to our transfer agent, Odyssey Trust Company via proxy@odysseytrust.com. Solicitation will be primarily by mail and via electronic transmissions, but some proxies may be solicited personally or by telephone by regular employees or directors of the Company at a nominal cost. All costs of this solicitation will be borne by the Company.

Voting at the Meeting

Registered shareholders may vote at the Meeting, as further described below. See "*How do I attend and participate at the Meeting?*".

Beneficial shareholders who have not duly appointed themselves as proxyholder will not be able to attend, participate or vote at the Meeting. This is because the Company and its transfer agent do not have a record of the beneficial shareholders of the Company, and, as a result, will have no knowledge of your shareholdings or entitlement to vote, unless you appoint yourself as proxyholder. If you are a beneficial shareholder and wish to vote at the Meeting, you have to appoint yourself as proxyholder, by inserting your own name in the space provided on the voting instruction form sent to you and must follow all of the applicable instructions provided by your intermediary. See "*How do I attend and participate at the Meeting?*".

Legal Proxy – U.S. Beneficial Shareholders

If you are a beneficial shareholder located in the United States and wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder, in addition to the steps described above and below under "*How do I attend and participate at the Meeting?*", you must obtain a valid legal proxy from your intermediary. Follow the instructions from your intermediary included with the legal proxy form and the voting information form sent to you, or contact your intermediary to request a legal proxy form or a legal proxy if you have not received one. After obtaining a valid legal proxy from your intermediary, you must then submit such legal proxy to Odyssey. Requests for registration from beneficial shareholders located in the United States that wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as their proxyholder must be sent by e-mail to appointee@odysseytrust.com and received by 10:00 a.m. (Vancouver time) on December 9, 2026.

How do I attend and participate at the Meeting?

The Company is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast. Shareholders will not be able to attend the Meeting in person.

Registered shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at https://us06web.zoom.us/meeting/register/KGUGwsrQSTST4RJYpp9F_g

Shareholders must register in advance to attend the Meeting. Upon registration, shareholders will receive a confirmation email with instructions for joining the Meeting.

Notice and Access Process

The Company has decided to take advantage of the notice-and-access provisions ("**Notice and Access**") under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") for the delivery of the Information Circular to its shareholders for the Meeting. The Company has adopted this process to further its commitment to environmental sustainability and to reduce its printing and mailing costs.

Under Notice and Access, instead of receiving printed copies of the Information Circular, shareholders receive a notice ("**Notice and Access Notification**") with information on the Meeting date, location and purpose, as well as information on how they may access the Information Circular electronically or request a paper copy. The Company will arrange to mail paper copies of the Information Circular to those registered and beneficial shareholders who have existing instructions on their account to receive paper copies of the Company's proxy related materials.

Shareholders who receive a Notice and Access Notification can request that printed copies of the Meeting Materials be sent to them by postal delivery at no cost to them up to one year from the date of the filing of this Information Circular on SEDAR+. Shareholders with questions about the Notice and Access system, or who would like to request printed copies of the Meeting Materials, should contact Odyssey via https://odysseytrust.com/ca-en/help or by phone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America). A request for printed copies which are required in advance of the Meeting should be made no later than December 4, 2026, in order to allow sufficient time for mailing.

Non-Registered Holders

Only registered holders of Common Shares or the persons they appoint as their proxyholders are permitted to vote at the Meeting. In many cases, however, Common Shares beneficially owned by a holder (a "**Non-Registered Holder**") are registered either:

(a) in the name of an Intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self administered RRSPs, RRIFs, RESPs and similar plans, or

(b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (CDS)) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as "NOBOs". Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as "OBOs".

In accordance with the requirements of NI 54-101, the Company has elected to send the Notice and Access Notification in connection with the Meeting indirectly to Non-Registered Holders.

The Intermediaries (or their service companies) are responsible for forwarding the Notice and Access Notification to each OBO, unless the OBO has waived the right to receive proxy related materials from the Company. Intermediaries will frequently use service companies to forward proxy related materials to the OBOs. Generally, an OBO who has not waived the right to receive proxy related materials will either:

(a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the OBO and must be completed, but not signed, by the OBO and deposited with Odyssey; or

(b) more typically, be given a voting instruction form ("**VIF**") which is not signed by the Intermediary, and which, when properly completed and signed by the OBO and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow.

The Company will not be paying for Intermediaries to deliver to OBOs (who have not otherwise waived their right to receive proxy-related materials) copies of proxy related materials and related documents (including the Notice and Access Notification). Accordingly, an OBO will not receive copies of proxy related materials and related documents unless the OBO's Intermediary assumes the costs of delivery.

The Notice and Access Notification and any proxy related materials sent to NOBOs who have not waived the right to receive proxy related materials are accompanied by a VIF, instead of a proxy form. By returning the VIF in accordance with the instructions noted on it, a NOBO is able to instruct the voting of the Common Shares owned by the NOBO.

VIFs, whether provided by the Company or by an Intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF. The purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Common Shares which they beneficially own. Should a Non-Registered Holder who receives a VIF wish to attend the Meeting or have someone else attend on the Non-Registered Holder's behalf, the Non-Registered Holder may request a legal proxy as set forth in the VIF, which will grant the Non-Registered Holder, or the Non-Registered Holder's nominee, the right to attend and vote at the Meeting.

Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service companies, including instructions regarding when and where the voting instruction form or Proxy form is to be delivered.

Revocability of Proxies

A registered shareholder who has given a Proxy may revoke it by an instrument in writing that is:

(a) executed by the shareholder giving same or by the shareholder's attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and

(b) delivered either to the registered office of the Company (Suite 480, 789 West Pender Street, Vancouver, British Columbia V6C 1H2) at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, or to the chairman of the Meeting on the day of the Meeting or any adjournment thereof before any vote in respect of which the Proxy is to be used shall have been taken,

or in any other manner provided by law.

Non-Registered Holders who wish to revoke a voting instruction form or a waiver of the right to receive proxy-related materials should contact their Intermediaries for instructions.

Voting of Proxies

Common Shares represented by a shareholder's Proxy form will be voted or withheld from voting in accordance with the shareholder's instructions on any ballot that may be called for at the Meeting and, if the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. **In the absence of any instructions, the management designated proxyholder named on the Proxy form will cast the shareholder's votes in favour of the passage of the resolutions set forth herein and in the Notice of Meeting.**

The enclosed Proxy form confers discretionary authority upon the persons named therein with respect to (a) amendments or variations to matters identified in the Notice of Meeting, and (b) other matters which may properly come before the Meeting or any adjournment thereof. At the time of printing of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice of Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Common Shares carry voting rights at the Meeting with each Common Share carrying the right to one vote. The board of directors of the Company (the "**Board**") has fixed October 27, 2026 as the record date ("**Record Date**") for the

determination of shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment thereof, and only shareholders of record at the close of business on that date are entitled to such notice and to vote at the Meeting. As of the Record Date, 53,656,630 Common Shares were issued and outstanding as fully paid and non assessable.

To the knowledge of the directors and executive officers of the Company, as at the Record Date, no person beneficially owned, or controlled or directed, directly or indirectly, shares carrying 10% or more of the voting rights attached to the Company's issued and outstanding Shares, other than disclosed below:

Name	Number of Common Shares	Percentage of Outstanding Common Shares
Victory Square Technologies Inc. ("**VST**")	23,853,902	44.46%(1)

Note:
(1) Percentage rounded to two decimal places.

VOTES NECESSARY TO PASS RESOLUTIONS AT THE MEETING

Under the Company's articles (the "**Articles**"), the quorum for the transaction of business at the Meeting is one or more persons present and being, or representing by proxy, two or more shareholders entitled to attend and vote at the Meeting. Under the *Business Corporations Act* (British Columbia) and the Company's Articles, a simple majority of the votes cast at the Meeting (in person or by proxy) is required in order to pass the resolutions referred to in the accompanying Notice of Meeting.

APPOINTMENT OF AUDITOR

MNP LLP, Chartered Professional Accountants ("**MNP LLP**"), has been the independent registered certified auditor of the Company since November 28, 2022.

At the Meeting, Shareholders will be asked to approve the appointment of MNP LLP, located at 1021 Hastings Street West, Suite 2200, Vancouver, British Columbia, V6E 0C3, as the auditor of the Company until the next annual general meeting of the Shareholders, or until a successor is appointed, at a remuneration to be fixed by the Board. See "*Audit Committee Disclosure – External Auditor Service Fees (By Category)*".

The Board recommends that the Shareholders vote for the appointment of MNP LLP, as the auditor of the Company, at a remuneration to be fixed by the Board.

Unless such authority is withheld, the management-designated proxyholders named in the enclosed Proxy form intend to vote for the appointment of MNP LLP, as the auditor of the Company to hold office until the next annual general meeting of shareholders of the Company, at a remuneration fixed by the Board.

ELECTION OF DIRECTORS

The shareholders of the Company last fixed the number of directors of the Company at five. At the Meeting, shareholders will be asked to fix the number of directors at five. The persons named below are the five nominees of management for election as directors, all of whom are current directors of the Company. Each nominee elected will hold office as a director until the next annual general meeting or until the director's successor is elected or appointed unless the director's office is earlier vacated under any of the relevant provisions of the Articles of the Company or the *Business Corporations Act* (British Columbia). It is the intention of the persons named as proxyholders in the enclosed Proxy form to vote for the election to the Board of those persons hereinafter designated as nominees for election as directors. The Board does not contemplate that any of such nominees will be unable to serve as a director; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, proxies in favour of management designees will be voted for another nominee in their discretion unless the shareholder has specified in such shareholder's Proxy that such shareholder's Common Shares are to be withheld from voting in the election of directors.

Pursuant to the Advance Notice Provisions contained in the Articles of the Company, any additional director nominations for the Meeting must have been received by the Company in accordance with the provisions of the Articles. The Company did not receive notice of any director nominations in connection with the Meeting within the time periods prescribed by the Articles. Accordingly, at the Meeting, the only persons eligible to be nominated for election to the Board are the nominees set forth below.

The following table sets out the name of each of the persons proposed to be nominated for election as a director; all positions and offices in the Company presently held by him or her; his or her present principal occupation, business or employment; the period during which he or she has served as a director; and the number of Common Shares that he or she has advised are beneficially owned, or controlled or directed, directly or indirectly, as at the Record Date.

Name, place of residence and positions with the Company	Principal occupation, business or employment	Period served as a director	Common Shares beneficially owned or controlled[1]
Shane Madden *Nevada, U.S.A.* CEO and Director	Founder and President, IV Hydreight Inc. (Nov 2017 – Present); CEO and director, Hydreight Technologies Inc. (Nov 2022 – Present)	Since November 28, 2022	1,047,618
Carey Dillen[2][3] British Columbia, Canada Director	CEO, Snore MD Inc. (March 2024 – Present), Self-employed strategic consultant (August 2022 – Feb 2024); President & CEO, Afterglow Skin & Laser Centres Inc. (Sept 2021 – July 2022); President, Pure Freedom YYOGA Wellness Inc. (Feb 2013 – August 2021)	Since November 28, 2022	220,000
Joseph Palumbo Ohio, U.S.A. Director	CEO, LocumTele, LLC (Dec 2019 – Present); Physician, JM Medical Enterprises (Dec 2010 – Present)	Since November 28, 2022	250,000
Shafin Diamond Tejani[2] British Columbia, Canada Director	Chief Executive Officer & Founder, Victory Square Labs Inc. (Sept 2008 – Present); CEO, President, a director, VST (August 2015 – Present)	Since November 29, 2018	7,730
Jeremy Roebuck[2] Texas, U.S.A. Director	Self-employed in private practice at Southeast Texas Ear, Nose & Throat, LLP (2007 – Present); Owner and Medical Director of The MedSpa	Since May 5, 2025	100,000

Notes:
(1) Individual directors have furnished information as to Common Shares beneficially owned, controlled or directed, directly or indirectly, by such director. The Company has relied on this information for purposes of this disclosure.
(2) Member of the Audit Committee.
(3) Ms. Dillen serves as Chair of the Audit Committee.

The Board recommends that the Shareholders vote for the election of the nominees whose names are set forth above.

Unless such authority is withheld, the management-designated proxyholders named in the enclosed Proxy form intend to vote for the election of the nominees whose names are set forth above.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as disclosed herein, none of the proposed directors is, as at the date of this Information Circular, or has been, within the ten years preceding the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

(a) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days (collectively, an "**Order**"), when such Order was issued while the person was acting in the capacity of a director, chief executive officer or chief financial officer of the relevant company; or

(b) was subject to an Order that was issued after such person ceased to be a director, chief executive officer or chief financial officer of the relevant company, and which resulted from an event that occurred while the person was acting in the capacity of a director, chief executive officer or chief financial officer of the relevant company.

Shafin Diamond Tejani is a director of the Company. During the past 10 years, while serving as a director and/or officer of other reporting issuers, certain cease trade orders and management cease trade orders were issued by the BCSC as described below.

Victory Square Technologies Inc. (CSE: VST) ("VST"). Mr. Tejani serves as a director and Chief Executive Officer of VST. On August 6, 2019, the BCSC issued a cease trade order against VST for failure to file its audited financial statements, management's discussion and analysis and related certifications for the year ended December 31, 2018, and interim financial statements, management's discussion and analysis and related certifications for the period ended March 31, 2019. VST subsequently filed the required disclosure and the cease trade order was revoked on August 23, 2019. On May 4, 2022, the BCSC issued a management cease trade order against VST for failure to file its audited financial statements and management's discussion and analysis for the year ended December 31, 2021. VST subsequently filed the required disclosure and the management cease trade order was revoked on June 7, 2022. On May 1, 2025, the BCSC issued a management cease trade order against VST for failure to file its audited financial statements, management's discussion and analysis and related certifications for the year ended December 31, 2024. VST subsequently filed the required disclosure, including its interim financial statements, management's discussion and analysis and related certifications for the period ended March 31, 2025, and the management cease trade order was revoked on July 10, 2025.

GameOn Entertainment Technologies Inc. (CSE: GET) ("GameOn"). Mr. Tejani serves as a director of GameOn. On May 2, 2023, the BCSC issued a cease trade order against GameOn for failure to file its audited financial statements, management's discussion and analysis and related certifications for the year ended December 31, 2022, and interim financial statements, management's discussion and analysis and related certifications for the period ended March 31, 2023. GameOn subsequently filed the required disclosure and the cease trade order was revoked on July 10, 2023. On April 30, 2024, the BCSC issued a management cease trade order against GameOn for failure to file its audited financial statements, management's discussion and analysis and related certifications for the year ended December 31, 2023. GameOn subsequently filed the required disclosure, including its interim financial statements, management's discussion and analysis and related certifications for the period ended March 31, 2024, and the management cease trade order was revoked on July 22, 2024. On December 5, 2024, the BCSC issued a cease trade order against GameOn for failure to file its interim financial statements, management's discussion and analysis and related certifications for the period ended September 30, 2024 (the "**GameOn CTO**"). As at the date of this Circular, the GameOn CTO remains in effect.

XR Immersive Tech Inc. (CSE: VRAR) ("Immersive"). Mr. Tejani serves as a director of Immersive. On May 2, 2023, the BCSC issued a cease trade order against Immersive for failure to file its audited financial statements, management's discussion and analysis and related certifications for the year ended December 31, 2022, and interim financial statements, management's discussion and analysis and related certifications for the period ended March 31, 2023. Immersive subsequently filed the required disclosure and the cease trade order was revoked on July 27, 2023. On May 1, 2025, the BCSC issued a management cease trade order against Immersive for failure to file its audited financial statements, management's discussion and analysis and related certifications for the year ended December 31, 2024. On July 15, 2025, the BCSC issued a cease trade order against Immersive for failure to file its audited financial statements, management's discussion and analysis and related certifications for the year ended December 31, 2024, and interim financial statements, management's discussion and analysis and related certifications for the period ended March 31, 2025 (the "**Immersive CTO**"). As at the date of this Circular, the Immersive CTO remains in effect.

Carey Dillen is a director of the Company and was formerly a director of GameOn. While serving as a director of GameOn, the BCSC issued the cease trade orders and management cease trade order described above with respect to GameOn on May 2, 2023, April 30, 2024 and December 5, 2024. Ms. Dillen resigned as a director of GameOn effective April 21, 2025. As at the date of this Circular, the GameOn CTO remains in effect.

Other than as disclosed herein, no proposed director is, as at the date of this Information Circular, or has been, within the ten years preceding the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed director has, within the ten years preceding the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No proposed director has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

CORPORATE GOVERNANCE DISCLOSURE

The following description of the corporate governance practices of the Company is provided further to National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and the disclosure prescribed for "Venture Issuers" such as the Company.

Board of Directors

The Board of Directors currently consists of five directors, two of whom, Carey Dillen and Jeremy Roebuck, are considered independent. Shane Madden is not considered independent as Mr. Madden is the Chief Executive Officer of the Company. Joseph Palumbo is not considered independent as he is a party to the Medical Consultation Agreement (defined herein). Shafin Tejani is not considered independent as he is the Chief Executive Officer and a director of VST, a controlling shareholder of the Company

If the existing directors of the Company are elected as proposed under "*Election of Directors*", following the Meeting, the Company will have three independent directors (Carey Dillen, Shafin Tejani and Jeremy Roebuck) and two directors who are not considered independent (Shane Madden and Joseph Palumbo). With the advice of legal counsel, the Board will evaluate situations on a case-by-case basis to determine whether the exercise of independent judgement is appropriate or necessary under the circumstances. If deemed necessary or appropriate by the Board, the Board may appoint such special committees comprised of independent directors to consider any particular matter or transaction.

Directorships

The existing and proposed directors of the Company who are presently directors of other reporting issuers in Canada or elsewhere are as set out below:

Director/Proposed Director	Name of Reporting Issuer	Exchange or Market	Position	From	To
Shafin Diamond Tejani	Victory Square Technologies Inc.	Canadian Securities Exchange, OTCQX	Director	Aug 31, 2015	Present
	GameOn Entertainment Technologies Inc.	Canadian Securities Exchange, OTCQB	Director	Jan 14, 2021	Present
	XR Immersive Tech Inc.	Canadian Securities Exchange, OTCQB	Director	Sept 1, 2022	Sept 30, 2024
Carey Dillen	GameOn Entertainment Technologies Inc.	Canadian Securities Exchange, OTCQB	Director	Feb 24, 2021	April 21, 2025

Orientation and Continuing Education

The Company has not adopted a formalized process of orientation for new Board members. Orientation of new directors is conducted on an *ad hoc* basis.

Each new director of the Company is briefed about the nature of the Company's business, its corporate strategy and current issues within the Company and directors are kept informed as to matters impacting, or which may impact, the Company's operations through reports and presentations at Board meetings. New directors are encouraged to review the Company's public disclosure records as filed on SEDAR+ (https://www.sedarplus.ca). Directors are also provided with access to management to better understand the operations of the Company, and to the Company's legal counsel to discuss their legal obligations as directors of the Company.

Ethical Business Conduct

The Board is apprised of the activities of the Company and ensures that it conducts such activities in an ethical manner. The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to consultants, officers and directors to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary actions for violations of ethical business conduct.

The Board is also required to comply with the conflict of interest provisions of the Act and relevant securities regulation in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of

which a director or officer has a material interest. Any interested director is required to declare the nature and extent of his interest and is not entitled to vote on any matter that is the subject of the conflict of interest.

Nomination of Directors

The Company's management and Board members are in contact with individuals involved in the Company's line of business. From these sources, a number of contacts have been established and in the event that the Company requires any new directors, such individuals will be brought to the attention of the Board. The Company will conduct reference and background checks on suitable candidates. New nominees generally must have a track record in business management, areas of strategic interest to the Company, the ability to devote the time required to carry out the obligations and responsibilities of a director and a willingness to serve in that capacity.

According to the Company's Articles, the Company must receive advance notice of nominations of directors by shareholders. The purpose of the advance notice provision is to provide shareholders, directors and management of the Company with direction on the procedure for shareholder nomination of directors. The advance notice provision is the framework by which the Company seeks to fix a deadline by which holders of record of Shares must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

Compensation

The Company pays a cash compensation to certain directors and grant certain equity incentive securities or acting as directors. The quantity and quality of the Board compensation is reviewed on an annual basis. At present, the Board is satisfied that the current Board compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director of the Company. The number of equity incentive securities to be granted and the amount of cash compensation to be paid to any director or officer is determined by the Board as a whole, thereby providing the independent directors with significant input into compensation decisions. Given the current size and limited scope of operations of the Company, the Board does not believe that a formal compensation committee is required. At such time as, in the opinion of the Board, the size and activities of the Company and the number of management employees warrants it, the Board will consider it necessary to appoint a formal compensation committee. See "*Director and Named Executive Officer Compensation – Oversight and Description of Director and NEO Compensation*".

Other Board Committees

The Company has no other committees other than the Audit Committee.

Assessments

The Board has not, as yet, established procedures to formally review the contributions of individual directors. The Board annually reviews its own performance and effectiveness as well as reviews the Audit Committee Charter and recommends revisions as necessary. Neither the Company nor the Board has adopted formal procedures to regularly assess the Board, the Audit Committee or the individual directors as to their effectiveness and contribution. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by the other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its committees.

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practice allows the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

AUDIT COMMITTEE DISCLOSURE

Pursuant to the *Business Corporations Act* (British Columbia) and NI 52-110, the Company is required to have an audit committee.

Audit Committee Charter

Pursuant to NI 52-110, the Company's audit committee is required to have a charter. A copy of the Company's Audit Committee Charter is set out in Appendix "A" to this Information Circular.

Composition of the Audit Committee

As at the date of this Information Circular, the following is information on the members of the Company's Audit Committee:

Name	Independent	Financial Literacy
Carey Dillen (Chair)	Yes	Yes
Shafin Diamond Tejani	Yes	Yes
Jeremy Roebuck	Yes	Yes

Relevant Education and Experience

All the members of the Audit Committee have the education and/or practical experience required to understand and evaluate 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 Corporation's financial statements.

The following describes the relevant education and experience of the members of the Audit Committee:

Carey Dillen is a chartered accountant with extensive experience spanning start-up to rapid growth environments. Currently, Ms. Dillen is the CEO of Snore MD Inc. and has previously held roles as President & CEO of Afterglow Skin & Laser Centres, President of YYOGA, Vice-President Finance of the Vancouver 2010 Olympic Games as well as other senior leadership roles with Boston Pizza and KPMG. In addition, Ms. Dillen is Chair Finance, Audit & Risk Committee of the 2025 Invictus Games and has previously held positions as Board Chair of GameOn Entertainment Technologies Inc (CSE:GET), Board Chair of One Girl Can and Board Chair of Sport BC. She holds a Bachelor of Commerce, a CPA-CA designation and was a YWCA 2019 Women of Distinction finalist.

Shafin Diamond Tejani is an entrepreneur, investor, and venture builder. He is the Chief Executive Officer of Victory Square Technologies Inc. ("**VST**"), a publicly traded company that builds, acquires, and invests in early-stage technology companies across sectors including digital health, artificial intelligence, climate tech, and immersive experiences. Over the past two decades, Mr. Tejani has founded or invested in more than 50 companies across over 25 countries, with multiple successful exits. Under his leadership, VST and its portfolio companies have been recognized on Deloitte's Technology Fast 50, Financial Times' Fastest Growing Companies in the Americas, and the TSX Venture 50 lists. Beyond his business ventures, Mr. Tejani is committed to philanthropic efforts that advance education, entrepreneurship, and economic empowerment, with a focus on creating pathways for underrepresented youth and emerging founders to access mentorship, capital, and global networks. Mr. Tejani received a Bachelor in Political Science and Economics from the University of Western Ontario in 1999.

Dr. Jeremy Roebuck brings over two decades of medical experience to Hydreight's Board. He is aboard-certified otolaryngologist specializing in ear, nose, and throat (ENT) disorders, with a subspecialty in neurotology. Dr. Roebuck earned his medical degree from the University of Texas Medical School at Houston, completed his residency in general surgery and otolaryngology, and pursued a fellowship in neurotology at the Minnesota Ear, Head and Neck Clinic in Minneapolis. Since 2007, Dr. Roebuck has been in private practice at Southeast Texas Ear, Nose & Throat, LLP, where he performed the first cochlear implant and BAHA (bone-anchored hearing aid) surgeries in the Beaumont community. His clinical interests include minimally invasive sinus surgery, balloon sinuplasty, and the treatment of hearing and balance disorders. In addition to his clinical practice, Dr. Roebuck is the owner and Medical Director of The MedSpa, an innovative facility offering a range of anti-aging, rejuvenation, hydration, and wellness services. These services encompass aesthetic injectables, customized facials, body sculpting, laser therapies, and specialized IV hydration treatments.

Reliance on Certain Exemptions

At no time since January 1, 2025 has the Company relied on the exemption in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), subsection 6.1.1(4) of NI 52-110 (*Circumstance Affecting the Business or Operations of the Venture Issuer*), subsection 6.1.1(5) of NI 52-110 (*Events Outside Control of Member*), subsection 6.1.1(6) of NI 52-110 (*Death, Incapacity or Resignation*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemption*) of NI 52-110 by a securities regulatory authority or regulator.

Audit Committee Oversight

At no time since January 1, 2025, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Company's Board.

Pre-approval Policies and Procedures for Non-Audit Services

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services. The Audit Committee will review the engagement of non-audit services as required.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditor in each of the last two financial years of the Company for services in each of the categories indicated are as follows:

Financial Year Ended	Audit Fees	Audit Related Fees(1)	Tax Fees(2)	All Other Fees(3)
December 31, 2025	$276,700	Nil	$33,594	Nil
December 31, 2024	$205,038	Nil	$64,124	$1,685

Notes:
(1) Pertains to assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and that are not reported under "*Audit Fees*".
(2) Pertains to professional services for tax compliance, tax advice and tax planning. The nature of the services comprising the fees disclosed under this category relates to the preparation of Canadian and US Corporation Income Tax Returns.
(3) Pertains to products and services other than services reported under the other categories.

Venture Issuers Exemption

If and when required, the Company is relying upon the exemption in section 6.1 of NI 52-110 which exempts "venture issuers" from the requirements of Part 3 (*Composition of Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Director and Named Execution Officer Compensation Excluding Compensation Securities

Named Executive Officers

Set out below are particulars of compensation paid to the following persons (the "**Named Executive Officers**" or "**NEOs**"):

(a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer ("**CEO**");

(b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer ("**CFO**");

(c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the CEO and CFO at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with applicable securities rules, for that financial year; and

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

During the year ended December 31, 2025, the Company had three Named Executive Officers, namely, Shane Madden, CEO and Director (since November 28, 2022), Joshua Sorin, CFO and Corporate Secretary (since November 28, 2022) and Joseph Palumbo, Director (since November 28, 2022).

Table of Compensation Excluding Compensation Securities

The following table sets out compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or a subsidiary of the Company, to each applicable NEO and director, in any capacity, for each of the Company's financial years ended December 31, 2025 and 2024.

Table of compensation excluding compensation securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Shane Madden[1] CEO and Director	2025 2024	$335,472 $328,752	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$335,472 $328,752
Joshua Sorin[2] CFO and Corporate Secretary	2025 2024	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Carey Dillen[3] Director	2025 2024	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Joseph Palumbo[4] Director	2025 2024	$387,324 $426,556	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$387,324 $426,556
Shafin Diamond Tejani[5] Director	2025 2024	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Jeremy Roebuck[6] Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
Gabriel Kabazo[7] Former Director	2025 2024	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Alexandros Tzilios[8] Former Director	2025 2024	Nil $3,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil $3,000

Notes:

(1) Mr. Madden was appointed CEO and Director of the Company on November 28, 2022. Compensation was calculated based on the issuance of 476,190 common shares on July 18, 2023, pursuant to the employment agreement as described hereunder.

(2) Mr. Sorin was appointed CFO and Corporate Secretary of the Company on November 28, 2022.

(3) Ms. Dillen was appointed a Director of the Company on November 28, 2022.

(4) Dr. Palumbo was appointed a Director of the Company on November 28, 2022.

(5) Mr. Tejani was appointed a Director of the Company on November 29, 2018.

(6) Mr. Roebuck was appointed a Director of the Company on May 5, 2025.

(7) Mr. Kabazo was appointed a Director of the Company on November 28, 2022 and ceased to be a director of the Company on August 8, 2025.

(8) Mr. Tzilios was appointed as CEO and President and Director of the Company on April 13, 2018, and resigned as CEO and President on November 28, 2022. Mr. Tzilios resigned as a director on May 5, 2025. From January 2023 to January 2024, Perihelion Holdings Ltd., the holding company of Mr. Tzilios, was paid $5,000 per month for services provided by Mr. Tzilios as a board member of the Company.

External Management Companies

See "*Employment, Consulting and Management Agreements*" for a description of the consulting agreement between the Company and Dr. Joseph Palumbo; Shane Madden; and Joshua Sorin and VST.

Except as disclosed below, none of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to any NEO or director by the Company or one of its subsidiaries in the financial year ended December 31, 2025 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

The following table discloses the total amount of compensation securities held by each NEO and director of the Company as at the Company's financial year end of December 31, 2025.

Name and Position	Total amount of compensation securities held as at December 31, 2025[(1)]
Shane Madden CEO and Director	Nil Options Nil RSUs
Joshua Sorin CFO and Corporate Secretary	Nil Options Nil RSUs
Carey Dillen Director	Nil Options Nil RSUs
Joseph Palumbo Director	Nil Options Nil RSUs
Shafin Diamond Tejani Director	Nil Options Nil RSUs
Jeremy Roebuck Director	Nil Options Nil RSUs

Note:
(1) The numbers under this column represent the number of Options and RSUs and the same number of Common Shares underlying the related Options and RSUs.

Other than as described herein, no compensation security had been repriced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the Company's financial year ended December 31, 2025.

Other than as described herein, there are no restrictions or conditions for converting, exercising, or exchanging the compensation securities. To protect the reputation of the Company and avoid the appearance of impropriety, all directors, officers and employees of the Company and its subsidiaries are required to pre-clear all proposed trades in the Company's securities, including the exercise of Options with the Chief Executive Officer of the Company.

Except as set out in the following table, no NEO or director of the Company exercised any compensation security during 2025.

	Exercise of Compensation Securities by Directors and NEOs						
Name and position	**Type of compensation security**	**Number of underlying securities exercised**	**Exercise price per security ($)**	**Date of exercise (MM/DD/YY)**	**Closing price of security on date of exercise ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Joshua Sorin CFO and Corporate Secretary	RSUs	30,000	N/A	07/18/2025	$1.94	N/A	$58,200
Carey Dillen Director	RSUs	45,000	N/A	11/17/2025	$4.89	N/A	$220,050
Joseph Palumbo Director	RSUs	125,000	N/A	07/18/2025	$1.94	N/A	$242,500
Jeremy Roebuck Director	RSUs	50,000	N/A	07/18/2025	$1.94	N/A	$97,000

Stock Option Plans and Other Incentive Plans

The Company's equity incentive plan (the **"Plan**") was adopted by the by the Board on August 29, 2022, and approved by the Shareholders at the Annual General Meeting held on September 30, 2022. The Plan was subject to and effective concurrently with the completion of a qualifying transaction with IV Hydreight Inc. ("**Hydreight**"), pursuant to a merger agreement dated July 12, 2022, between Perihelion Capital Ltd., Hydreight, 1203500 B.C. Ltd., a wholly owned subsidiary of the Company, VST, and 1362795 B.C. Ltd. (the "**Qualifying Transaction**"), which was completed on November 28, 2022. The Plan received the final approval of the Exchange and replaced and superseded the previous stock option plan. The Plan is a fixed plan whereby the aggregate number of common shares of the Company that may be issued upon the exercise or settlement of performance-based

awards granted shall not exceed up to 20% of the Company's issued common shares as at the date of implementation, which maximum was initially fixed at 5,700,000 on August 29, 2022.

On August 1, 2025, the Board approved an amendment to the Plan ("**Amendment No. 1**") to increase the maximum number of Common Shares that may be issuable thereunder from 5,700,000 to 9,000,000 Common Shares as at the date of implementation (representing 19.5% of the Company's issued and outstanding common shares as at the record date of the 2025 Information Circular (as defined below)). The Plan (as amended by Amendment No.1) was approved by the shareholders of the Company as required by the policies of the Exchange on September 19, 2025.

A copy of Amendment No. 1 is attached as Appendix "B" to the Company's management information circular dated August 8, 2025 in connection with the Company's annual general meeting held on September 19, 2025 (the "**2025 Information Circular**"). The full text of the Plan, as amended by Amendment No. 1, is attached as Appendix "C" to the 2025 Information Circular, which is available under the Company's profile on the SEDAR+ website at www.sedarplus.ca

The following summary is qualified in its entirety by the full text of the Plan, as amended by Amendment No. 1.

Summary of the Plan

Purpose

The purpose of the Plan is to, among other things: (i) provide the Company with an equity-related mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries, (ii) reward directors, officers, employees and consultants that have been granted awards under the Plan for their contributions toward the long-term goals and success of the Company, and (iii) enable and encourage such directors, officers, employees and consultants to acquire Common Shares as long-term investments in the Company.

The Plan allows the Company to grant equity-based incentive awards in the form of incentive stock options ("**Options**"), restricted share units ("**RSUs**"), performance share units ("**PSUs**"), deferred share units ("**DSUs**") and stock appreciation rights ("**SARs**"), as described in further detail below. A summary of the Plan is set out below; such summary is qualified in its entirety by the full text of the Plan, which is available on the Company's SEDAR+ profile.

Shares Subject to the Plan

The Plan is a "fixed" plan in that, subject to the adjustment provisions provided for therein (including a subdivision or consolidation of Common Shares), it provides that the aggregate maximum number of Common Shares that may be reserved for issuance under the Plan, at any time, shall not exceed 9,000,000.

Insider Participation Limit

The Plan provides that unless disinterested Shareholder approval is obtained, the aggregate number of Common Shares (a) issuable to Insiders (as defined in the Plan) at any time (under all of the Company's security- based compensation arrangements) cannot exceed ten (10%) percent of the Company's issued and outstanding Common Shares, and (b) issued to Insiders within any one-year period (under all of the Company's security- based compensation arrangements, including under the Plan) cannot exceed ten (10%) percent of the Company's issued and outstanding Common Shares.

Furthermore, the Plan provides that for so long as the Common Shares are listed and posted for trading on the Exchange, (a) not more than two (2%) percent of the Company's issued and outstanding Common Shares may be granted to any one consultant in any 12 month period, (b) investor relations service providers may not receive any Awards other than Options, (c) not more than an aggregate of two (2%) percent the Company's issued and outstanding Common Shares may be granted in aggregate pursuant to Options to investor relations service providers in any 12 month period, (d) unless the Company has obtained disinterested Shareholder approval, not more than five (5%) percent of the Company's issued and outstanding Common Shares may be issued to any one Person in any 12 month period and (e) unless the Company has obtained disinterested Shareholder approval, the Company shall not decrease the exercise price or extend the term of Options previously granted to Insiders.

Except for so long as the Common Shares are listed and posted for trading on the Exchange, any Common Shares issued by the Company through the assumption or substitution of outstanding stock options or other equity-based awards from an acquired company shall not reduce the number of Common Shares available for issuance pursuant to the exercise of Awards granted under the Plan

Administration of the Plan

The Plan Administrator (as defined in the Plan) is determined by the Board, and is initially the Board. The administration of the Plan may in the future be delegated to a committee of the Board. The Plan Administrator determines which directors, officers, consultants and employees are eligible to receive Awards under the Plan, the time or times at which Awards may be granted, the conditions under which Awards may be granted or forfeited to the Company, the number of Common Shares to be covered by any Award, the exercise price of any Award, whether restrictions or limitations are to be imposed on the Common Shares issuable pursuant to grants of any Award, and the nature of any such restrictions or limitations, any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine.

In addition, the Plan Administrator interprets the Plan and may adopt administrative rules, regulations, procedures and guidelines governing the Plan or any Awards granted under the Plan as it deems appropriate.

Eligibility

All directors, officers, consultants and employees are eligible to participate in the Plan. The extent to which any such individual is entitled to receive a grant of an Award pursuant to the Plan will be determined in the discretion of the Plan Administrator.

Types of Awards

Awards of Options, RSUs, PSUs, DSUs and SARs may be made under the Plan. All of the Awards described below are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined by the Plan Administrator, in its sole discretion, subject to such limitations provided in the Plan, and will generally be evidenced by an Award Agreement (as defined in the Plan). In addition, subject to the limitations provided in the Plan and in accordance with applicable law, the Plan Administrator may accelerate or defer the vesting or payment of Awards, cancel or modify outstanding Awards, and waive any condition imposed with respect to Awards or Common Shares issued pursuant to Awards.

Options

An Option entitles a holder thereof to purchase a prescribed number of treasury Common Shares at an exercise price set at the time of the grant. The Plan Administrator will establish the exercise price at the time each Option is granted, which exercise price must in all cases be not less than the Discounted Market Price (as defined in Policy 1.1 – *Interpretation* of the Exchange) for so long as the Common Shares are listed and posted for trading on the Exchange. Subject to any accelerated termination as set forth in the Plan, each Option expires on its respective expiry date. The Plan Administrator will have the authority to determine the vesting terms applicable to grants of Options, subject to the restrictions in the Plan relating to Options granted to investor relations service providers. Once an Option becomes vested, it shall remain vested and shall be exercisable until expiration or termination of the Option, unless otherwise specified by the Plan Administrator, or as otherwise set forth in any written employment agreement, consulting agreement, Award Agreement or other written agreement between the Company or a subsidiary of the Company and the Participant (as defined in the Plan). The Plan Administrator has the right to accelerate the date upon which any Option becomes exercisable. The Plan Administrator may provide at the time of granting an Option that the exercise of that Option is subject to restrictions, in addition to those specified in the Plan, such as vesting conditions relating to the attainment of specified performance goals.

Unless otherwise specified by the Plan Administrator at the time of granting an Option (as defined in the Plan) and set forth in the particular Award Agreement, an exercise notice must be accompanied by payment of the exercise price. The exercise price of the Options must be fully paid by certified cheque, wire transfer, bank draft or money order payable to the Company or by such other means as might be specified by the Plan Administrator, which, to the extent permitted by and otherwise subject to the rules and policies of the Exchange, may include (i) through a net exercise process, (ii) through a cashless exercise process, or (iii) by any combination thereof. For more details regarding the net exercise process and the cashless exercise process, please see the Plan.

Restricted Share Units

An RSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Common Share (or the value thereof) for each RSU after a specified vesting period. The Plan Administrator may, from time to time, subject to the provisions of the Plan and such other terms

and conditions as the Plan Administrator may prescribe, grant RSUs to any Participant in respect of services rendered by the applicable Participant in a taxation year (the "**RSU Service Year**").

The number of RSUs (including fractional RSUs) granted at any particular time under the Plan will be calculated by dividing (a) the amount of any bonus or similar payment that is to be paid in RSUs (including the elected amount, as applicable), as determined by the Plan Administrator, by (b) the greater of (i) the Discounted Market Price of a Common Share on the date of grant, or (ii) such amount as determined by the Plan Administrator in its sole discretion. The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of RSUs, provided that the terms comply with Section 409A of Code, to the extent applicable.

Upon settlement, holders will receive (a) one fully paid and non-assessable Common Share in respect of each vested RSU, (b) a cash payment or (c) a combination of Common Shares and cash, in each case as determined by the Plan Administrator. Any such cash payments made by the Company shall be calculated by multiplying the number of RSUs to be redeemed for cash by the Market Price (as defined in the Plan) per Common Share as at the settlement date. Subject to the provisions of the Plan and except as otherwise provided in an Award Agreement, no settlement date for any RSU shall occur, and no Common Share shall be issued or cash payment shall be made in respect of any RSU any later than the final business day of the third calendar year following the applicable RSU Service Year.

Performance Share Units

A PSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Common Share (or the value thereof) for each PSU after specific performance-based vesting criteria determined by the Plan Administrator, in its sole discretion, have been satisfied. The performance goals to be achieved during any performance period, the length of any performance period, the amount of any PSUs granted, the termination of a Participant's employment and the amount of any payment or transfer to be made pursuant to any PSU will be determined by the Plan Administrator and by the other terms and conditions of any PSU, all as set forth in the applicable Award Agreement. The Plan Administrator may, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Plan Administrator may prescribe, grant PSUs to any Participant in respect of a bonus or similar payment in respect of services rendered by the applicable Participant in a taxation year (the "**PSU Service Year**").

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of PSUs. Upon settlement, holders will receive (a) one fully paid and non-assessable Common Share in respect of each vested PSU, (b) a cash payment, or (c) a combination of Common Shares and cash, in each case as determined by the Plan Administrator. Any such cash payments made by the Company to a Participant shall be calculated by multiplying the number of PSUs to be redeemed for cash by the Market Price per Common Share as at the settlement date. Subject to the provisions of the Plan and except as otherwise provided in an Award Agreement, no settlement date for any PSU shall occur, and no Common Share shall be issued or cash payment shall be made in respect of any PSU any later than the final business day of the third calendar year following the applicable PSU Service Year.

Deferred Share Units

A DSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Common Share (or, at the election of the holder and subject to the approval of the Plan Administrator, the cash value thereof) for each DSU on a future date. The Board may fix from time to time a portion of the total compensation paid by the Company to an eligible person in a calendar year for service that are to be payable in the form of DSUs. In addition, subject to the prior approval of the Plan Administrator, certain persons designated by the Plan Administrator are given, subject to the provisions of the Plan, the right to elect to receive a portion of his or her compensation owing to them in the form of DSUs.

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of DSUs. The number of DSUs (including fractional DSUs) granted at any particular time will be calculated by dividing (a) the amount of any compensation elected to be paid by the issuance of DSUs that are paid in DSUs, by (b) the Market Price of a Common Share on the date of grant. Upon settlement, holders will receive (a) one fully paid and non-assessable Common Share in respect of each vested DSU, (b) a cash payment, or (c) a combination of Common Shares and cash, in each case as determined by the Plan Administrator in its sole discretion. Any cash payments made under the Plan by the Company to a Participant in respect of DSUs to be redeemed for cash shall be calculated by multiplying the number of DSUs to be redeemed for cash by the Market Price per Common Share as at the settlement date.

Stock Appreciation Rights

An SAR is a right of a recipient to be paid compensation equivalent to an appreciation in the value of the Common Shares over a certain period of time. Each SAR entitles the holder to receive, upon the payment of the exercise price in respect thereto, one Common Share (or, at the election of the holder and subject to the approval of the Plan Administrator, the cash value thereof) for each SAR on a future date.

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of SARs. Upon payment of the exercise price in respect of each SAR, which shall be the fair market value of the Common Shares as determined by the Plan Administrator at the time of grant, provided that such fair market value shall not be less than the minimum price permitted by applicable laws and the policies of the Exchange, holders will receive (a) one fully paid and non-assessable Common Share in respect of each vested SAR, (b) a cash payment, or (c) a combination of Common Shares and cash, in each case as determined by the Plan Administrator in its sole discretion. Any cash payments made under the Plan by the Company to a Participant in respect of SAR to be redeemed for cash shall be calculated by multiplying the number of SAR to be redeemed for cash by the difference between the Market Price and the exercise price in respect of such SAR (assuming that the holder thereof has elected to exercise such SARs by way of a cashless exercise) per Common Share as at the settlement date.

Dividend Equivalents

Unless otherwise determined by the Plan Administrator, Awards of RSUs, PSUs, DSUs and SARs shall be credited with dividend equivalents in the form of additional RSUs, PSU, DSUs and SARs, as applicable. Dividend equivalents shall vest in proportion to, and settle in the same manner as, the Awards to which they relate. Such dividend equivalents shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Common Share by the number of RSUs, PSUs, DSUs and SARs, as applicable, held by the Participant on the record date for the payment of such dividend, by (b) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places. For clarity, any dividend equivalents granted shall be included in calculating the limits prescribed by the Plan. If the Company does not have a sufficient number of available Common Shares under the Plan to grant such dividend equivalents, the Company shall make such dividend payment in cash.

Black-out Periods

If an Award expires during, or within five business days after, a routine or special trading Blackout Period (as defined in the Plan), then, notwithstanding any other provision of the Plan, unless the delayed expiration would result in negative tax consequences to the holder of the Award, the Award shall expire five business days after the Blackout Period is lifted by the Company; and provided that, (i) the Blackout Period must be deemed to have expired upon the general disclosure of the undisclosed Material Information (as defined in the Plan), and (ii) the automatic extension of an Award will not be permitted where the Participant or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company's securities.

Term

While the Plan does not stipulate a specific term for Awards granted thereunder, other than the Options, which are subject to a maximum term of 10 years from the date of grant, subject to certain adjustments, as discussed below, Shareholder approval is required to permit an Option to be exercisable beyond 10 years from its date of grant, except where an expiry date would have fallen within a Blackout Period of the Company. All Awards must vest and settle in accordance with the provisions of the Plan and any applicable Award Agreement, which Award Agreement may include an expiry date for a specific Award.

Termination of Employment or Services

The table below describes the impact of certain events upon the Participants under the Plan, including termination for cause, resignation, termination without cause, disability, death or Retirement, subject, in each case, to the terms of a Participant's applicable employment agreement, consulting agreement, Award Agreement or other written agreement and subject to applicable employment standards legislation or regulations applicable to the Participant's employment or other

engagement with the Company or any of its subsidiaries. Terms capitalized but not otherwise defined shall have the meaning ascribed to it in the Plan:

Event	Provisions
Termination for Cause Resignation Termination without Cause	Any unvested Awards held that have not been exercised, settled or surrendered as of the Termination Date shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards. Any vested Awards may, subject to the terms of the Plan be exercised, settled or surrendered to the Company by the Participant at any time during the period that terminates on the date that is 90 days after the Termination Date, with any Award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards.
Disability	A portion of any Award held by the Participant that has not vested as of the date of the Disability of such Participant shall vest on such date, such portion to be equal to the number of unvested Awards held by the Participant as of the date of Disability multiplied by a fraction the numerator of which is the number of days between the date of grant and the date of the Disability and the denominator of which is the number of days between the date of grant and the date any unvested Awards were originally scheduled to vest, and may, subject to the terms of the Plan, be exercised, settled or surrendered to the Company by the Participant at any time until the first anniversary of the date such Participant became Disabled, provided that with respect to any PSUs held by such Participant, the attainment of performance goals shall be assessed on the basis of actual achievement of the performance goals up to the Termination Date, if the applicable performance period has been completed and the Company can determine if the performance goals have been attained, failing which the Company will assume Target Performance. Any Award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards.
Death	Any Award held by the Participant that has not vested as of the date of the death of such Participant shall vest on such date and may, subject to the terms of the Plan, be exercised, settled or surrendered to the Company by the Participant at any time during the period that terminates on the first anniversary of the date of death, provided that with respect to any PSUs held by such Participant, the attainment of performance goals shall be assessed on the basis of actual achievement of the performance goals up to the date of death of such Participant, if the applicable performance period has been completed and the Company can determine if the performance goals have been attained, failing which the Company will assume Target Performance. Any Award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards.
Retirement	Any Award held by the Participant that has not vested as of the date of Retirement shall continue to vest in accordance with its terms and, if any such Awards vest, shall be exercised, settled or surrendered by the Company to the Participant provided that (a) with respect to any PSUs held by such Participant, the attainment of performance goals shall be assessed on the basis of actual achievement of the performance goals up to the Termination Date, if the applicable performance period has been completed and the Company can determine if the performance goals have been attained, failing which the Company will assume Target Performance, and (b) for so long as the Common Shares are listed and posted for trading on the Exchange, any such Award shall expire within a reasonable period, not exceeding twelve (12) months from the Termination Date, following which the Participant shall not be entitled to any damages or other amounts in respect of such expired Awards. Notwithstanding the foregoing, if, following his or her Retirement, the Participant breaches the terms of any restrictive covenant in the Participant's written or other applicable employment or other agreement with the Company or a subsidiary of the Company, any Award held by the Participant that has not been exercised, surrendered or settled shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards.

The Plan Administrator may, in its discretion, at any time prior to, or following the events listed above, or in an employment agreement, consulting agreement, Award Agreement or other written agreement between the Company or a subsidiary of the Company and a person receiving an Award under the Plan, permit the acceleration or vesting of any or all Awards or waive termination of any or all Awards, all in the manner and on the terms as may be authorized by the Plan Administrator; provided that, for so long as the Common Shares are listed and posted for trading on the Exchange, (a) no acceleration of the vesting of Options granted to investor relations service providers is permitted without prior Exchange acceptance; and (b) no Awards (other than Options) may vest before the date that is one year following the date it is granted or issued, other than as may be permitted or not prohibited pursuant to Exchange policies.

Change in Control

Subject to certain rules and restrictions of the Exchange, under the Plan, except as may be set forth in an employment agreement, consulting agreement, Award Agreement or other written agreement between the Company or a subsidiary of the Company and a Participant:

- If, within 12 months following the completion of a transaction resulting in a Change in Control (as defined in the Plan), a Participant's employment, consultancy or directorship is terminated without Cause (as defined in the Plan):
    - any unvested Awards held by the Participant at the Termination Date may vest in the sole discretion of the Plan Administrator; and
    - any vested Awards may, subject to the terms of the Plan, be exercised, settled or surrendered to the Company by the Participant at any time during the period that terminates on the date that is 90 days after the Termination Date, with any Award that has not been exercised, settled or surrendered at the end of such period shall be immediately forfeited and cancelled for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Awards.
- Unless otherwise determined by the Plan Administrator, if, as a result of a Change in Control, the Common Shares will cease trading on the Exchange or any other exchange, the Company may terminate all of the Awards, other than an Option held by a Canadian Taxpayer (as defined in the Plan) for the purposes of the Tax Act, granted under the Plan at the time of, and subject to the completion of, the Change in Control transaction by paying to each holder an amount equal to the fair market value of his or her respective Award (as determined by the Plan Administrator, acting reasonably) at or within a reasonable period of time following completion of such Change in Control transaction.

Non-Transferability of Awards

Except as permitted by the Plan Administrator, and to the extent that certain rights may pass to a beneficiary or legal representative upon the death of a Participant by will or as required by law, no assignment or transfer of Awards granted under the Plan, whether voluntary, involuntary, by operation of law or otherwise, is permitted.

Amendments to the Plan

The Plan Administrator may also, from time to time, without notice and without approval of the Shareholders, amend, modify, change, suspend or terminate the Plan or any Awards granted pursuant thereto as it, in its discretion, determines appropriate, provided that no such amendment, modification, change, suspension or termination of the Plan or any Award granted pursuant thereto may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Plan without the consent of such Participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements.

Notwithstanding the above, and subject to the rules of the Exchange, the approval of Shareholders is required to effect any of the following amendments to the Plan:

(a) increasing the percentage of the Company's issued and outstanding Common Shares reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;

(b) increasing or removing the 10% limits on Common Shares issuable or issued to Insiders;

(c) reducing the exercise price of an Award (for this purpose, a cancellation or termination of an Award of a Participant prior to its expiry date for the purpose of reissuing an Award to the same Participant with a lower exercise price shall be treated as an amendment to reduce the exercise price of an Award) except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;

(d) extending the term of an Option beyond the original expiry date (except where an expiry date would have fallen within a Blackout Period applicable to the Participant or within five business days following the expiry of such a Blackout Period);

(e) permitting an Option to be exercisable beyond 10 years from its date of grant (except where an expiry date would have fallen within a Blackout Period);

(f) increasing or removing the limits on the participation of non-employee directors;

(g) permitting Awards to be transferred;

(h) changing the eligible Participants;

(i) pertaining to a matter expressly subject to approval of the Shareholders pursuant to the applicable rules of the Exchange; and

(j) deleting or otherwise limiting the amendments which require approval of the Shareholders,

and, in the case of subsections (a), (b), (c) and (f), such approval must be obtained from disinterested Shareholders of the Company. Except for the items listed above, amendments to the Plan will not require Shareholder approval. Such amendments include (but are not limited to): (a) amending the general vesting provisions of an Award provided that such amendment does not have the effect of altering the scope, nature and intent of the amended provisions, (b) adding covenants of the Company for the protection of the Participants provided that such addition does not have the effect of altering the scope, nature and intent of the amended provisions, (c) amendments that are desirable as a result of changes in law in any jurisdiction where a Participant resides provided that such amendments do not have the effect of altering the scope, nature and intent of the amended provisions, and (d) curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error provided that such correction does not have the effect of altering the scope, nature and intent of the amended provisions.

Employment, Consulting and Management Agreements

Other than as disclosed below, the Company has not entered into any agreement or arrangement under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or its subsidiaries that were performed by a director or NEO, or performed by any other party but are services typically provided by a director or a NEO.

Consulting Agreement with Dr. Joseph Palumbo

The Company entered into a medical consultation agreement with Ask-A-Doc, LLC, an Ohio limited liability company, dated January 1, 2021, as amended by the first amendment agreement dated August 23, 2022 (the "**Medical Consultation Agreement**"), for consulting services provided by Dr. Joseph Palumbo. Dr. Palumbo is the sole shareholder of Ask-A-Doc, LLC and the Medical Consultation Agreement will remain in effect until terminated pursuant to the terms thereof. In accordance with the terms of the Medical Consultation Agreement, Dr. Palumbo is paid a fee for every transaction generated by the Company.

Employment Agreement with Shane Madden

Pursuant to an employment agreement between the Company and Shane Madden dated January 1, 2022, as amended on November 2, 2022 (together, the "**Madden Agreement**"), the Company pays Mr. Madden an annual salary of US$240,000. In consideration for the services provided by Mr. Madden during the course of the Qualifying Transaction, the Company also paid to Mr. Madden a cash bonus of $60,000 on December 7, 2022. On July 18, 2023, the Company also issued to Mr. Madden an aggregate of 476,190 Company's Shares at a deemed price of $0.63 per share and granted to Mr. Madden 571,428 RSUs under the Plan that will vest subject to the achievement of certain milestones. The Company may terminate the Madden Agreement without cause by providing Mr. Madden with six months' written notice within the first full year of service, which will increase by an additional three months' written notice for each full year of service thereafter. The Company may provide Mr. Madden with severance in lieu of notice or a combination of working notice and pay in lieu of notice, in an all-inclusive amount equal to Mr. Madden's then base salary for such notice period.

Consulting Agreement with Joshua Sorin and VST

Pursuant to the consulting agreement between the Company, Joshua Sorin and VST, a Related Party (as such term is defined in MI 61-101) to the Company dated November 28, 2022 (the "**VST Consulting Agreement**"), VST receives US$120,000 per annum (payable in monthly instalments of US$10,000) in cash for an aggregate of 50 hours of work each

month, consisting of services such as the provision of business strategy consultation services, bookkeeping services, controller services, and chief financial officer services to be provided by Mr. Joshua Sorin. Any work in excess of 50 hours per week shall be billed at an hourly rate of $400. The VST Consulting Agreement remained in effect until September 30, 2026, at which time the arrangement terminated. Prior to its termination, the VST Consulting Agreement provided that, in the event the agreement was terminated due to a change in the voting control of the Common Shares, VST would receive a lump-sum payment equal to the portion of the fees that would otherwise have been payable for the remainder of the then-current term of the VST Consulting Agreement, subject to a maximum payment of US$120,000.

Other than as disclosed above and elsewhere in this Circular, during the financial period ended December 31, 2025, the Company had no agreement or arrangements with any NEO or director of the Company with respect to change of control, severance, termination or constructive dismissal provisions and no management function of the Company were performed by a person other than the directors and officers of the Company.

Oversight and Description of Director and NEO Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussions relating to compensation, but disclose their interest in, and abstain from voting on, decisions related to their own respective compensation.

The overall objective of the Company's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest calibre and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard.

Executive officers' compensation is currently composed of two major components: a short-term compensation component, which includes the payment of base salary and / or management fees to certain NEOs, and a long- term compensation component, which includes the grant of equity incentive securities under the Plan. The base salary and / or management fees primarily reward recent performance and equity incentive securities encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The Company intends to further develop these compensation components. The Company also pays bonuses to its NEOs on account of the achievement of certain milestones.

In the Board's view, paying base salaries, which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Company operates, is a first step to attracting and retaining qualified and effective executives. Competitive salary information on comparable companies within the Company's industry is compiled from a variety of sources, including national and international publications.

The management fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time.

The second component of the executive officers' compensation is equity incentive securities. The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the Shareholders of the Company. Therefore, a significant portion of total compensation granted by the Company, being the grant of equity incentive securities, is based upon overall corporate performance.

Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the performance of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium-term compensation component.

The Company relies on Board discussion, without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in management fees are to be evaluated on an individual basis and are performance and market based. Compensation is not tied to performance criteria or goals such as milestones, agreements or transactions, and the Company does not use a "peer group" to determine compensation.

Pension Disclosure

The Company does not have any pension or retirement plan which is applicable to the NEOs or directors.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information on the Company's equity compensation plan under which Common Shares are authorized for issuance as at December 31, 2025.

EQUITY INCENTIVE PLAN INFORMATION

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders (Equity Incentive Plan)	434,875	N/A	8,565,125[(1)]
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	**434,875**		**8,565,125**

Note:

(1) Based on the maximum aggregate number of Common Shares reserved for issuance pursuant to equity-based incentive awards granted under the Plan (being 9,000,000) less the number of Common Shares deducted from that reserve further to exercises of equity-based incentive awards on or before December 31, 2025 (being 434,875), with the difference being a total of 8,565,125 Common Shares remaining available for future issuance under the Plan as at December 31, 2025 (being the sum of columns (a) and (c)).

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as otherwise disclosed herein, no director or executive officer of the Company, no proposed nominee for election as a director of the Company, no associate of any such director, executive officer or proposed nominee (including companies controlled by them), has any material interest, direct or indirect, by way of beneficial ownership of securities of the Company or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date hereof, no director or executive officer of the Company, no proposed nominee for election as a director of the Company, no associate of any such director, executive officer or proposed nominee (including companies controlled by them), no employee of the Company or any of its subsidiaries, and no former executive officer, director or employee of the Company or any of its subsidiaries, is indebted to the Company or any of its subsidiaries (other than for "routine indebtedness" as defined under applicable securities legislation) or is indebted to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person (i.e. insider) of the Company, no proposed director of the Company, and no associate or affiliate of any informed person or proposed director has had any material interest, direct or indirect, in any transaction since January 1, 2025, or in any proposed transaction which has materially affected or would materially affect the Company.

MANAGEMENT CONTRACTS

No management functions of the Company are to any substantial degree performed by a person other than the directors or executive officers of the Company.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

OTHER MATTERS

Normal Course Issuer Bids

With the approval of the TSX Venture Exchange (the "**TSXV**"), the Company commenced a normal course issuer bid (the "**2024 NCIB**") on October 4, 2024, pursuant to which the Company was permitted to purchase for cancellation up to 1,378,633 Common Shares. The 2024 NCIB terminated on October 3, 2025. During the term of the 2024 NCIB, the Company purchased and cancelled an aggregate of 18,500 Common Shares at an average purchase price of $0.4014 per Common Share. The 2024 NCIB was conducted in accordance with applicable securities laws and the policies of the TSXV. Research Capital Corporation of Vancouver, British Columbia acted as the Company's broker in connection with the 2024 NCIB.

Subsequent to December 31, 2025, and with the approval of the TSXV, the Company commenced a new normal course issuer bid (the "**2026 NCIB**") on March 12, 2026. Under the 2026 NCIB, the Company may purchase for cancellation up to 4,951,189 common shares. The 2026 NCIB will terminate on the earliest of: (i) March 11, 2027; (ii) the date on which the maximum permitted number of common shares have been purchased; and (iii) the date on which the Company elects to terminate the 2026 NCIB. The 2026 NCIB is being conducted in accordance with applicable securities laws and the policies of the TSXV. Research Capital Corporation of Vancouver, British Columbia is acting as the Company's broker in connection with the 2026 NCIB.

Shareholders may obtain, without charge, a copy of the "Notice of Intention to Make a Normal Course Issuer Bid" filed by the Company for the 2024 NCIB or 2026 NCIB with the TSXV by contacting the Company.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca.

Financial information relating to the Company is provided in the Company's comparative consolidated financial statements and management's discussion and analysis for its financial year ended December 31, 2025, which are available on SEDAR+ at www.sedarplus.ca and may also be obtained by sending a written request to the Chief Executive Officer of the Company at the Company's head office located at Suite 480, 789 West Pender Street, Vancouver, British Columbia V6C 1H2.

Dated as of the 27th day of October, 2026.

BY ORDER OF THE BOARD

"*Shane Madden*"

Shane Madden
Chief Executive Officer

APPENDIX "A"

HYDREIGHT TECHNOLOGIES INC.

(the "Company")

AUDIT COMMITTEE CHARTER

Mandate

The primary function of the audit committee (the "Committee") is to assist the Board of Directors ("Board") in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. The Committee's primary duties and responsibilities are to:

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

Composition

The Committee shall be comprised of at least three directors as determined by the Board, all of whom shall be "independent" directors except as permitted by applicable securities regulatory guidelines (including applicable exemptions while the Company is a "venture issuer" within the meaning of applicable securities legislation). A quorum of the Committee shall be a majority of the members. Each member of the Committee will be a member of the Board. In the event of an equality of votes, the Chair of the Committee shall not have a second casting vote.

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

Meetings

The Committee shall meet a least once annually, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditor in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

1. <u>Documents/Reports</u>

   (a) review and update, if applicable or necessary, this Audit Committee Charter annually;

   (b) review with management and the independent auditor the Company's annual and interim financial statements, management's discussion and analysis, any annual and interim earnings press releases and any reports or other financial information to be submitted to any governmental and/or regulatory body, or the public, including any certification, report, opinion, or review rendered by the external auditor for the purpose of recommending their approval to the Board prior to their filing, issue or publication. The Chair of the Committee may represent the entire Committee for purposes of this review in circumstances where time does not allow the full Committee to be available;

(c) review analyses prepared by management and/or the external auditor setting forth significant financial reporting issues and judgements made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements;

(d) review the effect of regulatory and accounting initiatives, as well as off balance sheet structures, on the financial statements of the Company;

(e) review policies and procedures with respect to directors' and officers' expense accounts and management perquisites and benefits, including their use of corporate assets and expenditures related to executive travel and entertainment, and review the results of the procedures performed in these areas by the external auditor, based on the terms of reference agreed upon by the external auditor and the Committee;

(f) review expenses of the Chairman of the Board, Chief Executive Officer and Chief Financial Officer annually; and

(g) ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, as well as review any financial information and earnings guidance provided to analysts and rating agencies, and periodically assess the adequacy of those procedures.

2. External Auditor

(a) review annually, the performance of the external auditor who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company;

(b) obtain annually, a formal written statement of external auditor setting forth all relationships between the external auditor and the Company;

(c) review and discuss with the external auditor any disclosed relationships or services that may have an impact on the objectivity and independence of the external auditor;

(d) take, or recommend that the Board take, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;

(e) recommend to the Board the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval;

(f) recommend to the Board the compensation to be paid to the external auditor;

(g) at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;

(h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;

(i) review with management and the external auditor the audit plan for the year-end financial statements; and

(j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditor. The authority to pre-approve non-audit services may be delegated by the Committee to one or more independent members of the Committee, provided that such pre-approval must be presented to the Committee's first scheduled meeting following such pre-approval. Pre-approval of non-audit services is satisfied if:

(i) the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than 5% of the total amount of fees paid by the Company and subsidiaries to the Company's external auditor during the fiscal year in which the services are provided;

(ii) the Company or a subsidiary did not recognize the services as non-audit services at the time of the engagement; and

(iii) the services are promptly brought to the attention of the Committee and approved, prior to completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee.

3. Financial Reporting Processes

(a) in consultation with the external auditor, review with management the integrity of the Company's financial reporting process, both internal and external;

(b) consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;

(c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditor and management;

(d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditor as to appropriateness of such judgments;

(e) following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;

(f) review any significant disagreement among management and the external auditor m connection with the preparation of the financial statements;

(g) review with the external auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;

(h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;

(i) review certification process;

(j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

(k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

4. Other

(a) review any material related party transactions;

(b) engage independent counsel and other advisors as it determines necessary to carry out its duties; and

(c) to set and pay compensation for any independent counsel and other advisors employed by the Committee.