



BLOCKMINT

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that an Annual General and Special Meeting (the “Meeting”) of the Shareholders of BLOCKMINT TECHNOLOGIES INC. (the “Company”) will be held in the Boardroom of Owen Bird Law Corporation, 29th Floor, 595 Burrard Street, Vancouver, British Columbia, on **Thursday, September 15, 2022**, at 10:00 a.m. (Vancouver time). In the event the Company decides to change the date, time, location and/or format of the Meeting to electronic or virtual as part of the efforts to reduce the spread of COVID-19, the Company will issue a press release announcing the change and take all reasonable steps necessary to inform all parties involved in the proxy infrastructure, including intermediaries and the Company’s transfer agent, of the change. The Company encourages all shareholders to vote by proxy and also to monitor the Company’s profile on SEDAR for any changes to Meeting arrangements. The Meeting will be held for the following purposes:

1. To receive the audited financial statements of the Company for the financial year ended December 31, 2021, together with the Auditor’s Report thereon.
2. To re-appoint Baker Tilly WM LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix the auditor’s remuneration.
3. To elect directors of the Company for the ensuing year.
4. To ratify, confirm and approve by ordinary resolution, the Company’s updated stock option plan, as more particularly described in the accompanying Information Circular.
5. To transact such other business as may be brought before the Meeting.

Accompanying this Notice is an Information Circular dated August 9, 2022, a form of proxy or voting instruction form, and a reply card for use by shareholders who wish to receive the Company’s interim and/or annual financial statements. The accompanying Information Circular provides information relating to the matters to be addressed at the meeting and is incorporated into this Notice.

Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account you are not a registered shareholder.

DATED at Vancouver, British Columbia, this 9th day of August, 2022.

ON BEHALF OF THE BOARD

“Nelson Ijih”

Nelson Ijih
Chief Executive Officer



BLOKMINT

INFORMATION CIRCULAR

FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON SEPTEMBER 15, 2022

This information is given as of August 9, 2022 unless otherwise noted.

PERSONS MAKING THE SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies by the management of BLOKMINT TECHNOLOGIES INC. (the “Company”) for use at the Annual General and Special Meeting (the “Meeting”) of the shareholders of the Company, to be held on **Thursday, September 15, 2022**, at the time and location and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

Except as noted below, the Company has distributed or made available for distribution, copies of the Notice, the Information Circular and form of proxy or voting instruction form (“VIF”) (if applicable) (the “Meeting Materials”) to clearing agencies, securities dealers, banks and trust companies or their nominees (collectively, the “Intermediaries”) for distribution to Beneficial Shareholders (as defined below) whose common shares are held by or in custody of such Intermediaries. Such Intermediaries are required to forward such documents to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. The Company is sending proxy-related materials directly to NOBOs (as defined below), through the services of its transfer agent and registrar, Computershare Investor Services Inc. The solicitation of proxies from Beneficial Shareholders will be carried out by the Intermediaries or by the Company if the names and addresses of the Beneficial Shareholders are provided by Intermediaries. The Company will pay the permitted fees and costs of Intermediaries incurred in connection with the distribution of the Meeting Materials. The Company is not relying on the notice-and-access provisions of securities laws for delivery of the Meeting Materials to registered shareholders or Beneficial Shareholders.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are directors and/or officers of the Company. **A shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for such shareholder and on his, her or its behalf at the Meeting other than the persons designated in the enclosed form of proxy.** Such right may be exercised by inserting in the blank space provided for that purpose the name of the desired person or by completing another proper form of proxy and, in either case, delivering the completed and executed proxy to the Company’s transfer agent and registrar, Computershare Investor Services Inc., Proxy Department, by fax within North America at 1-866-249-7775, outside North America at 416-263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment thereof, or delivering it to the chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting. A proxy must be executed by the registered shareholder or his, her or its attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized.

Proxies given by shareholders for use at the Meeting may be revoked prior to their use:

- (a) by depositing an instrument in writing executed by the shareholder or by such shareholder's attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized indicating the capacity under which such officer or attorney is signing:
 - (i) at the registered office, Suite 2900 – 595 Burrard Street, Vancouver, BC, V7X 1J5, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof; or
 - (ii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; or
- (b) in any other manner permitted by law.

EXERCISE OF DISCRETION BY PROXIES

The persons named in the accompanying form of proxy will vote the common shares in respect of which they are appointed in accordance with the direction of the shareholders appointing them. The common shares represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and, if the shareholder specifies a choice with respect to any matter to be acted on, the common shares will be voted accordingly. **In the absence of such direction, where the management nominees are appointed as proxyholder, such common shares will be voted in favour of the passing of the matters set out in the Notice. The form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice and with respect to other matters which may properly come before the Meeting or any adjournment thereof.** At the time of the printing of this Information Circular, the 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. **However, if any other matters which at present are not known to the management of the Company should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies.**

ADVICE TO BENEFICIAL SHAREHOLDERS

Shareholders should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares, or non-objecting beneficial owners (“NOBOs”) whose names have been provided to the Company's registrar and transfer agent, can be recognized and acted upon at the Meeting. The information set forth in this section is therefore of significant importance to a substantial number of shareholders who do not hold their common shares in their own name (referred to in this section as “Beneficial Shareholders”). If common shares are listed in an account statement provided to a shareholder by an Intermediary, then in almost all cases those common shares will not be registered in such shareholder's name on the records of the Company. Such common shares will more likely be registered under the name of the shareholder's Intermediary or an agent of that Intermediary. In Canada, the vast majority of such common shares are registered under the name of CDS & Co., as nominee for CDS Clearing and Depository Services Inc., which acts as a depository for many Canadian Intermediaries. Common shares held by Intermediaries or their nominees can only be voted for or against resolutions upon the instructions of the Beneficial Shareholder. Without specific instructions, Intermediaries are prohibited from voting common shares for their clients.

Applicable regulatory policy requires Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its Intermediary is identical to the form of proxy provided by the Company to the Intermediaries. However, its purpose is limited to instructing the Intermediary how to vote on behalf of the Beneficial Shareholder. The majority of Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“Broadridge”). Broadridge typically mails the VIFs or proxy forms to the Beneficial Shareholders and asks the Beneficial Shareholders to return the VIFs or proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. A Beneficial Shareholder receiving a proxy or VIF from Broadridge cannot use that proxy to vote common shares directly at the Meeting - the proxy must be returned to Broadridge well in advance of the Meeting in order to have the common shares voted.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of their Intermediary, a Beneficial Shareholder may attend the Meeting as proxyholder for the Intermediary and vote their common shares in that capacity.

Should a NOBO wish to attend and vote at the Meeting in person, the NOBO must insert his or her name (or the name of the person that the NOBO wants to attend and vote on the NOBO's behalf) in the space provided on the VIF and return it to the Company or its transfer agent. If the Company receives a written request that the NOBO or its nominee be appointed as proxyholder, if management is holding a proxy with respect to common shares beneficially owned by such NOBO, the Company will arrange, without expense to the NOBO, to appoint the NOBO or its nominee as proxyholder in respect of those common shares. Under NI 54-101, unless corporate law does not allow it, if the NOBO or its nominee is appointed as proxyholder by the Company in this manner, the NOBO or its nominee, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of management in respect of all matters that come before the meeting and any adjournment or postponement of the meeting. If the Company receives such instructions at least one business day before the deadline for submission of proxies, it is required to deposit the proxy within that deadline, in order to appoint the NOBO or its nominee as proxyholder. **If a NOBO requests that the NOBO or its nominee be appointed as proxyholder, the NOBO or its appointed nominee, as applicable, will need to attend the meeting in person in order for the NOBO's vote to be counted.**

NOBOs that wish to change their vote must in sufficient time in advance of the Meeting contact their Intermediary to arrange to change their vote. NOBOs should carefully follow the instructions of their Intermediaries, including those regarding when and where to complete the VIFs that are to be returned to their Intermediaries.

Should an objecting beneficial owner (an "OBO") wish to attend and vote at the Meeting in person, the OBO should insert his or her name (or the name of the person the OBO wants to attend and vote on the OBO's behalf) in the space provided for that purpose on the request for voting instructions form and return it to the OBO's Intermediary or send the Intermediary another written request that the OBO or its nominee be appointed as proxyholder. The Intermediary is required under NI 54-101 to arrange, without expense to the OBO, to appoint the OBO or its nominee as proxyholder in respect of the OBO's common shares. Under NI 54-101, unless corporate law does not allow it, if the Intermediary makes an appointment in this manner, the OBO or its nominee, as applicable, must be given authority to attend, vote and otherwise act for and on behalf of the Intermediary (who is the registered shareholder) in respect of all matters that come before the meeting and any adjournment or postponement of the meeting. An Intermediary who receives such instructions at least one business day before the deadline for submission of proxies is required to deposit the proxy within that deadline, in order to appoint the OBO or its nominee as proxyholder. **If an OBO requests that an Intermediary appoint the OBO or its nominee as proxyholder, the OBO or its appointed nominee, as applicable, will need to attend the meeting in person in order for the OBO's vote to be counted.**

OBOs should carefully follow the instructions of their Intermediary, including those regarding when and where the completed request for voting instructions is to be delivered. Only registered shareholders have the right to revoke a proxy. OBOs who wish to change their vote must in sufficient time in advance of the Meeting, arrange for their respective Intermediaries to change their vote and if necessary revoke their proxy in accordance with the revocation procedures set out above.

Shareholders with questions respecting the voting of shares held through an Intermediary should contact that Intermediary for assistance.

All references to shareholders in this Information Circular and the accompanying form of proxy and Notice are to shareholders of record unless specifically stated otherwise.

NOTE TO NON-OBJECTING BENEFICIAL OWNERS

The Meeting Materials are being sent to both registered shareholders and NOBOs. If you are a NOBO, and the Company or its agent has sent the Meeting Materials directly to you, your name and address and information about your holdings of common shares, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. By choosing to send the Meeting Materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering the Meeting

Materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Company consists of an unlimited number of common shares without par value.

The Company has fixed the close of business on August 9, 2022 as the record date (the “Record Date”) for the purposes of determining shareholders entitled to receive the Notice and vote at the Meeting. As at the Record Date, 48,242,605 common shares were issued and outstanding. At a general meeting of the Company, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each common share of which he, she or it is the holder. The Company has no other classes of voting securities.

In accordance with the provisions of the *Business Corporations Act* (British Columbia), the Company will prepare a list of the holders of common shares on the Record Date. Each holder of common shares named on the list will be entitled to vote the common shares shown opposite his, her or its name on the list at the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company.

The above information was provided by management of the Company and the Company’s registrar and transfer agent as of the Record Date.

QUORUM AND VOTES NECESSARY TO PASS RESOLUTIONS

Under the Company’s Articles, the quorum for the transaction of business at a meeting of shareholders is two shareholders entitled to vote at the meeting whether in person or by proxy, who hold in the aggregate, at least 5% of the issued shares entitled to be voted at the Meeting. A simple majority of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required in order to pass an ordinary resolution. A majority of two-thirds of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required to pass a special resolution. There are no special resolutions proposed at this Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the current directors or executive officers, no proposed nominee for election as a director, none of the persons who have been directors or executive officers since the commencement of the last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, save and except for those matters pertaining to the election of directors and the Company’s stock option plan.

STATEMENT OF EXECUTIVE COMPENSATION

For the purpose of this Information Circular:

“**CEO**” means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

“**CFO**” means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year; and

“**Named Executive Officer**” or “**NEO**” means: (a) a CEO; (b) a CFO; (c) the Company’s most highly compensated executive officers, including any of the Company’s subsidiaries, or the most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than C\$150,000 as determined in accordance with subsection 1.3(5) of

Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, 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 the most recently completed financial year.

During the financial year ended December 31, 2021, the Company had two Named Executive Officers, namely Nelson Ijih (CEO) and Victor Hugo (CFO).

All dollar amounts referenced herein are United States Dollars unless otherwise specified.

Oversight and Description of Director and NEO Compensation

Compensation of NEOs

The Company's board of directors (the "Board") does not presently have a Compensation Committee. Compensation of NEOs is reviewed annually and determined by the Board. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for NEOs.

Elements of NEO Compensation

Base salary and consulting fee levels will reflect the fixed component of pay that will compensate NEOs for fulfilling their roles and responsibilities and assist in the attraction and retention of highly qualified executives. Base salaries will be reviewed annually to ensure they reflect each respective executive's performance and experience in fulfilling his or her role and to ensure executive retention. Salary and consulting fee levels will be reviewed and revised as the Company grows. Stock options granted under the Company's plan may also be used as a form of compensation.

Compensation of Directors

Effective March 1, 2019, the Company compensated its independent directors, namely Jeffrey Lightfoot, David Patterson and Colin Watt, C\$3,000 per quarter for their services as independent directors and audit committee participation. The directors voluntarily ceased receiving such quarterly payments in February 2020 in light of the relative inactivity of the Company. Payment of the quarterly director fees resumed in June 2021. The Company also reimburses directors for their out-of-pocket costs incurred in attending Board or Board committee meetings.

The Company will also grant incentive stock options from time to time in accordance with the terms of the Company's Stock Option Plan and the policies of the TSX Venture Exchange ("TSXV"). The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating the directors of the Company and to closely align the personal interests of such persons to those of the shareholders.

NEOs who also act as directors of the Company do not receive any additional compensation for services rendered in such capacity, other than as paid by the Company to such NEOs in their capacity as executive officers.

Stock Options

Performance-based incentives will be granted by way of stock options. The awards are intended to align executive interests with those of shareholders by tying compensation to share performance and to assist in retention through vesting provisions.

In determining the number of stock options to be granted to the executive officers and directors, the Board will take into account the number of stock options, if any, previously granted to each executive officer and director and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSXV.

The number of stock options granted to officers and directors will be dependent on each NEO's and director's level of responsibility, authority and importance to the Company and to the degree to which such officer's or director's long term contribution to the Company will be key to its long term success.

In monitoring or adjusting the option allotments, the Board will take into account its own observations on individual performance (where possible), its assessment of individual contribution to shareholder value and previous option grants. The scale of options is generally commensurate to the appropriate level of base compensation for each level of responsibility. The Board will make these determinations subject to and in accordance with the provisions of the stock option plan.

Director and Named Executive Officer Compensation

The following table (presented in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*) sets out all annual and long-term compensation for services paid to or earned by each NEO and director for the financial years ended December 31, 2021 and 2020, excluding compensation securities.

Name and position	Year	Salary, consulting fee, retainer or commission (US\$)	Bonus (US\$)	Committee or meeting fees (US\$)	Value of perquisites (US\$)	Value of all other compensation (US\$)	Total compensation (US\$)
Nelson Ijih <i>CEO and Director</i>	2021	120,000	nil	nil	nil	nil	120,000
	2020	72,000	nil	nil	nil	nil	72,000
Victor Hugo <i>CFO</i>	2021	nil	nil	nil	nil	41,264 ¹	41,264
	2020	nil	nil	nil	nil	42,340 ¹	42,340
Colin Watt <i>Director</i>	2021	9,880	nil	nil	nil	nil	9,880
	2020	9,425	nil	nil	nil	nil	9,425
David Patterson <i>Director</i>	2021	9,880	nil	nil	nil	nil	9,880
	2020	9,425	nil	nil	nil	nil	9,425
Jeffrey Lightfoot <i>Director</i>	2021	9,880	nil	nil	nil	15,330 ²	25,210
	2020	9,425	nil	nil	nil	3,570 ²	12,995

- Amounts reflect fees paid to Marrelli Support Services Inc. for the provision of Mr. Hugo as CFO and bookkeeping services.
- Amounts reflect legal fees paid to Owen Bird Law Corporation, a legal firm at which Mr. Lightfoot is a shareholder.

Stock Options and Other Compensation Securities

During the financial year ended December 31, 2021, the Company issued an aggregate of 1,250,000 stock options, of which 525,000 were issued to its directors and Named Executive Officers (nil during the fiscal year ended December 31, 2020).

The following table sets forth all compensation securities granted or issued to each NEO and director by the Company in the financial year ended December 31, 2021 for services provided or to be provided, directly or indirectly, to the Company:

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class (#)	Date of issue or grant	Issue, conversion or exercise price (C\$)	Closing price of security or underlying security on date of grant (C\$)	Closing price of security or underlying security at year end (C\$)	Expiry Date
Nelson Ijih <i>CEO and Director</i>	Stock Options	nil	nil	nil	nil	nil	nil

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class (#)	Date of issue or grant	Issue, conversion or exercise price (C\$)	Closing price of security or underlying security on date of grant (C\$)	Closing price of security or underlying security at year end (C\$)	Expiry Date
Victor Hugo <i>CFO</i>	Stock Options	75,000	11/Feb/21	0.40	0.395	0.11	11/Feb/26
Colin Watt <i>Director</i>	Stock Options	150,000	11/Feb/21	0.40	0.395	0.11	11/Feb/26
David Patterson <i>Director</i>	Stock Options	150,000	11/Feb/21	0.40	0.395	0.11	11/Feb/26
Jeffrey Lightfoot <i>Director</i>	Stock Options	150,000	11/Feb/21	0.40	0.395	0.11	11/Feb/26

Exercise of Compensation Securities by Directors and NEOs

None of the directors or NEOs of the Company exercised any compensation securities during the financial year ended December 31, 2021.

Stock Option Plans and Other Incentive Plans

The Company has in place a 20% fixed stock option plan (the “Plan”). Under the terms of the Plan, the Board may from time to time, in its discretion, and in accordance with TSXV requirements, grant to the Company’s directors, officers, employees and consultants, non-transferable options to purchase common shares of the Company, provided that the number of shares reserved for issuance will not exceed 8,853,814 common shares, inclusive of all common shares which may be issued pursuant to the 6,650,000 performance warrants issued to Nelson Ijih (the Company’s CEO and Chief Technology Officer) and Daniel Beck (the Company’s former Chief Operating Officer) (as to 3,325,000 performance warrants each).

The purpose of the Plan is to attract and motivate the directors, officers, employees and consultants of the Company, and to advance the interests of the Company by affording such persons with the opportunity to acquire an equity interest in the Company through rights granted under the Plan. For details of the Plan, see “Particulars of Matters to be Acted Upon – Approval of Stock Option Plan” below.

The Company has no other form of compensation plan under which equity securities of the Company are authorized for issuance to employees or non-employees in exchange for consideration in the form of goods and services.

Employment, Consulting and Management Agreements

Nelson Ijih, CEO and Chief Technology Officer (“CTO”)

The Company has in place an executive services agreement with Nelson Ijih pursuant to which Mr. Ijih receives the sum of US\$180,000 per year for providing management services to the Company. In addition, Mr. Ijih is entitled to participate in the Company’s stock option plan as offered to other senior management personnel from time to time, in the sole discretion of the Board, and is entitled to be reimbursed for all authorized out of pocket expenses, including travel expenses. During the period September 2019 to December 2020, Mr. Ijih agreed to reduce his fee to US\$3,000 per month in light of the relative inactivity of the Company. Mr. Ijih’s fees were increased to US\$10,000 per month commencing January 2021.

Daniel Beck, former Chief Operating Officer (“COO”)

Previously the Company had in place an executive services agreement with Daniel Beck pursuant to which Mr. Beck received the sum of US\$3,000 per month for providing management services to the Company. In addition, Mr. Beck was entitled to participate in the Company’s stock option plan as offered to other senior management personnel from time to time, in the sole discretion of the Board, and was entitled to be reimbursed for all authorized out of pocket expenses, including travel expenses. The agreement was terminated upon Mr. Beck’s resignation as the Company’s COO on February 18, 2021.

Victor Hugo, CFO

The Company has in place an engagement agreement with Marrelli Support Services Inc. (“MSSI”), of Toronto, Ontario, whereby MSSI receives C\$1,500 per month for providing accounting and bookkeeping services to the Company and C\$2,000 per month for providing Victor Hugo’s services as CFO to the Company.

Other than disclosed above, there were no other agreements or arrangement containing provisions with respect to change of control, severance, termination or constructive dismissal for directors or NEOs.

Pension disclosure

The Company does not provide any form of pension to any of its directors or Named Executive Officers.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information regarding the number of common shares which may be issued upon the exercise of outstanding options and the weighted-average exercise price of the outstanding options in connection with the Plan as at December 31, 2021:

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options #	Weighted-average exercise price of outstanding options US\$	Number of Common Shares remaining available for future issuance under equity compensation plans #
Equity compensation plans approved by security holders	1,250,000	0.29	953,814 ¹
Equity compensation plans not approved by security holders	n/a	n/a	n/a
Total	1,250,000	0.29	953,814 ¹

1. Factors in common shares which may be issued pursuant to 6,650,000 outstanding Performance Warrants, which the TSXV requires to be included under the Plan. See “Particulars of Matters to be Acted Upon – Approval of Stock Option Plan” below.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the last completed financial year was any current director, executive officer or employee or any former director, executive officer or employee of the Company, or any proposed nominee for election as a director of the Company:

- indebted to the Company; or
- 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,

other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

The term “informed person” as defined in National Instrument 51-102 *Continuous Disclosure Obligations* means a director or executive officer of the Company, or any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution.

Except as disclosed elsewhere herein or in the Notes to the Company’s financial statements for the financial year ended December 31, 2021, no informed person or nominee for election as a director of the Company, or any associate or affiliate of an informed person or proposed director, has or had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year or in a proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

Private Placements

On January 26, 2021, the Company completed a non-brokered private placement of 3,846,154 common shares (“Shares”) at a price of C\$0.26 per Share. The following informed persons participated in the private placement upon terms and conditions identical to those upon which arm’s-length third parties participated:

Name of Informed Person	Shares Purchased	Subscription Proceeds
Colin Watt	76,923	C\$20,000
David Patterson	76,923	C\$20,000
Jeffrey Lightfoot	76,923	C\$20,000
Erin Walmesley	76,923	C\$20,000
Victor Hugo	23,077	C\$6,000

AUDIT COMMITTEE

Pursuant to the provisions of section 224 of the *Business Corporations Act* of British Columbia, and the policies of the TSXV, the Company is required to have an Audit Committee comprised of at least three directors, the majority of which must not be officers or employees of the Company.

The Company must also, pursuant to the provisions of National Instrument 52-110 *Audit Committees* (“NI 52-110”), have a written charter, which sets out the duties and responsibilities of its audit committee. In providing the following disclosure, the Company is relying on the exemption provided under NI 52-110, which allows for the short form disclosure of the audit committee procedures of venture issuers.

Audit Committee’s Charter

The full text of the Company’s Audit Committee Charter is disclosed at Schedule “A” to this Information Circular.

Composition of the Audit Committee

The Company’s Audit Committee is currently composed of the following directors:

Colin Watt (Chair)	Independent ¹	Financially literate ¹
David Patterson	Independent ¹	Financially literate ¹
Jeffrey Lightfoot	Independent ¹	Financially literate ¹

1. As defined by NI 52-110.

Relevant Education and Experience

All of the Audit Committee members are businessmen with experience in financial matters, each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, internal controls and procedures necessary for financial reporting, which has been garnered from working in their individual fields of endeavor.

In addition, each of the Company's Audit Committee members has been a director or officer of other Canadian public companies and as a director has been responsible for approving financial statements. See "Directorships" and "Election of Directors" below.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the audit committee charter of the Company. The full text of the Company's audit committee charter is disclosed in Schedule "A" to this Information Circular.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit fees are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees ¹	Tax Fees ²	All Other Fees ³
2021	US\$20,509	nil	US\$4,338	nil
2020	US\$16,868	nil	US\$4,025	nil

1. Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under "Audit Fees".
2. Fees charged for tax compliance, tax advice and tax planning services.
3. Fees for services other than disclosed in any other column.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") the Company is required to disclose its corporate governance practices, as summarized below. The Board will continue to monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate.

Board of Directors

The Board is currently composed of four directors, Nelson Ijih, Jeffrey Lightfoot, David Patterson and Colin Watt, all of whom will be standing for re-election as directors at the Meeting.

NI 58-101 suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as “independent” directors. An “independent” director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director’s ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding. In addition, where a company has a significant shareholder, NI 58-101 suggests that the board of directors should include a number of directors who do not have interests in either the company or the significant shareholder. All of the current members of the Board are considered “independent” within the meaning of NI 52-110, except for Nelson Ijih. Mr. Ijih is not considered to be independent as he is the CEO and CTO of the Company, and therefore a member of management. The independent directors will exercise their responsibility for independent oversight of management.

Board consideration and approval is required for all material contracts, business transactions and all debt and equity financing proposals. The Board delegates to management, through the CEO, responsibility for meeting defined corporate objectives, evaluating new business opportunities and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives.

The directors believe that, at this early stage of the Company’s development, the current composition of the Board adequately facilitates its exercise of independent supervision over management. The Board anticipates that as the Company matures as a business enterprise, it will identify additional qualified candidates that have experience relevant to the Company’s needs, who are independent of management applying the guidelines contained in applicable legislation.

Each member of the Board understands that he is entitled, at the cost of the Company, to seek the advice of an independent expert if he reasonably considers it warranted under the circumstances. No director found it necessary to do so during the financial year ended December 31, 2021.

Directorships

Certain of the Company’s directors are also directors of other reporting companies, as follows:

Director	Other Reporting Issuer(s)	Exchange
David Patterson	Xplore Resources Corp. Quebec Nickel Corp. Snowy Owl Gold Corp. Lode Metals Corp.	TSX Venture Exchange Canadian Securities Exchange Canadian Securities Exchange Canadian Securities Exchange

Orientation and Continuing Education

New directors are briefed on the Company’s overall strategic plans, short, medium and long term corporate objectives, financials status, general business risks and mitigation strategies, and existing company policies. There is no formal orientation for new members of the Board. This is considered to be appropriate, given the Company’s size and current level of operations, the ongoing interaction amongst the directors and the low director turn-over. However, if the growth of the Company’s operations warrants it, it is possible that a formal orientation process would be implemented.

The skills and knowledge of the Board as a whole is such that no formal continuing education process is currently deemed required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing public companies. Board members are encouraged to communicate with management and auditors to keep themselves current with industry trends and developments and changes in legislation, with management’s assistance. The directors are advised that, if a director believes that it would be appropriate to attend any continuing education event for corporate directors, the Company will pay for the

cost thereof. Board members have full access to the Company's records. Reference is made to the table under the heading "Election of Directors" for a description of the current principal occupations of the members of the Board.

Ethical Business Conduct

The Board has not adopted a written Code of Ethical Conduct for its directors, officers and employees at this time. The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates in the best interests of the Company and its shareholders.

In addition, as some of the directors of the Company may also serve as directors and officers of other companies engaged in similar business activities, the Board must comply with the conflict of interest provisions of the British Columbia *Business Corporations Act*, as well as the relevant securities regulatory instruments, 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 would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke any such conflict.

As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination of Directors

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions. The Company conducts the due diligence, reference and background checks on any suitable candidate. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required and a willingness to serve.

Other Board Committees

At the present time, the only standing committee is the Audit Committee. The written charter of the Audit Committee, as required by National Instrument 52-110, is contained in Schedule "A" to this Circular. As the Company grows, and its operations and management structure becomes more complex, the Board expects it will constitute formal standing committees, such as a Corporate Governance Committee, a Compensation Committee and a Nominating Committee, and will ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

Assessments

Neither the Company nor the Board has determined formal means or methods to regularly assess the Board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director is informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Financial Statements

The consolidated financial statements of the Company for the fiscal year ended December 31, 2021, the report of the auditor, and related management discussion and analysis (together, the “financial statements”) will be placed before the Meeting for discussion. No formal action will be taken at the Meeting to approve the financial statements.

B. Election of Directors

Although Management is only nominating four individuals to stand for election, the names of further nominees for directors may come from the floor at the Meeting.

The directors of the Company are elected annually and hold office until the next annual general meeting of the Shareholders or until their successors are elected or appointed. Management proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. In the absence of instructions to the contrary, Proxies given pursuant to the solicitation by Management will be voted for the nominees listed in this Information Circular. **Management does not contemplate that any of the nominees will be unable to serve as a director.**

The following table sets out the names of the persons to be nominated for election as directors, the positions and offices which they presently hold with the Company, their respective principal occupations or employments during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular:

Name, Province/State and Country of Residence and Other Positions, if any, held with the Company	Date First Became a Director	Principal Occupation	Number of Shares ¹
Nelson Ijih Oregon, U.S.A. <i>CEO, CTO and Director</i>	February 19, 2019	See “ <i>Occupation, Business or Employment of Director Nominees</i> ” below.	2,693,250
Jeffrey Lightfoot² British Columbia, Canada <i>Director</i>	February 19, 2019	See “ <i>Occupation, Business or Employment of Director Nominees</i> ” below.	526,173
David Patterson² British Columbia, Canada <i>Director</i>	February 19, 2019	See “ <i>Occupation, Business or Employment of Director Nominees</i> ” below.	201,923
Colin Watt² British Columbia, Canada <i>Director</i>	February 19, 2019	See “ <i>Occupation, Business or Employment of Director Nominees</i> ” below.	268,423

1. Information as to voting shares beneficially owned, not being within the knowledge of the Company, has been furnished by the respective nominees individually.
2. Member of Audit Committee.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

Occupation, Business or Employment of Director Nominees

Nelson Ijih – CEO, CTO and Director

Mr. Ijih has over ten years of hardware, firmware, software development and firmware security experience. He spent nine years working at Intel Corporation within the Data Center Group and Software Groups where he was one of the founding members of a small team that received awards for the design and development of Intel's first heterogeneous server product with Pentium and Xeon CPUs integrated with FPGAs on-chip which led to the acquisition of Altera Corporation. He also worked on “internet of things” based platform and product development targeted for low-cost convolutional neural network scoring for computer vision applications in smart camera systems for urban area and autonomous vehicles.

Mr. Ijih is a co-inventor of the Company’s intellectual property and the co-author of several highly referenced publications in the Institute of Electrical and Electronics Engineers on CPU and Computer Architecture. He is also currently an adjunct faculty staff at Portland Community College where he teaches Computer Information Systems. Mr. Ijih holds Undergraduate and Graduate Degrees in Electrical & Computer Engineering and Computer Science.

Jeffrey Lightfoot – Director

Mr. Lightfoot is an active practicing member of the Law Society of British Columbia (since September 1985) and a shareholder of the law firm of Owen Bird Law Corporation located in Vancouver, British Columbia. His preferred areas of practice are corporate finance and securities law, with a particular emphasis on the TSXV and Canadian Securities Exchange. He has practiced securities law in Vancouver for nearly 35 years. Mr. Lightfoot has been both a director and/or executive officer of a number of reporting issuers over the years. He holds a Bachelor of Laws (LL.B.) degree (1984) from Osgoode Hall Law School, Toronto, Ontario; and a Bachelor of Business Administration (B.B.A.) degree (1981) from Wilfrid Laurier University, Waterloo, Ontario.

David Patterson – Director

For more than 30 years Mr. Patterson has been involved in the administration and finance of exploration companies based in North America. He has also been a director and/or officer of several public companies listed on the TSXV. Mr. Patterson holds a Master of Business Administration from Simon Fraser University (1991) and a Bachelor of Arts from Simon Fraser University (1977).

Colin Watt – Director

Mr. Watt has over 20 years of experience as a director and/or executive officer of several public companies listed on the TSX and TSXV. He has been the President of Squall Capital Corp. since February 1997, a private consulting company that which specializes in financing, restructuring and providing management services to early stage public and private companies. Mr. Watt holds a Bachelors of Commerce (Finance) from the University of British Columbia (1993).

Corporate Cease Trade Orders and Bankruptcies

Except as disclosed herein, no proposed director is, as at the date of this Information Circular, or has been within 10 years before 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 an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

For the purposes hereof, the term “order” means:

- (a) a cease trade order;
- (b) an order similar to a cease trade order; or
- (c) 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.

Jeff Lightfoot was a director of Redline Resources Inc. (as it was then known – now Palladium One Mining Inc.) during the time cease trade orders were imposed by the British Columbia Securities Commission (commencing November 7, 2013) and by the Alberta Securities Commission (commencing April 1, 2014) for failure of Redline Resources Inc. to file financial statements and management discussion and analysis in a timely manner. Those cease trade orders were revoked on June 23, 2015.

No proposed director:

- (a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while such person was acting in such capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver-manager or trustee appointed to hold its assets; or
- (b) has, within 10 years before 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 has a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

Except as disclosed herein, 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 investor in deciding whether to vote for a proposed director.

Mr. David Patterson entered into a settlement agreement and agreed statement of facts with the B.C. Securities Commission on October 13, 2000 for failing to file certain insider trading reports pertaining to trades by a trust over which he had direction or control. Mr. Patterson was fined \$40,000 (and \$10,000 costs) and was prohibited from acting as a director or officer of public companies for a period of 15 months (expired January 14, 2002).

C. Appointment of Auditor

Management of the Company has recommended to the Board that the Company propose Baker Tilly WM LLP, Chartered Professional Accountants, the incumbent auditors, to the shareholders for re-election as the Company's auditors. Accordingly, unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the reappointment of Baker Tilly WM LLP, as auditors of the Company for the ensuing year, until the close of the next annual general meeting of shareholders, at a remuneration to be fixed by the directors. Baker Tilly WM LLP was appointed to the position of auditor of the Company on June 12, 2019.

D. Approval of Stock Option Plan

Background

The Company has in place a 20% fixed stock option plan (the "Plan"). Under the terms of the Plan, the Board may from time to time, in its discretion, and in accordance with TSXV requirements, grant to the Company's directors, officers, employees and consultants, non-transferable options to purchase common shares of the Company, provided that the number of shares reserved for issuance will not exceed 8,853,814 common shares, inclusive of all common shares which may be issued pursuant to the 6,650,000 performance warrants issued to Nelson Ijih (the Company's CEO and Chief Technology Officer) and Daniel Beck (the Company's former Chief Operating Officer) (as to 3,325,000 performance warrants each).

The purpose of the Plan is to offer to directors, officers, employees and consultants (and those of any affiliates) the opportunity to acquire a proprietary interest in the Company, thereby providing an incentive to such persons to promote the best interests of the Company, and to provide the Company with the ability to attract qualified persons as directors, officers, employees and consultants.

The TSXV recently amended its Policy 4.4 dealing with security based compensation, which required the Company to update and amend its Plan. A copy of the updated plan is attached as Schedule “A” hereto. The primary changes relate to the introduction of “cashless exercise rights”, “net exercise rights” and increased obligations to seek shareholders’ approval to any significant change. At the Meeting, shareholders will be asked to ratify and approve the Plan as amended to comply with revised TSXV Policy 4.4.

Material Terms of the Plan

The Plan provides that the terms of the options and the option price may be fixed by the Board subject to the price restrictions and other requirements of the TSXV. The Plan also provides that no option may be granted to any person except upon the recommendation of the Board, and only directors, officers, employees, consultants and other key personnel of the Company or any subsidiary may receive options.

The Plan is subject to the additional following restrictions:

- (a) The term of any options granted under the Plan will be fixed by the board of directors at the time such options are granted, provided that options will not be permitted to exceed a term of ten years, with the exception of any options extended due to a Blackout Period (as defined in the Plan).
- (b) The board of directors may impose vesting periods on any options granted. In accordance with TSXV policies, stock options granted to employees or consultants performing investor relations services must vest in stages over a minimum of 12 months with no more than one-quarter of the stock options vesting in any three month period.
- (c) All options will be non-assignable and non-transferable (except upon the death of an option holder, in which case any outstanding options may be exercised by the option holder’s successors).
- (d) If an option expires or terminates for any reason without having been exercised in full, the un-purchased Shares subject thereto shall again be available for the purposes of the Plan.
- (e) The Company may offer an optionee a ‘net exercise right’, whereby in lieu exercising an Option, to receive such number of shares which is obtained by (i) subtracting the option exercise price per share from the average price per share immediately prior to the exercise, (ii) multiplying the difference by the number of optioned shares, and (iii) dividing by the average price. The ‘net exercise right’ is not available to optionees who undertake investor relations activities.
- (f) The Company may offer an optionee a ‘cashless exercise right’, whereby in lieu of of making a cash payment of the full purchase price of the optioned shares, the Company will arrange for a brokerage firm to loan money to the optionee to purchase the option shares, then sell a sufficient number of the shares to cover the exercise price of the options in order to repay the loan made to the optionee, and deliver the balance of the shares to the optionee. The ‘cashless exercise right’ is not available to optionees who undertake investor relations activities.
- (g) The board of directors shall not grant options to any one person in a 12 month period which will, when exercised, exceed 5% of the issued and outstanding Shares of the Company (calculated at the date such options are granted); or to any one consultant or to those persons employed by the Company who perform investor relations services which will, when exercised, exceed 2% of the issued and outstanding Shares of the Company, calculated at the date such options are granted. Options granted to Eligible Charitable Organizations (as that term is defined in the Plan) shall not at any time exceed 1% of the issued and outstanding Shares of the Company, calculated at the date such options are granted.

- (h) If the option holder ceases to be a director, officer, employee or consultant of the Company (other than by reason of death, disability or termination for just cause), then the option granted shall expire on no later than the 90th day following the date that the option holder ceases to be a director, officer, employee or consultant of the Company, subject to the terms and conditions set out in the Plan. If the option holder's position as a director, officer, employee or consultant is terminated for just cause, then the option granted shall expire the date of termination for just cause.
- (i) Disinterested shareholder approval must be obtained for any material amendment to the Plan, in accordance with TSXV Policies, including any (i) increase in the number of Options which may be granted under this Plan, (ii) any decrease in the exercise price of any options, (iii) any extension of the term of any Options held by Insiders.
- (j) Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Company's common shares.

A four month hold period (commencing on the date the stock options are granted) is required for options granted to insiders of the Company or granted at any discount to the Market Price (as defined in TSXV Policy 1.1). Notice of options granted under the Plan must be given to the TSXV at the end of each calendar month in which stock options are granted.

As at the date of this Information Circular, the Company has outstanding under the Plan (i) options to purchase an aggregate of 1,250,000 common shares, and (ii) the 6,650,000 Performance Warrants.

Material Terms of the Performance Warrants

The Performance Warrants fall within the Plan, and were originally issued as partial consideration for the transfer to the Company of intellectual property as developed by Nelson Ijih and Daniel Beck. Each Performance Warrant permits the holder, at any time up to February 1, 2023 (the "Term") to acquire one common share of the Company at a price of C\$0.05 per share provided certain milestones are first met:

- (i) one-half of the Performance Warrants held by each holder (being 3,325,000 Performance Warrants in aggregate) may be exercised upon the Company achieving cumulative gross revenues of at least US\$4,000,000 (the "First Threshold Revenue"); and
- (ii) the balance of 3,325,000 Performance Warrants may be exercised when a further US\$4,000,000 of gross revenue is achieved by the Company during the Term (being cumulative gross revenue of US\$8,000,000 from February 1, 2018) (the "Second Threshold Revenue").

The First Threshold Revenue and the Second Threshold Revenue will be determined from the Company's consolidated financial statements calculated in accordance with IFRS (International Financial Reporting Standards). Should the First Threshold Revenue or the Second Threshold Revenue be achieved prior to the end of the Term, the Performance Warrants may be exercised by the holders at any time thereafter during the remainder of the Term. In the event either the First Threshold Revenue or the Second Threshold Revenue is achieved during the final year of the Term, the holders shall be entitled to exercise the applicable Performance Warrants for a period of 180 days following receipt by the Company of audited financial statements for the fifth year of the Term.

As at the date of the Information Circular, no Performance Warrants have been exercised.

Shareholder Approval of the Plan

Shareholders will be asked at the Meeting to consider and, if thought fit, pass an ordinary resolution in substantially the following form:

"RESOLVED, as an ordinary resolution, that the Company's Stock Option Plan, as described in the Company's Information Circular dated August 9, 2022, and the grant of options thereunder in accordance therewith, be approved."

An ordinary resolution is a resolution passed by the Shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

The Board considers that the ability to grant incentive stock options is an important component of its compensation strategy and is necessary to enable the Company to attract and retain qualified directors, officers, employees and consultants. **The Board therefore recommends that Shareholders vote “For” the resolution approving the Company’s Plan.** Unless otherwise instructed, the persons named in the enclosed form of Proxy will vote “IN FAVOUR” of the above resolution. If the Plan is not re-approved by the Shareholders, existing options will not be affected, but new options granted by the Company will be required to be approved by the shareholders before they can be exercised by the holders thereof.

OTHER MATTERS

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the SEDAR website located at www.sedar.com under “Company Profiles – BlockMint Technologies Inc.” The Company’s consolidated financial statements and management discussion and analysis (“MD&A”) for the financial year ended December 31, 2021 are available for review under the Company’s profile on SEDAR. Shareholders may contact the Company to request copies of the financial statements and MD&A by: (i) mail to Suite 2900 – 595 Burrard Street, Vancouver, BC, V7X 1J5; or (ii) email to info@blockmint.ai.

BOARD APPROVAL

The contents of this Information Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, British Columbia, the 9th day of August, 2022.

ON BEHALF OF THE BOARD

“Nelson Njih”

Chief Executive Officer

SCHEDULE “A”

BLOCKMINT TECHNOLOGIES INC. (the “Company”)

AUDIT COMMITTEE CHARTER

The audit committee is a committee of the board of directors to which the board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The audit committee will:

- (a) review and report to the board of directors of the Company on the following before they are published:
 - (i) the financial statements and MD&A (Management Discussion and Analysis) (as defined in National Instrument 51-102) of the Company;
 - (ii) the auditor’s report, if any, prepared in relation to those financial statements,
- (b) review the Company’s annual and interim earnings press releases before the Company publicly discloses this information,
- (c) satisfy itself 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 and periodically assess the adequacy of those procedures,
- (d) recommend to the board of directors:
 - (i) the external auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company; and
 - (ii) the compensation of the external auditor,
- (e) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting,
- (f) monitor, evaluate and report to the board of directors on the integrity of the financial reporting process and the system of internal controls that management and the board of directors have established,
- (g) monitor the management of the principal risks that could impact the financial reporting of the Company,
- (h) establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters,
- (i) pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company’s external auditor,
- (j) 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, and
- (k) with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Executive Officer and the Chief Financial Officer to comply with Multilateral Instrument 52-109.

Composition of the Committee

The committee will be composed of 3 directors from the Company's board of directors, a majority of whom will be independent. Independence of the Board members will be as defined by applicable legislation and as a minimum each committee member will have no direct or indirect relationship with the Company which, in the view of the board of directors, could reasonably interfere with the exercise of a member's independent judgment.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the person will be provided a three month period in which to achieve the required level of literacy.

Authority

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors.

The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

Reporting

The reporting obligations of the committee will include:

1. reporting to the board of directors on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors' meeting; and
2. reviewing, and reporting to the board of directors on its concurrence with, the disclosure required by Form 52-110F2 in any management information circular prepared by the Company.

SCHEDULE "B"

BLOCKMINT TECHNOLOGIES INC.

STOCK OPTION PLAN

PART I INTERPRETATION

1.1 Defined Terms. For the purposes of this Plan, the following terms shall have the following meanings:

“**Administrator**” has the meaning ascribed thereto in Section 3.1 hereof;

“**Affiliate**” means a corporation related to another corporation if one of them is the subsidiary of the other, or both are subsidiaries of the same corporation, or each of them is controlled by the same Person;

“**Applicable Laws**” means all legal requirements relating to the administration of stock option plans, if any, under applicable corporate laws, any applicable state or provincial securities laws, the rules and regulations promulgated thereunder, and the requirements of the Exchange, and the laws of any foreign jurisdiction applicable to Options granted to residents therein;

“**Associate**” means, where used to indicate a relationship with any Person,

- (i) any relative, including the spouse, son or daughter, of that Person or a relative of that Person’s spouse, if the relative has the same home as that Person,
- (ii) any partner, other than a limited partner, of that Person,
- (iii) any trust or estate in which such Person has a substantial beneficial interest or as to which such Person serves as trustee or in a similar capacity, or
- (iv) any corporation of which such Person beneficially owns, directly or indirectly, voting securities carrying more than ten percent of the voting rights attached to all outstanding voting securities of the corporation;

“**Board**” means the Board of Directors of the Company;

“**Blackout Period**” means a period during which an Optionee is restricted by the Company from trading in the Company's securities pending the dissemination of previously undisclosed material information;

“**Cashless Exercise Right**” has the meaning set forth in Section 7.5 of this Plan.

“**Charitable Option**” means an Option or equivalent security granted by the Company to an Eligible Charitable Organization;

“**Charitable Organization**” has the meaning as ascribed thereto in the Tax Act;

“**Committee**” means a committee of the Board appointed in accordance with Section 3.2 hereof;

“**Company**” means Blockmint Technologies Inc. (formerly SMC Ventures Inc.) and its Affiliates;

“**Consultant**” means, in relation to the Company, an individual (other than an Employee or a Director of the Company) or company, that:

- (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company, other than services provided in relation to a distribution of securities,
- (ii) provides the services under a written contract between the Company or an Affiliate and the individual or the company, as the case may be,
- (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate; and
- (iv) has a relationship with the Company or an Affiliate that enables the individual to be knowledgeable about the business and affairs of the Company;

“**Date of Grant**” means the date on which a grant of an Option is effective;

“**Director**” means a director of the Company or an Affiliate;

“**Disability**” means a medically determinable physical or mental impairment expected to result in death or to last for a continuous period of not less than 12 months which causes an individual to be unable to engage in any substantial gainful activity;

“**Discounted Market Price**” has the meaning ascribed thereto in the Exchange Policies;

“**Disinterested Shareholder Approval**” means approval by a majority of the votes cast by shareholders of the Company or their proxies at a shareholders’ meeting other than votes attaching to securities beneficially owned by Insiders to whom Options may be granted pursuant to this Plan and their Associates and, for purposes of this Plan, holders of non-voting and subordinate voting securities (if any) will be given full voting rights on a resolution which requires disinterested shareholder approval;

“**Eligible Charitable Organization**” means:

- (i) any Charitable Organization or Public Foundation which is a Registered Charity, but is not a Private Foundation, or
- (ii) a Registered National Arts Services Organization;

“**Eligible Persons**” means those Persons who are eligible to be granted Options under this Plan;

“**Employee**” means:

- (i) an individual who is considered an employee of the Company or its subsidiary under the *Income Tax Act* (Canada) (and for whom income tax, employment insurance and CPP deductions must be made at source);
- (ii) an individual who works full-time for the Company or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or
- (iii) an individual who works for the Company or its subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source;

“**Exchange**” means the TSX Venture Exchange, or any other stock exchange on which the Company’s Shares are listed for trading;

“**Exchange Policies**” mean the policies set forth in the Exchange’s Corporate Finance Manual, as amended from time to time;

“**Guardian**” means the guardian, if any, appointed for an Optionee;

“**Insider**” means:

- (i) a director or senior officer of the Company;
- (ii) a director or senior officer of an entity that is itself an insider or subsidiary of the Company; or
- (iii) a Person that beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company; or
- (iv) the Company itself if it holds any of its own securities;

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

“**Management Company Employee**” means an individual employed by a Person providing management services to the Company (other than Investor Relations Activities), which are required for the ongoing successful operation of the business of the Company;

“**Net Exercise Right**” has the meaning ascribed to it in section 7.4 of this Plan;

“**Officer**” means the chief executive officer, the chief financial officer, president, vice president, secretary, treasurer, manager, comptroller and any person routinely performing corresponding functions and/or policy making functions with respect to the Company or its subsidiaries, and includes a Management Company Employee that provides the services of such Officer;

“**Option**” means an option to purchase Shares granted pursuant to the provisions of this Plan;

“**Option Agreement**” means a written agreement between the Company and an Optionee, specifying the terms of the Option being granted to the Optionee under this Plan, which may be in the form set out in Schedule “A” hereto;

“**Optionee**” means the recipient of an Option granted by the Company;

“**Option Price**” means the price at which an Option to purchase Shares is exercisable;

“**Performance Warrants**” means the 6,650,000 non-transferable common share purchase warrants issued by the Company to Daniel Beck and Nelson Ijih as consideration for their contribution of certain intellectual property to the Company, each such warrant entitling the holder to acquire one (1) Share at a price of \$0.05 per warrant until February 1, 2023, provided certain milestones are met;

“**Person**” means a natural person, firm, corporation, government, or political subdivision or agency of a government; and where two or more Persons act as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of an issuer, such syndicate or group shall be deemed to be a Person;

“**Plan**” means this stock option plan of the Company, as amended from time to time;

“**Private Foundation**” has the meaning as ascribed thereto in the Tax Act;

“**Public Foundation**” has the meaning as ascribed thereto in the Tax Act;

“**Registered Charity**” has the meaning as ascribed thereto in the Tax Act;

“**Registered National Arts Services Organization**” has the meaning as ascribed thereto in the Tax Act;

“**Shares**” means the common shares without par value in the capital of the Company;

“**Successor**” means the legal heirs or personal representatives of the Optionee upon death, pursuant to a will or the laws of descent and distribution of the applicable jurisdictions;

“**Tax Act**” means the *Income Tax Act* (Canada), as amended from time to time;

“**Term**” means the period of time during which an Option is exercisable; ~~and~~

“**Terminating Event**” means:

- (i) the dissolution or liquidation of the Company, or
- (ii) a material change in the capital structure of the Company that is deemed to be a Terminating Event pursuant to Section 10.1 or 10.5 hereof.

“VWAP” means the volume weighted average trading price of the Shares on the Exchange calculated by dividing the total value by the total volume of such securities traded for the five trading days immediately preceding the applicable date. Where appropriate, internal crosses and certain other special trades may be excluded from the calculation.

PART 2 ESTABLISHMENT AND PURPOSE OF THE PLAN

2.1 Establishment of the Plan. The Company hereby establishes this Plan to govern the grant, administration and exercise of Options which may be granted to eligible Optionees. The maximum number of Shares issuable under the Plan shall not exceed 8,853,814 Shares of the Company, inclusive of all Shares presently reserved for issuance pursuant to the Performance Warrants and previously granted stock options.

2.2 Principal Purposes. The principal purposes of this Plan are to provide the Company with the advantages of the incentive inherent in stock ownership on the part of Directors, Officers, Employees and Consultants responsible for the continued success of the Company; to create in such individuals a proprietary interest in, and a greater concern for, the welfare and success of the Company; to encourage such individuals to remain with the Company; and to attract new Directors, Officers, Employees and Consultants to the Company.

2.3 Benefit to Shareholders. This Plan is expected to benefit shareholders by enabling the Company to attract and retain personnel of the highest caliber by offering them an opportunity to share in any increase in value of the Shares resulting from their efforts.

PART 3 ADMINISTRATION

3.1 Board or Committee. This Plan shall be administered by the Board or by a Committee appointed in accordance with Section 3.2 hereof. The Board or, if applicable, the Committee is hereinafter referred to as the “Administrator”.

3.2 Appointment of Committee. The Board may at any time appoint a Committee (which may be the Compensation Committee), consisting of not less than two of its members, to administer this Plan on behalf of the Board in accordance with such terms and conditions as the Board may prescribe, consistent with this Plan. Once appointed, the Committee shall continue to serve until otherwise directed by the Board. From time to time, the Board may increase the size of the Committee and appoint additional members, remove members (with or without cause) and appoint new members in their place, fill vacancies however caused, or remove all members of the Committee and thereafter directly administer this Plan.

3.3 Quorum and Voting. A majority of the members of the Committee shall constitute a quorum, and, subject to the limitations in this Part 3, all actions of the Committee shall require the affirmative vote of members who constitute a majority of such quorum. Members of the Committee who are disinterested Persons to an action may vote on any matters affecting the administration of this Plan or the grant of Options pursuant to this Plan, except that no such member shall act upon the granting of an Option to himself (but any such member may be counted in determining the existence of a quorum at any meeting of the Committee during which action is taken with respect to the granting of Options to him).

3.4 Powers of Administrator. Subject to the provisions of this Plan and any Applicable Laws, and with a view to effecting the purpose of this Plan, the Administrator shall have sole authority, in its absolute discretion, to:

- (a) administer this Plan in accordance with its express terms;
- (b) determine all questions arising in connection with the administration, interpretation, and application of this Plan, including all questions relating to the value of the Shares;

- (c) correct any defect, supply any information, or reconcile any inconsistency in this Plan in such manner and to such extent as shall be deemed necessary or advisable to carry out the purposes of this Plan;
- (d) prescribe, amend, and rescind rules and regulations relating to the administration of this Plan;
- (e) determine the duration and purposes of leaves of absence from employment which may be granted to Optionees without constituting a termination of employment for purposes of this Plan;
- (f) do the following with respect to the granting of Options:
 - (i) determine the Directors, Officers, Employees and Consultants to whom Options shall be granted, based on the eligibility criteria set out in this Plan,
 - (ii) determine the terms and conditions of the Option Agreement to be entered into with any Optionee (which need not be identical with the terms of any other Option Agreement),
 - (iii) amend the terms and conditions of Option Agreements, provided the Administrator obtains:
 - A. the consent of the Optionee, and
 - B. if applicable, the approval of the Exchange and / or Disinterested Shareholder Approval,
 - (iv) determine when Options shall be granted,
 - (v) determine the Option Price of each Option, and
 - (vi) determine the number of Shares subject to each Option; and
- (g) make all other determinations necessary or advisable for administration of this Plan.

3.5 Administration by Administrator. All determinations made by the Administrator in good faith on matters referred to in Section 3.4 hereof shall be final, conclusive, and binding upon the Company and the relevant Optionee. The Administrator shall have all powers necessary or appropriate to accomplish its duties under this Plan. In addition, the Administrator's administration of this Plan shall in all respects be consistent with Exchange Policies.

3.6 Obtain Regulatory Approvals. In administering this Plan, the Administrator will obtain any regulatory approvals which may be required pursuant to all Applicable Laws. This Plan is subject to these approvals.

3.7 Shareholder Approval. Any material amendment to this Plan, including any increase in the number of Options which may be granted under this Plan, must receive approval of the Company's shareholders at a duly called general meeting. Evidence that the majority of the shareholders are in favour of a proposal to amend this Plan is not sufficient.

3.8 Disinterested Shareholder Approval. The Administrator must obtain Disinterested Shareholders' Approval to any material amendment to this Plan, in accordance with Exchange Policies, including any (i) increase in the number of Options which may be granted under this Plan, (ii) any decrease in the exercise price of any options, (iii) any extension of the term of any Options held by Insiders.

PART 4 ELIGIBILITY

4.1 General Eligibility. Options may be granted to an Eligible Charitable Organization or a Director, Officer, Employee or Consultant of the Company or its subsidiary at the time the Option is granted. An Optionee shall not be precluded from being granted an Option solely because such Optionee may previously have been granted an Option under this Plan.

4.2 No Violation of Laws. No Option shall be granted to any Optionee unless the Administrator has determined that the grant of such Option and the exercise thereof by the Optionee will not violate any Applicable Laws.

4.3 Optionees to be Named. No Options shall be granted unless and until the Options have been allocated to a particular Optionee(s).

PART 5 SHARES SUBJECT TO THIS PLAN

5.1 Maximum Number of Shares Reserved Under Plan. The aggregate number of Shares which may be reserved for issuance pursuant to the exercise of Options granted under this Plan shall not exceed 8,853,814 Shares, inclusive of the Shares reserved for issuance pursuant to the Performance Warrants of the Company. Such number of Shares is subject to adjustment in accordance with Part 10 hereof. Any Shares reserved for issuance pursuant to the exercise of stock options granted by the Company prior to this Plan coming into effect (including the Performance Warrants) and which are outstanding on the date on which this Plan comes into effect shall be included in determining the number of Shares reserved for issuance hereunder.

5.2 Sufficient Authorized Shares to be Reserved. If the constating documents of the Company limit the number of authorized Shares, a sufficient number of Shares shall be reserved by the Board to satisfy the exercise of Options granted under this Plan. Shares that were the subject of Options that have expired or terminated may once again be subject to an Option granted under this Plan.

5.3 Disinterested Shareholder Approval. Unless Disinterested Shareholder Approval is obtained, under no circumstances shall this Plan, together with all of the Company's other previously established or proposed stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Shares, but excluding the Performance Warrants, result in or allow at any time:

- (a) the number of Shares reserved for issuance pursuant to Options granted to Insiders (as a group) at any point in time exceeding 10% of the issued and outstanding Shares;
- (b) the grant to Insiders (as a group), within a 12 month period, of an aggregate number of Options exceeding 10% of the issued and outstanding Shares at the time of the grant of the Options;
- (c) the issuance to any one Optionee, within any 12 month period, of an aggregate number of Options exceeding 5% of the issued and outstanding Shares at the time of the grant of the Options;
- (d) any individual Option grant that would result in any of the limitations set out in sections 5.3 (a), (b) or (c) being exceeded; or
- (e) any amendment to Options held by Insiders that would have the effect of decreasing the exercise price of such Options.

For purposes hereof, Options held by an Insider at any point in time that were granted to such Person prior to it becoming an Insider shall be considered Options granted to an Insider irrespective of the fact that the Person was not an Insider

5.4 Number of Shares Subject to this Plan. Upon exercise of an Option, the number of Shares thereafter available under such Option shall decrease by the number of Shares as to which the Option was exercised. Similarly, if an Option expires or terminates for any reason without having been exercised in full, the number of Shares thereafter available under such Option shall decrease by the number of Shares that were not purchased and those number of Shares will be available for future issuance under this Plan.

PART 6
TERMS AND CONDITIONS OF OPTIONS

6.1 Option Agreement. Each Option shall be evidenced by an Option Agreement, which may contain such terms, not inconsistent with this Plan or any Applicable Laws, as the Administrator in its discretion may deem advisable; provided, that each Option Agreement shall contain the following terms:

- (a) the number of Shares subject to purchase pursuant to such Option;
- (b) the Date of Grant;
- (c) the Term;
- (d) the Option Price;
- (e) the Option is not assignable or transferable; and
- (f) such other terms and conditions as the Administrator deems advisable and are consistent with the purposes of this Plan.

6.2 Exchange Restrictions of Reservations. Notwithstanding any other provision hereof, for so long as the Shares are listed on the Exchange, the number of Shares reserved for issuance to:

- (a) any one Optionee pursuant to Options granted to such Optionee during any 12 month period shall not exceed 5% of the issued and outstanding Shares, calculated at the date such Options are granted;
- (b) any one Optionee, who is a Consultant, in respect of Options granted to such Consultant during any 12 month period shall not exceed 2% of the issued and outstanding Shares, calculated at the date such Options are granted;
- (c) all Optionees who are engaged or employed in Investor Relations Activities during any 12 month period shall not exceed in the aggregate 2% of the issued and outstanding Shares, calculated at the date such Options are granted; and
- (d) Eligible Charitable Organizations shall not at any time exceed 1% of the issued and outstanding Shares, calculated at the date such Options are granted.

6.3 Exercise Price. The Option Price shall not be less than the Discounted Market Price, provided that (i) if the Company has just been recalled for trading following a suspension or halt, the Company must wait until a satisfactory market has been established before setting the exercise price for and granting of the Options (generally ten days from the date of resumption of trading); (ii) a minimum price cannot be established unless the Options are allocated to particular Optionees; (iii) if Options are granted within 90 days of a distribution of securities by way of a prospectus, the minimum exercise price of those Options will be the greater of the Discounted Market Price and the prospectus offering price (the 90 day period to be calculated from the date a final receipt is issued for the prospectus); and (iv) such minimum price will not apply to the Performance Warrants.

6.4 Maximum Term. Subject to section 6.5, the maximum Term of an Option granted shall be ten years from the Date of Grant.

6.5 Blackout Period. The Term of an Option shall be automatically extended if the expiry date falls within a Blackout Period provided that: (i) the Blackout Period is imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed material information; (ii) the Blackout Period expires upon the general disclosure of such material information; (iii) the expiry date of the affected Options is extended to no later than ten (10) business days after the expiry of the Blackout Period; and (iv) such automatic extension is not applicable if the Company or Optionee is also subject to a cease trade order or similar trading restriction.

6.6 Vesting Schedule. No Option shall be exercisable until it has vested. The vesting schedule for each Option shall be specified by the Administrator at the time of grant of the Option prior to the provision of services with respect to which such Option is granted; provided, that if no vesting schedule is specified at the time of grant, the Option shall vest on the date it is granted.

Notwithstanding the foregoing, for Options granted to Optionees who provide Investor Relations Activities and where no vesting schedule is specified at the time of grant, the Options shall vest according to the following schedule:

Vesting Period	Percentage of Total Option Vested
3 Months after Date of Grant	25%
6 Months after Date of Grant	50%
9 Months after Date of Grant	75%
12 Months after Date of Grant	100%

6.7 Acceleration of Vesting. The vesting of outstanding Options, other than Options granted to Optionees who provide Investor Relations Activities, may be accelerated by the Administrator at such times and in such amount as it may determine in its sole discretion.

6.8 Hold Periods.

- (a) If required by Applicable Laws, any Options will be subject to a hold period expiring on the date that is four months and a day after the Date of Grant, and the Option Agreements and the certificates representing any Shares issued prior to the expiry of such hold period will bear a legend in substantially the following form:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THE SECURITIES REPRESENTED HEREBY MUST NOT TRADE THE SECURITIES BEFORE [INSERT THE DATE THAT IS FOUR MONTHS AND ONE DAY AFTER THE DATE OF GRANT].”

- (b) In addition to any resale restrictions under any Applicable Laws, if the Option Price is set at a Discounted Market Price rather than the Market Price (as defined in Exchange Policies), the Option Agreements and the certificates representing any Shares realized on the exercise thereof will bear the following legend:

WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [INSERT THE DATE THAT IS FOUR MONTHS AND ONE DAY AFTER THE DATE OF GRANT].

6.9 Form for Non-Individuals. If a proposed Optionee is a corporation or is otherwise not an individual, it must provide the Exchange with a completed Schedule “A” to Exchange Form 4GF – Certification and Undertaking Required from a ~~Company~~ Corporation Granted ~~Security Based Compensation~~ ~~Incentive Stock Option~~, or any amended or replacement form.

6.10 Bona Fide Optionee. By execution of an Option Agreement, the Optionee represents that he, she or it is a bona fide Director, Officer, Employee or Consultant, as the case may be. It will be the joint responsibility of the Company and the Optionee that the Optionee is and will remain a bona fide Employee, Consultant or Management Company Employee.

PART 7 EXERCISE OF OPTION

7.1 Method of Exercise. Subject to any limitations or conditions imposed upon an Optionee pursuant to the Option Agreement or Part 6 hereof, an Optionee may exercise an Option, prior to the expiry date thereof, by giving written notice thereof to the Company at its principal place of business or as otherwise indicated by the Company in writing.

7.2 Payment of Option Price. The notice described in Section 7.1 hereof shall be accompanied by full payment of the Option Price to the extent the Option is so exercised, and full payment of any amounts the Company determines must be withheld for tax purposes from the Optionee pursuant to the Option Agreement. Such payment shall be in lawful money (Canadian funds) in cash, wire transfer or certified cheque.

7.3 Issuance of Stock Certificate. As soon as practicable after exercise of an Option in accordance with Sections 7.1 and 7.2 hereof, the Company shall issue a stock certificate evidencing the Shares with respect to which the Option has been exercised. Upon due exercise of an Option, the Optionee shall be entitled to all rights to vote or receive dividends or any other rights as a shareholder with respect to such Shares.

7.4 Net Exercise Right. The Company may, but shall not be obligated to, offer an Optionee the right (the "Net Exercise Right"), in lieu of the right to exercise an Option, to terminate such Option in whole or in part by notice in writing delivered by the Optionee to the Company electing to exercise the Net Exercise Right and, in lieu of receiving the Shares (the "Option Shares") to which such terminated Option relates, to receive the number of Shares, disregarding fractions, which is equal to the quotient obtained by:

- (a) subtracting the applicable Option exercise price per Share from the VWAP per Share on the business day immediately prior to the exercise of the Net Exercise Right and multiplying the remainder by the number of Option Shares; and
- (b) dividing the product obtained under subsection 3.8(a) by the VWAP per Share on the business day immediately prior to the exercise of the Net Exercise Right.

If a Optionee exercises a Net Exercise Right in connection with an Option, it is exercisable only to the extent and on the same conditions that the related Option is exercisable under this Plan.

Exercise of an Option by use of the Net Exercise Right, in each instance, is conditional upon consent of the Company, and the Board will not be obliged to allow for use of the Net Exercise Right or to provide reasons for not allowing use thereof. In particular, use of the Net Exercise Right is not available to Optionees who undertake Investor Relations Activities.

7.5 Cashless Exercise Right. The Company may, but shall not be obligated to, offer an Optionee the right (the "Cashless Exercise Right"), to exercise Options in whole or in part by notice in writing delivered by the Optionee to the Company electing to exercise the Cashless Exercise Right and, in lieu of making a cash payment of the full purchase price of the Shares being purchased (the "Option Shares") the Company will, pursuant to an arrangement with a brokerage firm, have the brokerage firm (i) loan money to the Optionee to purchase the Shares underlying the Options, (ii) then sell a sufficient number of the Shares to cover the exercise price of the Options in order to repay the loan made to the Optionee, and (iii) deliver the balance of the Shares to the Optionee.

If an Optionee exercises a Cash Exercise Right in connection with an Option, it is exercisable only to the extent and on the same conditions that the related Option is exercisable under this Plan.

7.4 Exercise of an Option by use of the Cashless Exercise Right, in each instance, is conditional upon consent of the Company, and the Board will not be obliged to allow for use of the Cashless Exercise Right or to provide reasons for not allowing use thereof. In particular, use of the Net Exercise Right is not available to Optionees who undertake Investor Relations Activities.

7.5.6 Monitoring Trading. An Optionee who performs Investor Relations Activities shall provide written notice to the Board of each of his trades of securities of the Company, within five business days of each trade.

PART 8
TRANSFERABILITY OF OPTIONS

8.1 Non-Transferable. Except as provided otherwise in this Part 8, Options are non-assignable and non-transferable.

8.2 Death of Optionee. If an Optionee should die while any Options remain outstanding in his name, such Options shall pass to the Successor of the Optionee and shall be exercisable by the Successor for a period to be determined by the Administrator, which shall not be less than three months and not more than six months from the date of death.

8.3 Disability of Optionee. If the engagement of an Optionee as an Employee or Consultant of the Company, or the position of an Optionee as a Director or Officer, is terminated by the Company by reason of such Optionee's Disability, any Option held by such Optionee that could have been exercised immediately prior to such termination of employment shall be exercisable by such Optionee, or by his Guardian, for a period of 90 days following the termination of employment of such Optionee.

8.4 Vesting. Options held by a Successor or exercisable by a Guardian shall, during the period prior to their termination, continue to vest in accordance with any vesting schedule to which such Options are subject.

8.5 Majority Agreement. If two or more Persons constitute the Successor or the Guardian of an Optionee, the rights of such Successor or such Guardian shall be exercisable only upon the majority agreement of such Persons.

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

PART 9
TERMINATION OF OPTIONS

9.1 Termination of Options. To the extent not earlier exercised or terminated, an Option shall terminate at the earliest of the following dates:

- (a) the termination date specified for such Option in the Option Agreement;
- (b) where the Optionee's position as an Employee, Consultant, Director or Officer is terminated for just cause, the date of such termination for just cause;
- (c) where the Optionee's position as an Employee, Consultant, Director or Officer terminates for a reason other than the Optionee's Disability, death, or termination for just cause, 90 days after such date of termination;
- (d) where the Optionee's position as an Employee, Consultant, Director or Officer terminates as a result of the Optionee's death, such Options may be exercisable by the Successor for a period to be determined by the Administrator, which shall not be less than three months and not more than six months from the date of death;
- (e) where the Optionee is an Eligible Charitable Organization, the Charitable Options shall terminate the 90th day following the date the Optionee ceases to be an Eligible Charitable Organization;
- (f) the date of any sale, transfer, assignment or hypothecation, or any attempted sale, transfer, assignment or hypothecation, of such Option in violation of Section 8.1 hereof; and
- (g) the date specified in Section 10.5 hereof for such termination in the event of a Terminating Event.

PART 10 ADJUSTMENTS TO OPTIONS

10.1 Alteration of Capital. In the event of any material change in the outstanding Shares of the Company prior to complete exercise of any Option by reason of any stock dividend, split, recapitalization, amalgamation, merger, consolidation, combination or exchange of shares or other similar corporate change, the Administrator shall seek to implement an equitable adjustment to the shall be made in one or more of the maximum number or kind of Shares issuable under this Plan or subject to outstanding Options, and the Option Price of such shares; provided that any adjustment to outstanding Options (other than resulting from a consolidation or split of the Company's Shares) will require prior approval of the Exchange. Any such adjustment shall be made in the sole discretion of the Board, acting on recommendations made by the Administrator, and shall be conclusive and binding for all purposes of this Plan. If the Administrator determines that the nature of a material alteration in the capital structure of the Company is such that it is not practical or feasible to make appropriate adjustments to this Plan or to the Options granted hereunder, such event shall be deemed a Terminating Event for the purposes of this Plan.

10.2 No Fractions. No fractional Shares shall be issued upon the exercise of an Option and accordingly, if as a result of any adjustment set out hereof an Optionee would be entitled to a fractional Share, the Optionee shall have the right to purchase only the adjusted number of full Shares and no payment or other adjustment shall be made with respect to the fractional Share so disregarded.

10.3 Terminating Events. Subject to Section 10.4 hereof, all Options granted under this Plan shall terminate upon the occurrence of a Terminating Event.

10.4 Notice of Terminating Event. The Administrator shall give notice to Optionees not less than 30 days prior to the consummation of a Terminating Event. Upon the giving of such notice, all Options granted under this Plan shall become immediately exercisable, notwithstanding any contingent vesting provision to which such Options may have otherwise been subject.

10.5 General Offer for Shares. Notwithstanding anything else herein to the contrary, in the event (i) an offer to purchase the Shares shall be made to the holders of the Shares generally, unless the Board determines that such offer will not result in any change in control of the Company, or (ii) of a sale of all or substantially all of the assets of the Company, or (iii) the sale, pursuant to an agreement with the Company, of securities of the Company pursuant to which the Company is or becomes a subsidiary of another corporation, then unless provision is made by the acquiring corporation for the assumption of each Option or the substitution of a substantially equivalent option therefor, the Company shall give written notice thereof to each Optionee holding Options under this Plan and such Optionees shall be entitled to exercise his or its Options to the extent previously unexercised, regardless of whether such Optionee would otherwise be entitled to exercise such Options to such extent at that time, within the 30 day period immediately following the giving of such notice, with the exception that the vesting of Options held by Persons providing Investor Relations Activities may not be accelerated without prior written approval of the Exchange. Any Options not exercised within such 30 day period will immediately terminate and such event shall be deemed to be a Terminating Event.

10.6 Determinations to be made by Administrator. Adjustments and determinations under this Part 10 shall be made by the Administrator, whose decisions as to what adjustments or determination shall be made, and the extent thereof, shall be final, binding, and conclusive.

PART 11 TERMINATION AND AMENDMENT OF PLAN

11.1 Termination of Plan. The Administrator may terminate this Plan at the same time as all Options are terminated upon a Terminating Event pursuant to section 10.1. The Administrator may terminate this Plan at such other time and on such conditions as the Administrator may determine, provided that no such termination shall be effected if do so would affect the rights of then existing Optionees, without the approval of such Optionees.

11.2 Power of Administrator to Amend Plan. The Administrator may, subject to the approval of the Exchange, amend this Plan so as to: (i) correct typographical errors; (ii) clarify existing provisions of the Plan, which

clarifications do not have the effect of altering the scope, nature or intent of such provisions; and (iii) maintain compliance with any Applicable Laws. The Administrator may condition the effectiveness of any such amendment on the receipt of shareholder approval at such time and in such manner as the Administrator may consider necessary for the Company to comply with or to avail the Company and/or the Optionees of the benefits of any securities, tax, market listing or other administrative or regulatory requirements. No such amendment, suspension or termination shall adversely affect rights under any Options previously granted without the consent of the Optionees to whom such Options were granted.

Notwithstanding the above, the Company may grant Options under amendments made to this Plan that it would not otherwise be permitted to grant prior to obtaining requisite shareholder approval, provided that: (i) the Company also obtains specific shareholder approval for such grants, separate and apart from shareholders' approval to the amendments, (ii) no Options granted under the amendments are exercised prior to shareholder approval, (iii) shareholder approval is obtained on or before the earlier of the Company's next general meeting or 12 months from the amendment of the Plan. Should such shareholder approval not be obtained, the amendments will terminate and any Options granted thereunder will terminate.

11.3 Shareholder Approvals. Any shareholder approval required to amend this Plan must take place at a meeting of the shareholders. Evidence that the majority of the shareholders are in favour of a proposal to approve any amendment thereto is not sufficient.

11.4 No Grant During Suspension of Plan. No Option may be granted during any suspension, or after termination, of this Plan. Amendment, suspension, or termination of this Plan shall not, without the consent of the Optionee, alter or impair any rights or obligations under any Option previously granted.

PART 12 CONDITIONS PRECEDENT TO ISSUANCE OF SHARES

12.1 Compliance with Laws. Shares shall not be issued pursuant to the exercise of any Option unless the exercise of such Option and the issuance and delivery of such Shares comply with all Applicable Laws, and such issuance may be further subject to the approval of counsel for the Company with respect to such compliance, including the availability of an exemption from prospectus and registration requirements for the issuance and sale of such Shares. The inability of the Company to obtain from any regulatory body the authority deemed by the Company to be necessary for the lawful issuance and sale of any Shares under this Plan, or the unavailability of an exemption from prospectus and registration requirements for the issuance and sale of any Shares under this Plan, shall relieve the Company of any liability with respect to the non-issuance or sale of such Shares.

12.2 Representations by Optionee. As a condition precedent to the exercise of any Option, the Company may require the Optionee to represent and warrant, at the time of exercise, that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such representations and warranties are required by any Applicable Laws. If necessary under Applicable Laws, the Administrator may cause a stop-transfer order against such Shares to be placed on the stock books and records of the Company, and a legend indicating that the Shares may not be pledged, sold or otherwise transferred unless an opinion of counsel is provided stating that such transfer is not in violation of any Applicable Laws, may be stamped on the certificates representing such Shares in order to assure an exemption from registration. The Administrator also may require such other documentation as may from time to time be necessary to comply with applicable securities laws. ~~THE COMPANY HAS NO OBLIGATION TO UNDERTAKE REGISTRATION OF OPTIONS OR THE SHARES ISSUABLE UPON THE EXERCISE OF OPTIONS IN THE UNITED STATES OR ANY OTHER JURISDICTION OUTSIDE OF CANADA.~~

~~12.2~~12.3 No U.S. Registration. ~~The Company has no obligation to undertake registration of Options or the Shares issuable upon the exercise of Options in the United States or any other jurisdiction outside of Canada.~~

~~12.3~~12.4 Tax Withholding. The Optionee shall hold harmless the Company and be solely responsible, upon exercise of an Option or, if later, the date that the amount of such obligations becomes determinable, all applicable federal, provincial, local and foreign withholding taxes, determined as a result of and upon exercise of an Option or from a transfer or other disposition of Shares acquired upon exercise of an Option or otherwise related to an Option or Shares acquired in connection with an Option.

PART 13 NOTICES

13.1 Notices. All notices, requests, demands and other communications required or permitted to be given under this Plan and the Options granted under this Plan shall be in writing and may be served in any one of the following ways: (i) personally on the party to whom notice is to be given, in which case notice shall be deemed to have been duly given on the date of such service; (ii) facsimile transmission or by electronic mail, in which case notice shall be deemed to have been duly given on the date the fax or email is sent; or (iii) mailed to the party to whom notice is to be given, by first class mail, registered or certified, return receipt requested, postage prepaid, and addressed to the party at his or its most recent known address, in which case such notice shall be deemed to have been duly given on the fifth postal delivery day following the date of such mailing.

PART 14 MISCELLANEOUS PROVISIONS

14.1 No Obligation to Exercise. Optionees shall be under no obligation to exercise Options granted under this Plan.

14.2 No Obligation to Retain Optionee. Nothing contained in this Plan shall obligate the Company to retain an Optionee as a Director, Officer, Employee or Consultant for any period, nor shall this Plan interfere in any way with the right of the Company to change the terms or conditions of the Optionee's employment or engagement with the Company, including the Optionee's compensation.

14.3 Binding Agreement. The provisions of this Plan and each Option Agreement with an Optionee shall be binding upon such Optionee and the Successor or Guardian of such Optionee.

14.4 Governing Law. The laws of the Province of British Columbia shall apply to this Plan and all rights and obligations hereunder shall be determined in accordance with such laws.

14.5 Use of Terms. Where the context so requires, references herein to the singular shall include the plural, and vice versa, and references to a particular gender shall include either or both genders.

SCHEDULE "A"**BLOCKMINT TECHNOLOGIES INC.****STOCK OPTION PLAN****OPTION AGREEMENT**

This Option Agreement certifies that, effective _____ 20____ (the "Grant Date"), **BLOCKMINT TECHNOLOGIES INC.** (the "Company") has granted to _____ (the "Optionee"), an option (the "Option") to acquire _____ common shares in the capital of the Company ("Shares") at an exercise price of C\$ _____ per Share (the "Option Price") pursuant to the provisions of the Company's Stock Option Plan (the "Plan"). Subject to the provisions of the Plan, this Option expires at 5:00 p.m. (Vancouver time) on _____ (the "Expiry Time").

The Option will vest and may be exercised as follows:

_____ options will vest on _____, 202____
 _____ options will vest on _____, 202____
 _____ options will vest on _____, 202____
 _____ options will vest on _____, 202____

This Option Agreement and the Option are subject to the detailed terms and conditions contained in the Plan. In the case of any dispute or inconsistency with regard to any matter related to this Option Agreement, the provisions of the Plan and the records of the Company shall prevail. By receiving and accepting the Options, the Optionee confirms they have read and understand the Plan, and agree to the terms and conditions of the Plan and this Option Agreement.

To exercise your Option, complete the attached Exercise Notice prior to the Expiry Time specifying the number of vested Shares you wish to acquire, together with cash, certified cheque or bank draft payable to the Company for the aggregate Option Price.

The following legend or such other legend as may be required by the TSX Venture Exchange (the "Exchange"), will be affixed to any Share certificate, direct registration share certificate ("DRS") or other ownership statement issued upon exercise of the Option within four months following the Grant Date:

"Without prior written approval of the TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this certificate may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until _____, 202____."

The Company and the Optionee represent and confirm that the Optionee is an Eligible Person (as defined in the Plan), entitled to receive Options under the policies of the Exchange.

This Agreement and the Option evidenced hereby are not assignable, transferable or negotiable and are subject to the detailed terms and conditions contained in the Plan.

The Optionee consents to the disclosure of Personal Information (as defined in the policies of the Exchange) by the Company to the Exchange, and to the collection, use, and disclosure of Personal Information by the Exchange, for the purposes identified by the Exchange.

BLOCKMINT TECHNOLOGIES INC.

By its authorized signatory:

[NAME OF OPTIONEE]

STOCK OPTION PLAN
SCHEDULE 'B'
EXERCISE NOTICE

TO: The Administrator, Stock Option Plan (the "Plan")
BlockMint Technologies Inc. (the "Company")

I, _____, hereby give notice, pursuant to the Plan, of the exercise of the Option to acquire and subscribe for _____ common shares in the capital of the Company (the "Shares").

Calculation of total Exercise Price:

(a) _____ number of Shares to be acquired on exercise: _____ Shares

(b) _____ Exercise Price per Share: _____ \$

Total Exercise Price [(a) x (b)]: _____ \$

For Directors, Employees and similar, calculation of tax remittance to the CRA by the Company on behalf of the Option Holder (not applicable to independent contractors and consultants who are required to remit their own taxes). Upon request, Company accountants can help with these calculations.

(c) _____ sale price/market price on exercise: _____ \$

(d) _____ stock option benefit [((c) - (b)) x (a)]: _____ \$

(e) _____ tax remittance: [based on (d) - (g)] _____ \$

(f) _____ CPP deduction: _____ \$

Total Tax Remittance [(e) + (f)]: _____ \$

*Calculation acknowledged by the Option Holder (please initial):



(g) _____ Commissions and fees: _____ \$

The undersigned tenders herewith cash, cheque or bank draft in an amount equal to the total Exercise Price *plus*, if applicable, the Total Tax Remittance for the aforesaid Shares, as calculated above, and directs the Company to issue the share or DRS certificate for the Shares in the name of the undersigned, to be delivered to the undersigned at the following address:

DATED the _____ day of _____, 20____.

 Signature of Optionee

 Print name of Optionee