



**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND
MANAGEMENT INFORMATION CIRCULAR**

Dated: December 11, 2024

Meeting Details

Date: January 20, 2025
Time: 10:00 AM (Vancouver time)
Place: Virtual, by Teleconference

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that Siyata Mobile Inc. (the “**Company**”) is convening an annual general meeting (the “**Meeting**”) of its holders (the “**Shareholders**”) of common shares of the Company (the “**Common Shares**”) to be held by teleconference on January 20, 2025, at 10:00 AM (Vancouver time) for the following purposes:

- (a) to receive the audited consolidated financial statements of the Company as at and for the financial year ended December 31, 2023, and 2022, together with the report of the auditor thereon;
- (b) to appoint Barzily & Co., as the auditor of the Company for the ensuing year and authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of the auditor;
- (c) to fix the number of the directors of the Company for the ensuing year at four (4);
- (d) to elect directors to hold office for the ensuing year; and
- (e) to transact such other business as may be properly brought before the Meeting or any adjournment or postponement thereof.

The Board recommends that Shareholders vote “FOR” each of the proposals outlined in paragraphs (a) through (e), above.

The specific details of the foregoing matters to be put before the Meeting, as well as further information with respect to voting by proxy, are set forth in the information circular accompanying this Notice (the “**Circular**”).

The Company is conducting an online only Shareholders meeting. The Board and management of the Company believe that enabling Shareholders to attend the Meeting virtually will lead to greater attendance and participation among Shareholders, regardless of their geographic location or circumstances. Registered Shareholders (as defined in the Circular) and duly appointed proxyholders representing Registered Shareholders, will have the opportunity to participate, vote, or submit questions at the Meeting by attending the Meeting’s live webcast at <https://meetnow.global/MHS6XXT> (this online Meeting site will be open beginning 9:00 AM (Vancouver time) on the Meeting date), and further, Registered Shareholders will have the opportunity to vote and submit questions during the question and answer segment of the Meeting. Registered Shareholders (and proxyholders representing registered Shareholders) so participating in the Meeting will be considered present in person at the Meeting for the purposes of determining quorum.

Non-registered Shareholders (that is, a Shareholder who holds Common Shares through an intermediary such as a bank, trust company, securities dealer or broker) who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests. Guests will not be able to vote or ask questions at the Meeting. Although Shareholders will not be able to attend the Meeting in person, the virtual format of the Meeting will provide for a level of Shareholder

participation that is comparable to an in-person meeting format.

A Shareholder who is unable to attend the Meeting by teleconference, and who wishes to ensure that such shareholder's Common Shares will be voted at the Meeting is requested to complete and submit a proxy and deliver it in accordance with the instructions set out in the form of proxy and described in the Circular.

The Company strongly encourages Shareholders to vote their Common Shares prior to the Meeting by proxy. To be effective, the Proxy must be deposited with Computershare Investor Services Inc. ("Computershare"), the Company's registrar and transfer agent, in person, or by mail or courier, to Computershare, Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, or through the internet at www.investorvote.com, on or before 10:00 AM (Vancouver time) on January 17, 2025, or if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays, and statutory holidays) before the commencement of such adjourned or postponed Meeting.

As set out in the notes, the enclosed proxy is solicited by management of the Company, however you may amend it, if you so desire, by striking out the names of the management nominees listed therein and inserting, in the space provided, the name of the person you wish to represent you at the Meeting.

DATED this December 11, 2024.

By order of the Board of Directors

SIYATA MOBILE INC.

/s/ "Marc Seelenfreund"

Marc Seelenfreund
Director and Chief Executive Officer

MANAGEMENT INFORMATION CIRCULAR

(containing information as at December 10, 2024, unless otherwise stated)

**For the Annual General Meeting
to be held on January 20, 2025**

SOLICITATION OF PROXIES

This management information circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by the management (“**Management**”) of Siyata Mobile Inc. (the “**Company**”), for use at the annual general meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of the Company to be held on January 20, 2025, at the time and place and for the purposes set forth in the accompanying notice of meeting (the “**Notice of Meeting**”) and at any adjournment or postponement thereof.

Attendance and Participation at the Meeting

Like its last Shareholders meeting, the Company will be conducting the Meeting virtually, by way of live webcast. The Board and Management believe that enabling Shareholders to attend the Meeting virtually will lead to greater attendance and participation among Shareholders, regardless of their geographic location or circumstances. Although Shareholders will not be able to attend the Meeting in person, the virtual format of the Meeting will provide for a level of Shareholder participation that is comparable to an in-person meeting format. A summary of the information needed to attend the Meeting virtually is provided below.

Please read the following instructions carefully regarding attendance at, submission of proxies for, and participation and voting at the Meeting.

Registered Shareholders and duly appointed proxyholders will have the opportunity to participate at the Meeting regardless of their geographic location by attending the Meeting online at <https://meetnow.global/MHS6XXT> (this online Meeting site will be open beginning 9:00 AM (Vancouver time) on the Meeting date), to participate, vote, or submit questions during the Meeting’s live webcast, Registered Shareholders (as defined below) and duly appointed proxyholders can participate in the Meeting by clicking “Shareholder” and entering their respective Control Number or click on “Invitation” and enter their Invite Code.

- *Registered Shareholders:* The 15-digit control number is located on the accompanying form of proxy (“**Proxy**”) or in the email notification you received.
- *Duly Appointed Proxyholders:* Computershare will provide the proxyholder with an Invite Code by email after the voting deadline has passed.

Voting at the Meeting will only be available for Registered Shareholders and duly appointed proxyholders. Non-Registered Shareholders who have not properly appointed themselves as proxyholders to participate and vote at the Meeting may login as a guest, by clicking on “Guest” and completing the online form; however, they will not be able to vote or submit questions.

To participate online, Registered Shareholders must have a valid 15-digit Control Number and proxyholders must have received an email from Computershare containing an Invite Code. To access the Meeting, you will need to be connected to the internet on a device such as a laptop, computer, tablet or cellphone. Please ensure ahead of time that your browser for whichever device you are using is compatible (please note that Internet Explorer is not a supported browser). Please refer to the virtual

meeting user guide for instructions regarding the registration and participation of Shareholders at the Meeting, including information about supported browsers and contact information for technical support.

Registered Shareholders and proxyholders (including, Non-Registered Shareholders who have duly appointed themselves as proxyholders) accessing the Meeting may ask questions at the Meeting during the question-and-answer session after the formal business of the Meeting has concluded. Should any such Shareholder or proxyholder wish to ask a question, the Shareholder or proxyholder should select the messaging icon and type the question within the chat box at the bottom of the messaging screen. Once satisfied with the question, the Shareholder or proxyholder should click the arrow button to submit the question to the Chair of the Meeting. All submitted questions will be moderated by Computershare before being sent to the Chair of the Meeting. Questions can be submitted at any time during the question-and-answer session up until the Chair of the Meeting closes the session. Shareholders will have substantially the same opportunity to ask questions on matters of business before the Meeting as if the meeting was held in person.

If you experience technical difficulties during the registration process or if you encounter difficulties while accessing and attending the Meeting, please contact Computershare, the provider of the virtual meeting interface, at 1-888-724-2416 (or at 1-781-575-2748).

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

By mail to: Computershare
 100 University Avenue 8th Floor
 Toronto, ON M5J 2Y1
By email at: USLegalProxy@computershare.com

Requests for registration must be labeled as “Legal Proxy” and be received no later than January 17, 2025, 10:00 AM (Vancouver time). You will receive a confirmation of your registration by email after we receive your registration materials. You may attend the Meeting and vote your shares at <https://meetnow.global/MHS6XXT> during the Meeting. Please note that you are required to register your appointment at <http://www.computershare.com/SiyataMobile>.

It is important that you are always connected to the internet during the Meeting to vote when balloting commences. It is your responsibility to ensure internet connectivity for the duration of the Meeting. Note that if you lose connectivity once the Meeting has commenced, there may be insufficient time to resolve your issue before ballot voting is completed. Therefore, even if you currently plan to access the Meeting virtually and vote during the live audio webcast, you are encouraged to vote your common shares of the Company (“**Common Shares**”) in advance of the Meeting so that your vote will be counted in the event you experience any technical difficulties or are otherwise unable to access the Meeting virtually.

We encourage you to exercise your vote to ensure your Common Shares are represented at the Meeting. To be effective, the Proxy must be deposited with Computershare in person, or by mail or courier, to Computershare Investor Services Inc., Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, or through the internet at www.investorvote.com, on or before 10:00 AM (Vancouver time) on January 17, 2025, or if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the commencement of such adjourned or postponed Meeting. If a Shareholder who has submitted a proxy attends the Meeting via the webcast and has accepted the terms and conditions when entering the Meeting online, any votes cast by such Shareholder on a ballot will be counted and the submitted proxy will be disregarded.

Without an Invite Code, proxyholders will not be able to vote at the Meeting.

The accompanying Proxy is solicited by Management. The solicitation will be primarily by mail however, Proxies may be solicited personally or by telephone or email by the regular officers and employees of the

Company. The cost of solicitation will be borne by the Company.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying Proxy are representatives designated by Management.

A Shareholder entitled to vote at the Meeting has the right to appoint a person other than the persons named in the accompanying Proxy (who need not be a Shareholder) to attend and act on such Shareholder's behalf at the Meeting. Shareholders who wish to appoint a third-party proxyholder to represent them at the virtual Meeting must submit their Proxy or voting instruction form ("VIF"), as applicable, prior to registering their proxyholder. Registering the proxyholder is an additional step once a Shareholder has submitted their Proxy or VIF. **Failure to register a duly appointed proxyholder will result in the proxyholder not receiving an Invite Code to participate in the Meeting.** To register a proxyholder, shareholders MUST visit <http://www.computershare.com/SiyataMobile> by 10:00AM (Vancouver time) on January 17, 2025, and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with an Invite code via email.

A Shareholder who has appointed themselves or appointed a proxyholder to represent them at the Meeting will appear on a list of proxyholders prepared by the Computershare, who is appointed to review and tabulate Proxies in connection with the Meeting.

A Shareholder who has given a Proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by instrument in writing executed by the Shareholder or by his or her attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer and deposited by hand or mail with Computershare at Computershare Investor Services Inc., Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, or by fax within North America at 1-866-249-7775 or outside North America at 1-416-263-9524, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment or postponement of it, at which the Proxy is to be used, or to the Chair of the Meeting on the day of the Meeting or any adjournment or postponement of it. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

Late proxies may be accepted or rejected by the Chair of the Meeting at his or her discretion and he or she is under no obligation to accept or reject a late Proxy. The Chair of the Meeting may waive or extend the proxy cut-off without notice.

VOTING BY PROXYHOLDER

Manner of Voting

The Common Shares represented by a Proxy will be voted or withheld from voting by the persons designated by Management in the Proxy (the "**Management Proxyholders**") in accordance with the instructions of the Registered Shareholder on any ballot that may be called for and, if the Registered Shareholder specifies a choice or gives direction on the Proxy with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

The Proxy, when properly signed, confers discretionary authority on the Proxyholder with respect to amendments or variations to the matters which may properly be brought before the Meeting. At the time of printing this Circular, Management is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to Management should properly come before the Meeting, the proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the Management Proxyholder.

In the absence of instructions to the contrary, the Management Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, in favour of each of the motions proposed to be made at the Meeting as stated under the headings in this Circular.

Voting Thresholds Required for Approval

Each of the matters to be placed before the Meeting must be approved by an ordinary resolution (an

“**Ordinary Resolution**”), which is a resolution passed by a simple majority of the votes cast by Shareholders present at the Meeting and entitled to vote in person or by proxy thereat.

In the event a motion proposed at the Meeting requires disinterested Shareholder approval, Common Shares held by Shareholders of the Company who are also “insiders”, as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

ADVICE TO REGISTERED SHAREHOLDERS

Shareholders whose names appear on the records of the Company as the registered holders of Common Shares (the “**Registered Shareholders**”) may choose to vote by proxy whether they are able to attend the Meeting by teleconference or not. For more information, please see the heading entitled “*Appointment and Revocation of Proxies*”, in this Circular.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is important to many Shareholders as a substantial number of Shareholders do not hold shares in their own name.

Non-registered Shareholders (that is, a Shareholder who holds Common Shares through an intermediary such as a bank, trust company, securities dealer or broker) (“**Non-Registered Shareholders**” or “**Beneficial Shareholders**”) should note that only proxies deposited by Registered Shareholders whose names appear on the records of the Company as the registered holders of shares can be recognized and acted upon at the Meeting.

If shares are listed in an account statement provided to a Shareholder by an intermediary, such as a brokerage firm, then, in almost all cases, those shares will not be registered in the Shareholder’s name on the records of the Company. Such shares will more likely be registered under the name of the Shareholder’s intermediary or an agent of that intermediary, and consequently the Shareholder will be a Beneficial Shareholder. In Canada, many of such shares are registered under the name CDS & Co. (being the registration name for the Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). In the United States, many of such shares are registered under the name Cede & Co. (which acts as nominee for many United States brokerage firms). The shares held by intermediaries or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, an intermediary and its agents are prohibited from voting shares for the intermediary’s clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their shares are communicated to the appropriate person.**

Applicable regulatory rules require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or VIF provided to a Beneficial Shareholder by its broker, agent or nominee is limited to instructing the registered holder of the shares on how to vote such shares on behalf of the Beneficial Shareholder.

Many brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications (“**Broadridge**”). Broadridge typically supplies VIFs, mails those forms to Beneficial Shareholders and asks those Beneficial Shareholders to return the forms to Broadridge or follow specific telephone or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. **A Beneficial Shareholder receiving a VIF form from Broadridge cannot use that form to vote shares directly at the Meeting. Instead, the VIF must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure such shares are voted.**

There are two kinds of Beneficial Shareholders, those who object to their name being made known to the issuers of securities which they own (“**OBOs**” for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (“**NOBOs**” for Non-Objecting Beneficial Owners). Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) issuers can obtain a list of their NOBOs from intermediaries for distribution

of proxy related materials directly to NOBOs. This year, the Company has decided to take advantage of those provisions of NI 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable VIF from our registrar and transfer agent, Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contains complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive. The Company intends to pay for intermediaries to deliver these securityholder materials to OBOs and, as a result, certain OBOs will be sent paper copies.

These proxy-related materials are being sent to both Registered Shareholders and Beneficial Shareholders of the Company. If you are a Beneficial Shareholder and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. In this event, by choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting shares registered in the name of their broker, agent or nominee, a Beneficial Shareholder may attend the Meeting as a Proxyholder for a Registered Shareholder and vote their shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their shares as Proxyholder for a Registered Shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their shares as a Proxyholder.

Non-Objecting Beneficial Owners

Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“NI 54-101”), issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy-related materials directly to NOBOs. This year, the Company will rely on those provisions of NI 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable VIF from Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contains complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

If you are a Beneficial Shareholder and the Company or its agent has sent these proxy-related materials to you directly, please be advised that your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding your securities on your behalf. By choosing to send these proxy-related materials to you directly, the Company (and not the intermediaries holding securities your behalf) has assumed responsibility for (i) delivering the proxy-related materials to you and (ii) executing your proper voting instructions as specified in the VIF.

Objecting Beneficial Owners

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their shares are voted at the Meeting.

Applicable regulatory rules require intermediaries to seek voting instructions from OBOs in advance of Shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by OBOs to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or VIF provided to an OBO by its broker, agent or nominee is limited to instructing the registered holder of the shares on how to vote such shares on behalf of the OBO.

The form of proxy provided to OBOs by intermediaries will be similar to the Proxy provided to Registered Shareholders. However, its purpose is limited to instructing the intermediary on how to vote your shares on your behalf. Many intermediaries now delegate responsibility for obtaining instructions from OBOs to

Broadridge. Broadridge typically supplies VIFs, mails those forms to OBOs, and asks those OBOs to return the forms to Broadridge or follow specific telephonic or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the meeting. **An OBO receiving a VIF from Broadridge cannot use that form to vote shares directly at the Meeting. Instead, the VIF must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure that such shares are voted.**

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

Except as otherwise disclosed herein, none of the directors or officers of the Company, at any time since the beginning of the Company's last financial year, nor any proposed nominee for election as a director, or any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting, exclusive of the election of directors or the appointment of auditors.

RECORD DATE, QUORUM, VOTING SECURITIES, AND PRINCIPAL HOLDERS THEREOF

Record Date

The Board has fixed the record date for the Meeting at the close of business on December 10, 2024 (the "**Record Date**"). The Registered Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those Common Shares included in the list of the Registered Shareholders entitled to vote at the Meeting prepared as at the Record Date.

Quorum

The quorum for the transaction of business at a meeting of Shareholders is two (2) persons who are, or represent by proxy, Shareholders holding, in the aggregate, at least 5% of the votes attached to the outstanding Common Shares entitled to be voted at the Meeting.

Voting Securities

The Company's authorized capital consists of an unlimited number of Common Shares. As at the date of this Circular, an aggregate of 5,422,032 Common Shares were issued and outstanding, with each share carrying the right to one (1) vote at the Meeting.

Principal Holders of Voting Securities

As at the date of this Circular, to the knowledge of the Company, and based on the Company's review of the records maintained by Computershare, electronic filings with the System for Electronic Document Analysis and Retrieval ("**SEDAR**") and insider reports filed with System for Electronic Disclosure by Insiders ("**SEDI**"), the following person or company beneficially owns, or controls or directs, directly or indirectly, ten percent (10%) or more of any class of voting securities of the Company, on a non-diluted basis.

Name of Shareholder	Number of Common Shares	% of Total Voting Power
CEDE & CO	5,071,702	93.54%

EXECUTIVE COMPENSATION

For the purpose of the discussion in this "*Executive Compensation*" section of the Circular:

"**CEO**" means an individual who served 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 an individual who served as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"**Director**" means an individual who acted as a director of the Company, or acted in a similar capacity, for

any part of the most recently completed financial year;

“**equity incentive plan**” means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS 2 *Share-Based Payments*;

“**NEO**” or “**named executive officer**” means each of the following individuals:

- (i) each CEO who served in that capacity for any part of the most recently completed fiscal year;
- (ii) each CFO who served in that capacity for any part of the most recently completed fiscal year;
- (iii) each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three 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 whose total compensation was, individually, more than C\$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6 - *Statement of Executive Compensation* (“**Form 51-102F6**”), for that financial year; and
- (iv) each individual who would be a NEO under paragraph (iii), above, but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year; and

“**option-based award**” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features.

Statement of Executive Compensation

The Company satisfies the requirements of Form 51-102F6 in accordance with Section 8.1 thereof, as it discloses in the United States pursuant to item 402 “Executive compensation” of Regulation S-K under the United States *Securities Exchange Act of 1934* (the “**1934 Act**”). The Company does not satisfy Item 402 of Regulation S-K by providing the information required by Items 6.B “Compensation” and 6.E.2 “Share Ownership” of Form 20-F under the 1934 Act. The applicable disclosures under the 1934 Act are reproduced below.

Summary Compensation Table

The following table sets forth certain information with respect to compensation, in US\$, earned by our NEOs during the financial years ended December 31, 2023, 2022, and 2021.

Name and Position	Year ended Dec. 31,	Salary (US\$)	Option Awards ⁽¹⁾⁽²⁾ (US\$)	Share-based Awards ⁽¹⁾⁽³⁾ (US\$)	Non-equity incentive plan Compensation (US\$)		Pension Value (US\$)	All other Compensation (US\$)	Total Compensation (US\$)
					Annual Incentive plans	Long-term incentive plans			
Gerald Bernstein CFO	2023	\$248,421	-	\$97,697	-	-	-	-	\$346,118
	2022	\$303,038	-	\$212,856	-	-	-	-	\$515,893
	2021	\$249,750	-	\$6,478	\$23,500	-	-	-	\$279,728
Marc Seelenfreund CEO & Director	2023	\$348,875	-	\$510,426	\$80,000	-	-	-	\$939,301
	2022	\$329,904	-	\$1,229,033	-	-	-	-	\$1,558,937
	2021	\$334,610	-	\$168,149	-	-	-	-	\$502,759
Gidi Bracha VP Technology	2023	\$240,000	\$37,715	\$37,716	-	-	-	-	\$315,431
	2022	\$239,300	\$78,102	\$78,101	-	-	-	-	\$395,505
	2021	\$214,212	\$14,133	-	-	-	-	-	\$228,345
Glenn Kennedy VP International	2023	\$156,281	\$29,959	-	-	-	-	-	\$186,240

Sales & Marketing	2022	\$142,607	\$38,636	-	-	-	-	-	\$181,243
	2021	\$120,000	\$46,707	-	\$17,500	-	-	-	\$184,207

Notes:

- (1) Represents the aggregate grant date fair value computed in accordance with IFRS 2 Share-based payments. The price for each amount is based on the closing price of the trading price of the Company's shares on the Nasdaq Stock Market LLC ("**Nasdaq**") on the date of grant.
- (2) The value of Option-based awards shown for our NEOs are equal to the number of Options granted multiplied by the grant date fair values which were derived using the Black-Scholes methodology.
- (3) The value of share-based awards shown for our NEOs are equal to the number of RSUs granted and expected to vest multiplied by the closing price of the shares on the day prior to grant date.

Incentive Plan Awards

Outstanding Option and Share-Based Awards at Fiscal Year End

The following table sets forth certain information with respect to Options (as defined below) awarded and outstanding to NEOs for the financial year ended December 31, 2023.

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#) ⁽¹⁾	Option exercise price (US\$)	Option expiration date	Value of unexercised in-the-money options (US\$)	Number of Share-Based Awards that have not vested (#)	Market or Payout Value of Share-Based Awards that have not vested (US\$)	Market or Payout Value of Share-Based Awards not paid out or distributed (US\$)
Marc Seelenfreund CEO & Director	8	\$75,600	15-11-25	-	-	-	-
	1	\$144,900	02-01-26	-	-	-	-
	143	N/A	N/A	-	-	-	-
Gerald Bernstein CFO	24	N/A	N/A	-	-	-	-
	2	\$75,600	15-11-25	-	-	-	-
Glenn Kennedy VP International Sales & Marketing	7	\$13,860	12-07-27	-	-	-	-
	7	\$13,860	13-04-27	-	-	-	-
	1	\$144,900	18-01-26	-	-	-	-
Gidi Bracha VP Technology	12	N/A	N/A	-	-	-	-
	12	\$13,860	13-04-27	-	-	-	-
	2	\$75,600	15-11-25	-	-	-	-

Note:

- (1) On August 1, 2024, the Company consolidated its Common Shares on a basis of 18 pre-consolidated Common Shares for one (1) post-consolidated Common Share (the "2024 Share Consolidation"). The numbers reflected in this table are based on the numbers post 2024 Share Consolidation.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table shows the value of incentive plan awards that vested or were earned for each our NEOs during the financial year ended December 31, 2023.

Name and Position	Option-Based Awards –Value Vested During the Year ⁽¹⁾ (US\$)	Share-Based Awards - Value Expected to be Vested During the Year ⁽¹⁾ (US\$)	Non-equity incentive plan compensation – Value earned during the year ⁽¹⁾ (US\$)
Marc Seelenfreund CEO & Director	\$0	\$510,426	\$80,000
Gerald Bernstein CFO	\$0	\$97,697	\$0

Name and Position	Option-Based Awards – Value Vested During the Year ⁽¹⁾ (US\$)	Share-Based Awards - Value Expected to be Vested During the Year ⁽¹⁾ (US\$)	Non-equity incentive plan compensation – Value earned during the year ⁽¹⁾ (US\$)
Glenn Kennedy VP International Sales & Marketing	\$29,959	\$0	\$0
Gidi Bracha VP Technology	\$37,715	\$37,716	\$0

Note:

(1) Shared Based Award Values are calculated based on the closing market price of the Company's Common Shares on the Nasdaq on December 29, 2023, which was US\$4.21 (post 2024 Share Consolidation).

Stock Option Plans and Other Incentive Plans

The Board approved an amended and restated equity incentive plan for the Company (the “**Option Plan**”) on January 6, 2022, which was approved by Shareholders at the annual general and special meeting of the shareholders of the Company held on February 14, 2022. The Option Plan replaced the previous stock option plan of the Company in its entirety.

The purpose of the Option Plan is to attract, retain, and motivate officers, directors, employees and other service providers, by providing them with the opportunity, through stock options (“**Options**”) and restricted share units (“**RSUs**”), to acquire an interest in the Company and benefit from the Company’s growth.

The Option Plan is a “rolling” plan, pursuant to which the aggregate number of Common Shares to be issued under the Option Plan, together with any other securities-based compensation arrangements of the Company, is fixed at 15% of the number of the issued and outstanding Common Shares (on a fully-diluted basis) as that number of Common Shares changes from time to time. The Option Plan is an “evergreen” plan, as when an award thereunder expires or otherwise terminates for any reason without having been exercised in full, the number of Common Shares reserved for issuance under that expired or terminated award becomes available again for the purposes of the Option Plan.

Options

The Option Plan authorizes the Board to grant Options to eligible participants thereunder (“**Participants**”). The number of Common Shares, the exercise price per Common Share, the vesting period, and any other terms and conditions of Options granted pursuant to the Option Plan from time to time are determined by the Board at the time of the grant, subject to the defined parameters of the Option Plan.

The Option Plan provides that the exercise price of any Option cannot be less than the market price on the date of grant. Options are exercisable for a period of ten (10) years from the date the Option is granted or such greater or lesser period as determined by the Board. In the event of death of a Participant, any Option held by the Participant at the date of death shall become exercisable in whole or in part, but only by the person or persons to whom the Participant’s rights under the Option shall pass by the optionee’s will or applicable laws of descent and distribution.

Holders of Options have a cashless exercise right with respect to Options under the Option Plan.

Restricted Share Units

The Option Plan authorizes the Board to grant Restricted Share Units (“**RSUs**”), in its sole and absolute discretion, to a Participant. Each RSU provides the recipient with the right to receive Common Shares as a discretionary payment in consideration of past services or as an incentive for future services, subject to the Option Plan and with such additional provisions and restrictions as the Board may determine. Concurrent with the granting of the RSU, the Board shall determine the period of time during which the RSU is not vested and the holder of such RSU remains ineligible to receive Common Shares. Such period of time may be reduced or eliminated from time to time for any reason as determined by the Board. In addition, RSUs may be subject to performance conditions during such period of time.

The foregoing summary of the Option Plan is qualified in its entirety by the full text of the Option Plan, which is attached as a schedule to the management information circular of the Company dated

January 11, 2022, available under the Company's SEDAR+ profile at www.sedarplus.ca.

As of the date of this Circular, there are an aggregate of (i) 2,108 Options outstanding under the Option Plan, 11% of which are held by the directors and senior officers of the Company, and (ii) 243 RSUs outstanding under the Option Plan, 56% of which are held by the directors and senior officers of the Company.

Employment, Consulting, and Management Agreements

Management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company. Other than as discussed below, there are no agreements or arrangements that provide for compensation to NEOs or directors of the Company, or that provide for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or director's responsibilities.

Marc Seelenfreund

Effective November 1, 2020, the Company entered into a consulting agreement with Marc Seelenfreund (the "**Seelenfreund Consulting Agreement**"), pursuant to which Mr. Seelenfreund is paid, in his capacity as CEO, an initial base salary approximately US\$300,000. The Seelenfreund Consulting Agreement contains change of control provisions such that if the Seelenfreund Consulting Agreement is terminated by the Company without good cause, or if Mr. Seelenfreund is constructively dismissed by the Company within six months of a change of control, Mr. Seelenfreund will receive a lump-sum payment equal to thirty-six months' worth of salary, in addition to the continuing payment of a quarterly bonus equal to 5% of the Company's EBITDA for three years following such termination or constructive dismissal, as applicable. In the event of a hostile change of control, Mr. Seelenfreund will be entitled to elect to terminate the Seelenfreund Consulting Agreement and will thereafter be entitled to receive a lump-sum payment equal to thirty-six months' worth of salary, in addition to the continuing payment of a quarterly bonus equal to 5% of the Company's EBITDA for three years following such election.

Effective November 1, 2020, the Company also entered into a director service agreement with Marc Seelenfreund, pursuant to which Mr. Seelenfreund is paid, in his capacity as a member of the Board, an initial base salary of US\$40,000 per year (payable monthly). On November 15, 2020, the Company granted to Mr. Seelenfreund 8 Options, each entitling Mr. Seelenfreund to acquire one Common Share at an exercise price of US\$75,600 per Common Share, vesting quarterly over eight periods (with the first vesting on November 15, 2020) and having an expiry date of November 15, 2025.

Effective March 9, 2022, granted 143 RSUs to Marc Seelenfreund that vest quarterly over three years with the first vesting as at the date of the grant.

Effective November 1, 2022, the Company amended the Seelenfreund Consulting Agreement pursuant to which Mr. Seelenfreund, as an officer of the Company, will be paid an annual fee of \$360,000. The term of the amended agreement expires on January 1, 2025. The Seelenfreund Consulting Agreement has now been re-assigned to BSD Capital Partners Ltd.

Gerald Bernstein

Effective November 1, 2020, the Company entered into an amended and restated employment agreement with Gerald Bernstein (the "**Bernstein Employment Agreement**"), pursuant to which Mr. Bernstein, as CFO, will be paid an initial base salary of US\$225,000 per year. On November 15, 2020, the Company granted to Mr. Bernstein 2 Options, each entitling the holder to acquire one Common Share at an exercise price of US\$75,600 per Common Share, vesting quarterly over eight periods (with the first vesting on November 15, 2020) and having an expiry date of November 15, 2025.

The Bernstein Employment Agreement contains change of control provisions such that if the Bernstein Employment Agreement is terminated without good cause by the Company, or if Mr. Bernstein is constructively dismissed within six months of a change of control, Mr. Bernstein will receive a lump-sum payment equal to one year's worth of salary.

Effective April 13, 2022, Mr. Bernstein was granted 24 RSUs that vest quarterly over three years with the first vesting as at the date of the grant. Mr. Bernstein's contract is now on a month-to-month basis on the same terms and conditions.

Lourdes Felix

Effective October 29, 2021, the Company entered into a consulting agreement with Lourdes Felix, pursuant to which Ms. Felix will be paid, in her capacity as a Director, an annual fee of US\$43,200. On October 29, 2021, the Company granted to Ms. Felix 2 Options, each entitling the holder to acquire one Common Share at an exercise price of US\$50,400 per Common Share, and vesting quarterly over eight periods (with the first vesting on October 29, 2021) and having an expiry date of October 29, 2026.

Effective March 9, 2022, the Company amended the consulting agreement with Lourdes Felix, pursuant to which Ms. Felix, as a Director, will be paid an annual fee of \$98,000. Additionally, Lourdes Felix was granted 7 RSUs which vested immediately. The term of the amended agreement expires on March 8, 2024.

Effective August 3, 2023, the Company entered into an Independent Director Agreement that terminates the previous consulting agreement with Lourdes Felix and that the Director will be paid an annual fee of \$99,000.

Gary Herman

Effective August 3, 2023, the Company entered into a consulting agreement with Gary Herman, pursuant to which Mr. Herman will be paid, in his capacity as a Director, an annual fee of \$99,000 per annum. Effective May 15, 2024, Gary Herman was appointed Board Chairman, and his compensation was amended to \$159,000 as of that date.

Campbell Becher

Effective September 1, 2024, the Company entered into a consulting agreement with Campbell Becher, pursuant to which Mr. Becher will be paid, in his capacity as a Director, an annual fee of US\$99,000.

Oversight and Description of Director and NEO Compensation

Compensation of Directors

Compensation of the Directors is reviewed annually and determined by the Board. The level of compensation for Directors 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 Directors. While the Board considers Option grants to Directors under the Option Plan from time to time, the Board does not employ a prescribed methodology when determining the grant or allocation of Options. Other than the Option Plan, as discussed above, the Company does not offer any long-term incentive plans, share compensation plans or any other such benefit programs for Directors.

Compensation of NEOs

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

As discussed above, the Company has adopted the Option Plan to motivate NEOs by providing them with

the opportunity, through Options, to acquire an interest in the Company and benefit from the Company's growth. The Board does not employ a prescribed methodology when determining the grant or allocation of Options to NEOs. Other than the Option Plan, the Company does not offer any long-term incentive plans, share compensation plans, retirement plans, pension plans, or any other such benefit programs for NEOs.

Pension Plan Benefits

No pension, retirement, or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

Termination and Change of Control Benefits

Please see "Employment, Consulting, and Management Agreements" above.

Director Compensation

The following table sets forth information regarding compensation earned, in US\$, during the financial years ended December 31, 2023, 2022, and 2021, by the Company's non-employee Directors who served as Directors during such year.

Name and Principal Position ⁽¹⁾	Year ended December 31,	Fees Earned (US\$)	Share-Based Awards (US\$)	Option-Based Awards (US\$)	Non-Equity Incentive Plan Compensation (US\$)	Pension Value (US\$)	All Other Compensation (US\$)	Total Compensation (US\$)
Lourdes Felix <i>Director</i>	2023	\$98,083	-	-	-	-	-	\$98,083
	2022	\$96,067	\$122,560	-	\$15,000	-	-	\$233,627
	2021	-	-	-	-	-	-	-
Michael Kron. Former <i>Director</i>	2023	\$111,243	-	-	-	-	-	\$111,243
	2022	\$99,333	\$122,560	-	\$20,000	-	-	\$241,893
	2021	\$75,715	-	-	-	-	-	\$75,715
Gary Herman ⁽²⁾ <i>Director & Chair</i>	2023	\$41,250	-	-	-	-	-	\$41,250
	2022	-	-	-	-	-	-	-
	2021	-	-	-	-	-	-	-
Campbell Becher ⁽³⁾ <i>Director</i>	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
	2021	-	-	-	-	-	-	-
Stephan Ospalak ⁽⁴⁾ <i>Former Director</i>	2023	\$97,333	-	-	-	-	-	\$97,333
	2022	\$87,600	\$122,560	-	\$20,000	-	-	\$230,160
	2021	\$37,094	-	-	-	-	-	\$37,094
Peter Goldstein ⁽⁵⁾ <i>Director</i>	2023	\$97,008	-	-	-	-	-	\$97,008
	2022	\$81,083	\$122,560	-	\$30,000	-	-	\$233,643
	2021	\$42,000	-	-	-	-	-	\$42,000

Notes:

- (1) See "Summary Compensation Table" above for compensation earned by Marc Seelenfreund as an NEO.
- (2) Gary Herman was appointed Chairman of the Board on May 15, 2024.
- (3) Campbell Becher was appointed as a director of the Company on September 1, 2024.
- (4) Stephan Ospalak ceased to act as a Director of the Company on August 29, 2024.
- (5) Peter Goldstein ceased to act as a Director on May 15, 2024.
- (6) Michael Kron ceased to act as a Director on June 30, 2023.

Incentive Plan Awards

Outstanding Option-Based and Share-Based Awards

The following table shows all option-based and share-based awards outstanding for each of our non-executive Directors during the financial year ended December 31, 2023.

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)(1)	Option exercise price (US\$)	Option expiration date	Value of unexercised in-the-money options (US\$)	Market value of shares of units of stock that have not vested (US\$)	Equity incentive plan awards: Number of unearned shares, units or other rights that have not vested (#)	Equity incentive plan awards: Market or payout value of unearned shares, units or other rights that have not vested (US\$)
Lourdes Felix <i>Director</i>	2	\$50,400	15-11-25	-	\$0	0	\$0
	7	N/A	N/A	-	\$0	0	\$0
Gary Herman <i>Director & Chair</i>	-	-	-	-	-	-	-
Campbell Becher <i>Director</i>	-	-	-	-	-	-	-

Note:

(1) The numbers reflected in this table are based on the numbers post 2024 Share Consolidation.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table shows the value of incentive plan awards that vested or were earned for each of our non-executive directors during the financial year ended December 31, 2023.

Name	Option-Based Awards –Value Vested During the Year (US\$)	Share-Based Awards - Value Vested During the Year (US\$)
Lourdes Felix <i>Director</i>	—	—
Campbell Becher <i>Director</i>	—	—
Gary Herman <i>Director & Chair</i>	—	—

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information with respect to all compensation plans under which equity securities are authorized for issuance as of the Company's most recently completed fiscal year, ended December 31, 2023.

Equity Compensation Plan Information ⁽¹⁾			
Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	2,108 stock options ⁽¹⁾ 243 RSUs	stock options avg \$1,757.50 RSUs \$NIL	2,403 ⁽¹⁾⁽²⁾
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	2,351	US\$1,757.50	2,403

Notes:

- (1) As at December 31, 2023, the Company had 2,108 Options and 243 RSUs outstanding under the Option Plan, and had 2,351 Common Shares remaining authorized for issuance of stock options and RSUs under the Option Plan. As at December 31, 2023, the Company had 31,692 Common Shares issued and outstanding post 2024 Share Consolidation.
- (2) The maximum number of Common Shares authorized for issuance of Options and/or RSUs available for grant under the Option Plan equals 15% of the Company's issued and outstanding Common Shares, on a fully diluted basis, as that number changes from time to time.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Management is not aware of any material interest, direct or indirect, of any informed person (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) of the Company, or any associate or affiliate of any such informed person, in any transaction since the commencement of the Company's financial year ended December 31, 2023, or in any proposed transaction, that has materially affected or would materially affect the Company.

MANAGEMENT CONTRACTS

The management functions of the Company are not, to any substantial degree, performed by persons other than the directors and officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Financial Statements

The audited financial statements of the Company as at and for the consolidated financial years ended December 31, 2023, and 2022 (the "**Financial Statements**") and the auditor's report thereon (the "**Auditor's Report**"), will be received at the Meeting.

No vote will be taken on the Financial Statements. The Financial Statements and the Auditor's Report have been provided to each Shareholder entitled to receive a copy of the Notice of Meeting and this Circular and who requested a copy of the Financial Statements and the Auditor's Report. The Financial Statements are also available on the Company's website at <https://www.siyatamobile.com/financial-reports> and under the Company's SEDAR+ profile at www.sedarplus.ca.

2. Appointment and Remuneration of Auditor

Barzily & Co. ("**Barzily**") is the Company's current independent auditor and was appointed as the Company's auditor on March 21, 2023. Management is recommending the appointment of Barzily as the independent auditor for the Company, to hold office until the close of the next annual general meeting of Shareholders, at a remuneration to be fixed by the audit committee of the Board.

At the Meeting, the Shareholders will be asked to consider and, if thought fit, approve an Ordinary

Resolution to approve the aforesaid appointment of Barzily, and Management recommends Shareholders vote in favour of such appointment.

In the absence of instructions to the contrary, the Management Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR appointing Barzily & Co. as the Company's independent auditor until the close of the next annual general meeting of Shareholders, at a remuneration to be fixed by the audit committee of the Board.

3. Fixing the Number of Directors

The term of office for each director of the Company is from the date of the Meeting at which he or she is elected until the annual meeting next following, or until his or her successor is duly elected or appointed. At the Meeting, the Shareholders will be asked to consider and, if thought fit, approve an Ordinary Resolution fixing the number of directors of the Company at four (4).

In the absence of instructions to the contrary, the Management Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR fixing the number of directors of the Company at four (4).

4. Election of Directors

At the Meeting, four (4) directors will be proposed to be elected to the Board for a term that will expire upon the earlier of the next annual general meeting of Shareholders or upon their successor being duly elected or appointed, unless his or her office is earlier vacated. Management has been informed that each of the proposed nominees of the Company listed below is willing to serve as a director if elected.

In the absence of instructions to the contrary, the Management Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR the election of each of the nominees of the Company listed below above as directors of the Company, to serve for a term that will expire upon the earlier of the next annual general meeting of Shareholders or upon their successor being duly elected or appointed. If, prior to the Meeting, any vacancies occur in the proposed nominees herein submitted, the Management Proxyholders intend to vote FOR the election of any substitute nominee or nominees recommended by Management and FOR each of the remaining proposed nominees.

Information Concerning Nominees Submitted by Management

The following table sets out the names of the persons proposed to be nominated by Management for election as a director of the Company, the province or state and country in which he or she is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which he or she has been a director of the Company, the respective principal occupations or employment during the past five years if such nominee is not presently an elected director and the number of Common Shares which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Circular. Each of the nominees are currently directors of the Company.

Name, Province and Country of ordinary residence, and positions held with the Company	Principal occupation and, IF NOT an elected Director, principal occupation during the past five years⁽¹⁾	Date(s) serving as a Director	No. of Common Shares beneficially owned or controlled⁽²⁾⁽⁶⁾
Marc Seelenfreund Israel <i>CEO & Director</i>	Chief Executive Officer of the Company	Since July 24, 2015	9

Name, Province and Country of ordinary residence, and positions held with the Company	Principal occupation and, IF NOT an elected Director, principal occupation during the past five years ⁽¹⁾	Date(s) serving as a Director	No. of Common Shares beneficially owned or controlled ⁽²⁾⁽⁶⁾
Gary Herman New York, United States <i>Director & Chairman</i>	GH Ventures, LLC Managing Member Current Board of Director memberships: Jupiter Wellness, Inc. (Nasdaq: JUPW), XS Financial, Inc. (CSE: XS), SusGlobal Energy Corp. (OTCQB: SNRG), GBS BioPharma, Inc.	Since August 3, 2023	0
Lourdes Felix ⁽³⁾⁽⁴⁾ California, United States <i>Director</i>	CEO, CFO, and President of BioCorRx, Inc. Director and Chair of the Compensation Committee of Avalon Globocare Corp. (Nasdaq: ALBT)	Since October 29, 2021	0
Campbell Becher ⁽³⁾⁽⁵⁾ Ontario, Canada <i>Director</i>		Since September 1, 2024	0

Notes:

- (1) This information, not being within the knowledge of the Company, has been furnished by the respective nominees.
- (2) Voting securities of the Company beneficially owned, or controlled or directed, directly or indirectly as of the date of this Circular. Information regarding voting securities held does not include voting securities issuable upon the exercise of Options, RSU's, share purchase warrants or other convertible securities of the Company. Information in the table above is derived from the Company's review of insider reports filed with SEDI and from information furnished by the respective director nominees.
- (3) Member of Audit Committee.
- (4) Member of the Compensation Committee.
- (5) Member of the Corporate Governance and Nominating Committee.
- (6) The numbers reflected in this table are based on the numbers post 2024 Share Consolidation.

Cease Trade Orders, Corporate and Personal Bankruptcies, Penalties and Sanctions

For purposes of the disclosure in this section, an "order" means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days, and for the purposes of item (a)(i) below, specifically includes a management cease trade order which applies to directors or executive officers of the Company that was in effect for a period of more than 30 consecutive days, whether or not the proposed director was named in the order.

Except as noted below, none of the proposed directors, including any personal holding company of a proposed director:

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

- (c) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;
- (d) has been subject to 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 since December 31, 2000, or before December 31, 2000 if the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director, or
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

A cease trade order (the “**April 2021 Order**”) was issued by the British Columbia Securities Commission on April 8, 2021, in respect of the securities of the Company as the Company had not yet filed its annual audited financial statements, annual management’s discussion and analysis, annual information form, and the required certification of annual filings for the financial year ended December 31, 2020. The April 2021 Order was automatically lifted immediately following the Company’s filing of these disclosure documents, on July 8, 2021.

A cease trade order (the “**August 2021 Order**”) was issued by the British Columbia Securities Commission on August 20, 2021, in respect of the securities of the Company as the Company had not yet filed its interim financial report, interim management’s discussion and analysis, and the required certification of interim filings for the interim period ended June 30, 2021. The August 2021 Order was automatically lifted immediately following the Company’s filing of these disclosure documents, on October 15, 2021.

A cease trade order (the “**April 2023 Order**”) was issued by the British Columbia Securities Commission on April 5, 2023, in respect of the securities of the Company as the Company had not yet filed its annual audited financial statements, annual management’s discussion and analysis, annual information form, and the required certification of annual filings for the financial year ended December 31, 2022. The Company also received a letter dated May 17, 2023 (the “**May 2023 Letter**”) from the British Columbia Securities Commission, noting the Company’s failure to file its interim financial statements and management’s discussion and analysis for the fiscal quarter ended March 31, 2023, and to pay the required filing fee, and requesting the Company correct these deficiencies. On May 24, 2023, the Company filed the outstanding continuous disclosure documents required under the securities legislation of British Columbia as identified in the April 2023 Order and the May 2023 Letter. The April 2023 Order was automatically lifted following the Company’s filing of these disclosure documents on May 24, 2023.

Marc Seelenfreund was the Chief Executive Officer and a director of the Company, during the period of the April 2021 Order, the August 2021 Order, and the April 2023 Order.

OTHER MATTERS

Except as described in this Circular, Management knows of no other matters to be acted upon at the Meeting. Should any other matters properly come before the Meeting, the Common Shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the shares represented by such Proxies.

AUDIT COMMITTEE DISCLOSURE

The Charter of the Company’s audit committee and other information required to be disclosed by National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”) is attached to this Circular as Schedule A. Such information is provided as at the date of this Circular.

CORPORATE GOVERNANCE DISCLOSURE

The information required to be disclosed by National Instrument 58-101 – *Disclosure of Corporate*

Governance Practices is attached to this Circular as Schedule B. Such information is provided as at the date of this Circular.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on EDGAR, maintained by the U.S. Securities and Exchange, at www.sec.gov and on SEDAR+ at www.sedarplus.ca. Copies of the Company's Financial Statements and Management Discussion and Analysis may be obtained without charge upon request from the Company, at 1001 Lenoir St Suite A-414, Montreal, Quebec, H4C 2Z6.

DIRECTOR APPROVAL

The contents of this Circular and the sending thereof to the Shareholders have been approved by the Board. **DATED** at Vancouver, British Columbia, this 11th day of December 2024.

BY ORDER OF THE BOARD OF DIRECTORS

SIYATA MOBILE INC.

/s/ Marc Seelenfreund
Marc Seelenfreund
Chief Executive Officer

SCHEDULE B
FORM 52-110F1
AUDIT COMMITTEE DISCLOSURE

Item 1: The Audit Committee Charter

The Audit Committee (the “**Committee**”) is a committee of the board of directors (the “**Board**”) of the Company. The role of the Committee is to provide oversight of the Company’s financial management and of the design and implementation of an effective system of internal financial controls as well as to review and report to the Board on the integrity of the financial statements of the Company, its subsidiaries and associated companies. This includes helping directors meet their responsibilities, facilitating better communication between directors and the external auditor, enhancing the independence of the external auditor, increasing the credibility and objectivity of financial reports and strengthening the role of the directors by facilitating in-depth discussions among directors, management and the external auditor. Management is responsible for establishing and maintaining those controls, procedures and processes and the Committee is appointed by the Board to review and monitor them. The Company’s external auditor is ultimately accountable to the Board and the Committee as representatives of the Company’s shareholders.

Duties and Responsibilities

External Auditor

- (a) To recommend to the Board, for shareholder approval, an external auditor to examine the Company’s accounts, controls and financial statements on the basis that the external auditor is accountable to the Board and the Committee as representatives of the shareholders of the Company.
- (b) To 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.
- (c) To evaluate the audit services provided by the external auditor, pre-approve all audit fees and recommend to the Board, if necessary, the replacement of the external auditor.
- (d) To pre-approve any non-audit services to be provided to the Company by the external auditor and the fees for those services.
- (e) To obtain and review, at least annually, a written report by the external auditor setting out the auditor’s internal quality-control procedures, any material issues raised by the auditor’s internal quality-control reviews and the steps taken to resolve those issues.
- (f) To 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. The Committee has adopted the following guidelines regarding the hiring of any partner, employee, reviewing tax professional or other person providing audit assurance to the external auditor of the Company on any aspect of its certification of the Company’s financial statements:
 - (i) no member of the audit team that is auditing a business of the Company can be hired into that business or into a position to which that business reports for a period of three years after the audit;
 - (ii) no former partner or employee of the external auditor may be made an officer of the Company or any of its subsidiaries for three years following the end of the individual’s association with the external auditor;
 - (iii) the Chief Financial Officer (“**CFO**”) must approve all office hires from the external auditor; and

- (iv) the CFO must report annually to the Committee on any hires within these guidelines during the preceding year.
- (g) To review, at least annually, the relationships between the Company and the external auditor in order to establish the independence of the external auditor.

Financial Information and Reporting

- (a) To review the Company's annual audited financial statements with the Chief Executive Officer ("CEO") and CFO and then the full Board. The Committee will review the interim financial statements with the CEO and CFO.
- (b) To review and discuss with management and the external auditor, as appropriate:
 - (i) The annual audited financial statements and the interim financial statements, including the accompanying management discussion and analysis; and
 - (ii) Earnings guidance and other releases containing information taken from the Company's financial statements prior to their release.
- (c) To review the quality and not just the acceptability of the Company's financial reporting and accounting standards and principles and any proposed material changes to them or their application.
- (d) To review with the CFO any earnings guidance to be issued by the Company and any news release containing financial information taken from the Company's financial statements prior to the release of the financial statements to the public. In addition, the CFO must review with the Committee the substance of any presentations to analysts or rating agencies that contain a change in strategy or outlook.

Oversight

- (a) To review the internal audit staff functions, including:
 - (i) The purpose, authority and organizational reporting lines;
 - (ii) The annual audit plan, budget and staffing; and
 - (iii) The appointment and compensation of the controller, if any.
- (b) To review, with the CFO and others, as appropriate, the Company's internal system of audit controls and the results of internal audits.
- (c) To review and monitor the Company's major financial risks and risk management policies and the steps taken by management to mitigate those risks.
- (d) To meet at least annually with management (including the CFO), the internal audit staff, and the external auditor in separate executive sessions and review issues and matters of concern respecting audits and financial reporting.
- (e) In connection with its review of the annual audited financial statements and interim financial statements, the Committee will also review the process for the CEO and CFO certifications (if required by law or regulation) with respect to the financial statements and the Company's disclosure and internal controls, including any material deficiencies or changes in those controls.

Membership

- (a) The Committee shall consist solely of three or more members of the Board, the majority of which the Board has determined has no material relationship with the Company and is otherwise "unrelated" or "independent" as required under applicable securities rules or applicable stock exchange rules.
- (b) Any member may be removed from office or replaced at any time by the Board and shall cease to

be a member upon ceasing to be a director. Each member of the Committee shall hold office until the close of the next annual meeting of shareholders of the Company or until the member ceases to be a director, resigns or is replaced, whichever first occurs.

- (c) The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.
- (d) All members of the Committee must be “financially literate” (i.e., have the ability to read and understand a set of financial statements such as a balance sheet, an income statement and a cash flow statement).

Procedures

- (a) The Board shall appoint one of the directors elected to the Committee as the Chair of the Committee (the “**Chair**”). In the absence of the appointed Chair from any meeting of the Committee, the members shall elect a Chair from those in attendance to act as Chair of the meeting.
- (b) The Chair will appoint a secretary (the “**Secretary**”) who will keep minutes of all meetings. The Secretary does not have to be a member of the Committee or a director and can be changed by simple notice from the Chair.
- (c) No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by resolution in writing signed by all the members of the Committee. A majority of the members of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one-half of the number of members plus one shall constitute a quorum and provided that a majority of the members must be “independent” or “unrelated”.
- (d) The Committee will meet as many times as is necessary to carry out its responsibilities. Any member of the Committee or the external auditor may call meetings.
- (e) The time and place of the meetings of the Committee, the calling of meetings and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the articles of the Company or otherwise determined by resolution of the Board.
- (f) The Committee shall have the resources and authority necessary to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms (including termination) of special counsel, advisors or other experts or consultants, as it deems appropriate.
- (g) The Committee shall have access to any and all books and records of the Company necessary for the execution of the Committee’s obligations and shall discuss with the CEO or the CFO such records and other matters considered appropriate.
- (h) The Committee has the authority to communicate directly with the internal and external auditors.

Reports

The Committee shall produce the following reports and provide them to the Board:

- (a) An annual performance evaluation of the Committee, which evaluation must compare the performance of the Committee with the requirements of this Charter. The performance evaluation should also recommend to the Board any improvements to this Charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make this report.

- (b) A summary of the actions taken at each Committee meeting, which shall be presented to the Board at the next Board meeting.

Item 2: Composition of the Audit Committee

National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”) provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with the Company, which could, in the view of the Company’s Board, reasonably interfere with the exercise of the member’s independent judgment.

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements. The following sets out the members of the audit committee and their education and experience that is relevant to the performance of his or her responsibilities as an audit committee member.

The current members of the Audit Committee are Campbell Becher, Gary Herman, and Lourdes Felix, all of whom are independent and all of whom are financially literate, in each case within the meaning of NI 52-110.

Item 3: Relevant Education and Experience

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

All members of the Audit Committee have received relevant education in financial literacy and have been involved in enterprises which public report financial results, each of which requires a working understanding of, and ability to analyze and assess, financial information (including financial statements).

Lourdes Felix

Lourdes Felix is a corporate finance executive offering over fifteen years of combined experience in public accounting and in the private sector in building, leading, and advising corporations through complex restructurings. Ms. Felix has also been a director and Chairwoman of the Compensation Committee of Avalon Globocare Corp. (Nasdaq: ALBT), a clinical-stage, vertically integrated, leading CellTech bio-development company, since January 2023. Ms. Felix has been instrumental in assisting in capital procurement and implementing an audit committee. She is thoroughly experienced in guiding troubled companies to greater efficiency and profitability. Ms. Felix has acquired expertise in securities laws and knowledge of SOX requirements. She has worked with private and public SEC reporting companies. Ms. Felix was previously the controller for a mid-size public accounting firm for over seven years and was responsible for the operations and financial management of regional offices. Her experience includes a wide variety of industries including advertising, marketing, non-profit organizations, medical practices, mortgage banking, manufacturing and SEC reporting companies. She has assisted companies with documented contributions leading to improved financial performance, heightened productivity, and enhanced internal controls. Ms. Felix has been a Director of BioCorRx Inc. since March 7, 2013. Ms. Felix was appointed Chief Executive Officer of BioCorRx on November 9, 2020 and became Chief Financial Officer of BioCorRx on October 1, 2012. Ms. Felix was President of BioCorRx from February 26, 2020 until she resigned upon her appointment as CEO on November 9, 2020. Ms. Felix is very active in the Hispanic community and speaks fluent Spanish. Ms. Felix holds a Bachelor of Science degree in Business Management and Accounting from University of Phoenix.

Gary Herman

Gary Herman holds a B.A. from the University at Albany, Rockefeller College of Public Affairs & Policy in Political Science and Minors in Business and Music, as well as attended New York Law School. His experience has included public and private boards, corporate officerships, advisory, capital raising and

restructuring roles. From 2006 to 2020, Mr. Herman co-managed, Strategic Turnaround Equity Partners, LP (Cayman) and its affiliates, focused primarily on undervalued publicly traded securities. From January 2011 to August 2013, he was a managing member of Abacoa Capital Management, LLC, which managed, Abacoa Capital Master Fund, Ltd. focused on a Global-Macro investment strategy. From 2005-2020, Mr. Herman was affiliated with Arcadia Securities LLC, a New York based broker-dealer. From 1997 to 2002, he was an investment banker with Burnham Securities, Inc.

Campbell Becher

Campbell Becher is a dynamic Investments specialist with over several years of experience in buy-side and sell-side roles at an investment bank and leading oil companies. He is a dynamic Investments specialist with several years of experience in buy-side and sell-side roles at an investment bank and leading oil companies.

Campbell co-founded two Toronto-based securities dealers where he led their investment banking departments. From 1994-2001, Campbell was an investment advisor with two major Canadian bank-owned investment dealers.

Campbell Becher is currently the Chief Executive Officer of IberAmerican Lithium which post he has held since June 2023. He is Chairman of CENTR Brands Corp since November 2021 and board member of both Strategic Minerald Europe Corp (since October 2021) and Imperial Helium Corp (since September 2021).

Campbell co-founded two Toronto-based securities dealers where he led their investment banking departments. From 1994-2001, Campbell was an investment advisor with two major Canadian bank-owned investment dealers.

Item 4: Reliance on Certain Exemptions

During the most recently completed financial year, the Company has not relied on certain exemptions set out in NI 52-110, namely section 2.4 (*De Minimus Non-audit Services*), section 3.2 (*Initial Public Offerings*), section 3.4 (*Events Outside Control of Member*), section 3.5 (*Death, Incapacity or Resignation*), and any exemption, in whole or in part, under Part 8 (*Exemptions*).

Item 5: Reliance on the Exemptions in Subsection 3.3(2) or Section 3.6

Since the commencement of the Company's most recently completed financial year, the Company has not relied upon the exemptions in the following subsections of in NI 52-110: subsection 3.3(2) (*Controlled Companies*) or section 3.6 (*Temporary Exemption for Limited and Exceptional Circumstances*).

Item 6: Reliance on Section 3.8

Since the commencement of the Company's most recently completed financial year, the Company has not relied on section 3.8 (*Acquisition of Financial Literacy*) of NI 52-110.

Item 7: Audit Committee Oversight

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

Item 8: Pre-Approval Policies and Procedures

The Audit Committee has not adopted formal policies and procedures for the engagement of non-audit services. Subject to the requirements of the NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board and the Audit Committee, on a case by case basis.

Item 9: External Auditor Service Fees (By Category)

The following table sets out the aggregate fees charged to the Company by the external auditor in each of the last two financial years for the category of fees described.

	FYE 2023 (US\$)	FYE 2022 (US\$)
Audit Fees ⁽¹⁾	\$200,000	\$431,600
Audit-Related Fees ⁽²⁾	90,500	\$85,000
Tax Fees ⁽³⁾	\$44,242	\$16,000
All Other Fees ⁽⁴⁾	\$NIL	\$NIL
Total Fees:	\$334,742	\$532,600

Notes:

- (1) **"Audit Fees"** include aggregate fees billed by the Company's external auditor in each of the last two fiscal years for audit fees.
- (2) **"Audited-Related Fees"** include the aggregate fees billed in each of the last two fiscal years for assurance and related services by the Company's external auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under "Audit fees" above. The services provided include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) **"Tax Fees"** include the aggregate fees billed in each of the last two fiscal years for professional services rendered by the Company's external auditor for tax compliance, tax advice and tax planning. The services provided include tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) **"All Other Fees"** include the aggregate fees billed in each of the last two fiscal years for products and services provided by the Company's external auditor, other than "Audit fees", "Audit related fees" and "Tax fees" above.

SCHEDULE B

FORM 58-101F1 CORPORATE GOVERNANCE DISCLOSURE

Item 1: Board of Directors

The board of directors of the Company (the “**Board**”) supervises the CEO and the CFO. Both the CEO and CFO are required to act in accordance with the scope of authority provided to them by the Board.

Directors

Director	Independence
Marc Seelenfreund	Not independent (as he is the CEO of the Company)
Lourdes Felix	Independent
Gary Herman	Independent
Campbell Becher	Independent

The Board has appointed Gary Herman, a member of the Board, as its Chair. The Chair’s primary responsibilities include chairing all Board meetings and managing the affairs of the Board and shareholders, including ensuring that the Board is organized properly, functions effectively, and meets its obligations and responsibilities. The Chair also acts as the primary spokesperson for the Board, ensuring that management is aware of concerns of the Board, shareholders, other stakeholders and the public and, in addition, ensuring that management strategies, plans, and performance are appropriately represented to the Board.

The Board facilitates its exercise of independent supervision over management by ensuring representation on the Board by directors who are independent of management. Directors are considered to be independent if they currently do not have, or within the three years prior to this Circular did not have, a direct or indirect material relationship with the Company and if they are considered independent under applicable Canadian and United States securities laws.

As noted above, a majority of the directors of the Company are independent – three of the five current directors are independent, within the meaning of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators.

Directorships on other Reporting Issuers

The following directors of the Company are currently directors of the following other reporting issuers or their equivalent in a foreign jurisdiction:

Director	Name of Reporting Issuer
Lourdes Felix	BioCorRX, Inc. and Avalon Globocare Corp
Campbell Becher	IberAmerican Lithim (IBRLF-OTCMKTS), CENTR Brands Corp (CNTR-CNSX), and Strategic Minerals Europe Corp. (SNTA.NE)
Gary Herman	SRM Entertainment, Inc. (NASDAQ: SRM); XS Financial, Inc. (CSE: XS)(Chairman of Compensation Committee); LQR House, Inc. (NASDAQ: LQR); SusGlobal Energy Corp. (OTCQB: SNRG)(Lead Independent Director.

Director Meetings

Directors are expected to attend all meetings of the Board and the committees of which they are members in person, to attend such meetings fully prepared, and to remain in attendance for the duration of the meeting. Attendance by telephone is acceptable in appropriate circumstances. During the financial year ended December 31, 2023, the Company held a number of its Board and committee meetings virtually to enable directors to attend to the affairs of the Company in a timely and effective manner. Where a director’s absence from a meeting is unavoidable, such director is expected to contact the Chair, the President and CEO or the Corporate Secretary, as applicable, as soon as possible for a briefing on the substantive elements of the meeting.

The Independent directors of the Company hold regularly scheduled meetings which non-independent directors and members of management may attend only by invitation, and such invitations may only be extended only for specific agenda items. The Board regularly holds in-camera meetings attended by the independent directors, in conjunction with Board meetings and each of its Committee meetings. During the year ended December 31, 2023, the Company's independent directors held 7 such Board meetings.

The Company is pleased to report 100% attendance by all directors of the Company for all Board and committee meetings during the financial year ended December 31, 2023.

The Audit Committee meets as often as deemed necessary but will meet at least once quarterly per year in conjunction with the review and approval of annual and quarterly financial statements, management's discussion and analysis of operating results, and related filings.

Item 2: Board Mandate

The Board does not have a written mandate. The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company's affairs directly and through its committees.

Item 3: Position Descriptions

The Company does not maintain a separate written description of the roles of the chair of the Board, chairs of each of the committees of the Board, or for the Chief Executive Officer of the Company. Instead, the Company has agreements with the Chief Executive Officer and each director outlining their respective responsibilities. Committee chair roles and responsibilities are at the direction of the Board from time to time.

Item 4: Orientation and Continuing Education

The Board does not have a formal process for the orientation of new Board members. Orientation is done on an informal basis. New Board members are provided with such information as is considered necessary to ensure that they are familiar with the Company's business and understand the responsibilities of the Board.

The Board does not have a formal program for the continuing education of its directors. The Company expects its directors to pursue such continuing education opportunities as may be required to ensure that they maintain the skill and knowledge necessary to fulfill their duties as members of the Board. Directors can consult with the Company's professional advisors regarding their duties and responsibilities, as well as recent developments relevant to the Company and the Board.

Item 5: Ethical Business Conduct

The Board has not adopted a formal code of ethics. In the Board's view, the fiduciary duties placed on individual directors by corporate legislation and the common law, and the restrictions placed by corporate legislation on an 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 independently of management and in the best interests of the Company. Although the Company has not adopted a formal code of ethics, the Company promotes an ethical business culture. Directors and officers of the Company are encouraged to conduct themselves and the business of the Company with the utmost honesty and integrity. Directors are also encouraged to consult with the Company's professional advisors with respect to any issues related to ethical business conduct.

Item 6: Nomination of Directors

The identification and recruitment of potential candidates for nomination as directors of the Company is primarily done by the Corporate Governance and Nominating Committee in consultation with the Board. Potential candidates are primarily identified through referrals by business contacts. The members of the Corporate Governance and Nominating Committee are each independent directors.

Item 7: Compensation

The compensation of directors and the CEO is determined by the Compensation Committee in consultation with the Board. Such compensation 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. The members of the Compensation Committee are each independent directors, except for Peter Goldstein, who will recuse himself on any matters related to any compensation to which he would have a conflict of interest, directly or indirectly.

Item 8: Other Board Committees

The standing committees of the Board are the: (i) Audit Committee; (ii) Compensation Committee; and (iii) Corporate Governance and Nominating Committee.

Item 9: Assessments

The Board does not have any formal process for assessing the effectiveness of the Board, its committees, or individual directors. Such assessments are done on an informal basis by the CEO and the Board as a whole.