



FANSUNITE ENTERTAINMENT INC.

**2024
ANNUAL
GENERAL
MEETING**

Notice of Annual General Meeting of Shareholders

Management Information Circular

To Participate In-Person:

DLA Piper (Canada) LLP
1133 Melville St, Suite 2700
Vancouver, British Columbia
V6E 4E5

To Listen Via Teleconference:

+ 604-901-0719 (Vancouver, Canada)
+1 647-738-6213 (Toronto, Canada)
+1 347-991-8501 (New York, United States)

Access Code: 832 610 522#

Time:

11:00 a.m. (Vancouver time)

Date:

June 28, 2024

FANSUNITE ENTERTAINMENT INC.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS AND NOTICE OF AVAILABILITY OF PROXY MATERIALS

TAKE NOTICE that an Annual General Meeting (the “**Meeting**”) of the Shareholders of **FANSUNITE ENTERTAINMENT INC.** (the “**Company**”) will be held at Suite 2700, 1133 Melville Street, Vancouver, BC V6E 4E5 on Friday, the 28th day of June, 2024, at 11:00 a.m. (Pacific Time) for the following purposes:

1. To receive the audited financial statements of the Company for the financial year ended December 31, 2023, together with the Auditor’s Report thereon (see *Particulars of Annual Matters to be Acted On – Financial Statements* of the information circular of the Company dated May 17, 2024 (the “**Circular**”));
2. To set the number of directors for the ensuing year at four (see *Particulars of Annual Matters to be Acted On – Election of Directors* of the Circular);
3. To elect the directors of the Company who will serve until the end of the next annual general meeting or until their successors are appointed (see *Particulars of Annual Matters to be Acted On – Election of Directors* of the Circular);
4. To appoint KPMG LLP (KPMG) as auditors of the Company for the ensuing year at a remuneration to be fixed by the directors (see *Particulars of Annual Matters to be Acted On – Appointment of Auditors* of the Circular); and
5. To transact such other business as may be brought before the Meeting.

Notice-and-Access

You are receiving this notice to advise that the proxy materials for the above noted Meeting are available on the Internet. This communication presents only notice of the meeting and an overview of the more complete proxy materials that are available to you on the Internet. We remind you to access and review all of the important information contained in the Circular and other proxy materials (the “**Materials**”) before voting. The information circular and other relevant materials are available at: <https://fansunite.com/investors> OR www.sedarplus.com

A MICROSOFT TEAMS MEETING AND CONFERENCE NUMBER IS PROVIDED BELOW AND IT ENABLES SHAREHOLDERS TO JOIN THE MEETING IN A VOICE ONLY CONFERENCE CALL DURING THE MEETING. Shareholders who dial-in will not be able to vote or participate by telephone but will be able to listen to the Meeting.

Meeting ID: 260 156 868 378

Passcode: SMf26q

Link: https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZDA2MWM0MTktOGRmOS00ZDRiLTljYzEtMWJjM2Q1NjdkMzVm%40thread.v2/0?context=%7b%22Tid%22%3a%22b925436f-dc0f-4783-9a0e-ebd3680ae995%22%2c%22Oid%22%3a%229f7fe6a0-3323-4c63-b97f-f2703f8aadfb%22%7d

Dial in: +1 604-901-0719 (Vancouver, Canada)

Dial in: +1 647-738-6213 (Toronto, Canada)

Phone Conference ID: 832 610 522#

Obtaining a Copy of the Proxy Materials

Securityholders may request to receive paper copies of the Materials related to the above referenced meeting by mail at no cost. Shareholders may request to receive a paper copy of the Materials for up to one year from the date the Materials were filed on www.sedarplus.com. To ensure you receive the material in advance of the proxy voting deadline and meeting date, all requests must be received by us no later than June 14, 2024 at 4:00 p.m. Pacific Time to ensure timely receipt. If you do request the current materials, please note that another Voting Instruction Form/Proxy will not be sent; please retain your current one for voting purposes.

For more information regarding notice-and-access or to obtain a paper copy of the Materials you may contact Broadridge Investor Communications Corporation ("**Broadridge**") toll free at 1-877-907-7643 (Canada and U.S.) or 303-562-9305 (international), either before or after the Meeting. Shareholders will be asked to enter the control number indicated on the form of proxy or voting instruction form they received with this Notice of Meeting to request a paper copy of the Proxy Materials.

PLEASE NOTE – YOU CANNOT VOTE BY RETURNING THIS NOTICE.

If you are a registered shareholder of the Company, to vote your shares by proxy, please complete, date, sign and return the enclosed form of proxy, or another suitable form of proxy in accordance with the instructions on the enclosed Proxy. Your Proxy must be received by 11:00 a.m. Pacific Time on Wednesday, June 26, 2024. See *Appointment and Revocation of Proxies* of the Circular for more information.

If you are a non-registered shareholder of the Company, to vote your shares, please complete, date, sign and return the enclosed voting instruction form, or other accompanying form, in accordance with the instructions thereon. See *Advice to Beneficial Holders of Securities* of the Circular for more information.

Stratification

The Company is providing paper copies of its Circular only to those registered shareholders and beneficial shareholders that have previously requested to receive paper materials.

The Issuer is providing paper copies or emailing electronic copies of its annual financial statements to registered shareholders and beneficial shareholders that have opted to receive annual financial statements and have indicated a preference for either delivery method.

DATED at Vancouver, British Columbia, this 17th day of May, 2024.

ON BEHALF OF THE BOARD OF DIRECTORS

"*Scott Burton*" (signed)

Scott Burton, Chief Executive Officer

FANSUNITE ENTERTAINMENT INC.

MANAGEMENT PROXY CIRCULAR

As at and dated May 17, 2024 (except as otherwise indicated)

FOR

THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON FRIDAY, JUNE 28, 2024

SOLICITATION OF PROXIES

This Management Proxy Circular (the “Management Proxy Circular” or “Information Circular”) is furnished in connection with the solicitation of proxies being made by the management of FansUnite Entertainment Inc. (the “Company”) for use at the Annual General Meeting of the Company’s shareholders to be held on June 28, 2024 (the “Meeting”) at the time and place and for the purposes set forth in the accompanying Notice of Meeting (the “Notice”). While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone or other means of communication by directors, officers and employees of the Company.

All costs of this solicitation will be borne by the Company.

The Company is using Notice-and-Access procedures for distributing proxy-related materials to shareholders and to Beneficial Shareholders (as defined herein).

APPOINTMENT AND REVOCATION OF PROXIES

Shareholders who do not attend the Meeting in person may vote by proxy if the shareholder is a registered shareholder, either by mail, by facsimile, or over the internet. Proxies must be received by Odyssey Trust Company, the Company’s transfer agent and registrar (the “**Transfer Agent**”), if by mail at 350-409 Granville Street, Vancouver BC, V6C 1T2, by email (proxy@odysseytrust.com) or by facsimile (800.517.4553) or over the internet, as set out on the proxy, not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment thereof, or delivering it to the chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting.

A proxy must be executed by the registered shareholder or his, her or its attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized. If the form of Proxy is executed by an attorney for an individual shareholder or by an attorney of a shareholder that is a corporation or association, the instrument so empowering the attorney, as the case may be, or a notarial copy thereof, must accompany the form of Proxy. If not dated, the Proxy will be deemed to have been dated the date that it is mailed to shareholders.

A shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for such shareholder and on his, her or its behalf at the Meeting other than the persons designated in the enclosed form of proxy. If you are returning your Proxy to the Transfer Agent, such right may be exercised by inserting in the blank space provided in the enclosed form of Proxy the name of the person to be designated or by completing another proper form of Proxy and delivering it to Transfer Agent as provided above, or to the Chairman of the Meeting.

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

- (a) by depositing an instrument in writing executed by the shareholder or by such shareholder’s attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized indicating the capacity under which such officer or attorney is signing at the registered office, Suite 2900 – 550 Burrard Street, Vancouver, BC, V6C 0A3, at any time up to and

including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof;

- (b) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; or
- (c) in any other manner permitted by law.

Only registered shareholders have the right to revoke a Proxy. Non-registered shareholders that wish to change their voting instructions must, in sufficient time in advance of the Meeting, contact their intermediary to arrange to change their voting instructions.

EXERCISE OF DISCRETION BY PROXIES

The persons named in the accompanying form of proxy will vote the common shares of the Company (the “**Common Shares**”) in respect of which they are appointed in accordance with the direction of the shareholders appointing them. The Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and, if the shareholder specifies a choice with respect to any matter to be acted on, the Common Shares will be voted accordingly. **In the absence of such direction, where the management nominees are appointed as proxyholder, such Common Shares will be voted in favour of the passing of the matters set out in the Notice and for the nominees of management for directors and auditor. The form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice and with respect to other matters which may properly come before the Meeting or any adjournment thereof.** At the time of the printing of this Information Circular, the management of the Company knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice. **However, if any other matters which at present are not known to the management of the Company should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies.**

ADVICE TO BENEFICIAL HOLDERS OF SECURITIES

The information set forth in this section is of significant importance to many shareholders of the Company as some shareholders do not hold their Common Shares in their own names (“Beneficial Shareholders”). Beneficial Shareholders should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Beneficial Shareholder’s name on the records of the Company. Such Common Shares will more likely be registered under the name of the Beneficial Shareholder’s broker or an agent of that broker. In Canada, the majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depositary for Securities Limited, which acts as nominees for many Canadian brokerage firms). Common Shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, the broker/nominees are prohibited from voting shares for their clients. The Company does not know for whose benefit the Common Shares registered in the name of CDS & Co. are held. Therefore, Beneficial Shareholders cannot be recognized at the Meeting for the purposes of voting the Common Shares in person or by way of proxy except as set forth below. Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate persons.

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker often is identical to the Proxy Form provided to registered Shareholders. However, its purpose is limited to instructing the registered shareholder (the

broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”). Broadridge typically provides a scannable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return by mail the voting instruction forms or proxy forms to Broadridge. Alternatively, Beneficial Shareholders can visit www.proxyvote.com, or call toll-free 1-800-474-7493 (English) or 1-800-474-7501 (French) to vote their shares using the 16-digit control number located on the voting instruction form. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at a meeting of shareholders. A Beneficial Shareholder receiving a voting instruction or proxy from Broadridge or another agent cannot use that proxy to vote Common Shares directly at the Meeting as the completed instruction or proxy must be returned as directed by Broadridge or another agent well in advance of the Meeting in order to have the Common Shares voted.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of the Beneficial Shareholder’s broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should enter their own names in the blank spaces on the form of proxy provided to them and return the same to their broker (or the broker’s agent) in accordance with the instructions provided by such broker (or agent) well in advance of the Meeting. The Company will NOT deliver proxy related materials directly to non-objecting beneficial owners and will NOT pay for the costs of delivery of proxy-related materials to objecting beneficial owners. As such, objecting beneficial owners will not receive proxy-related materials unless their intermediary assumes the costs of delivery.

If you are a Beneficial Shareholder and wish to vote in person at the Meeting, please contact your broker or agent well in advance of the Meeting to determine how you can do so.

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

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

THE COMPANY

On November 1, 2022, FansUnite Entertainment Inc. (formed in November 1, 2018) (“**Pre-Amalco**”) amalgamated with FansUnite Holdings Inc. to form the Company (the “**Amalgamation**”). Pre-Amalco became a reporting issuer on March 30, 2020 and was listed on Canadian Securities Exchange (“**CSE**”) as at May 5, 2020, then changed to list on the Toronto Stock Exchange (“**TSX**”) as at July 5, 2022. Following the Amalgamation, the Company continued to be a reporting issuer and listed on the TSX. When providing information with respect to the Company in this Information Circular, information relating to a period prior to the Amalgamation is with respect to Pre-Amalco and information relating to a period after the Amalgamation is in relation to the Company.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized share capital of the Company consists of an unlimited number of Common Shares without par value. As at May 17, 2024, 359,557,910 Common Shares without par value were issued and outstanding, each such share carrying the right to one (1) vote at the Meeting. May 17, 2024 has been fixed by the directors of the Company as the record date for the purpose of determining those shareholders entitled to receive notice of and to vote at the Meeting.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Company.

PARTICULARS OF ANNUAL MATTERS TO BE ACTED ON

FINANCIAL STATEMENTS

The financial statements for the fiscal year ended December 31, 2023, together with the auditor's report thereon, are included with this Management Proxy Circular, if requested. These documents are also available on www.sedarplus.com.

APPOINTMENT OF AUDITORS

In accordance with the recommendation of the Company's Audit Committee, the Company's board of directors (the "**Board**") recommends that shareholders vote for the reappointment of KPMG LLP, Chartered Accountants as the Company's auditors to hold office until the next annual general meeting of shareholders of the Company at a remuneration to be fixed by the directors. KPMG LLP was first appointed as the Company's auditor on October 28, 2021.

The foregoing resolution must be approved by a simple majority of the votes cast at the Meeting by the Shareholders voting in person or by proxy. **Unless otherwise directed, the Management Designees named in the accompanying Proxy Form intend to vote in favour of the appointment of KPMG LLP as auditor of the Company, to hold office until the next annual general meeting of the Shareholders, at a remuneration to be determined by the directors of the Company.**

ELECTION OF DIRECTORS

The number of directors for the Company is set by ordinary resolution of the shareholders of the Company. Management of the Company is seeking shareholder approval of an ordinary resolution determining the number of directors of the Company at four (4) for the ensuing year.

On September 23, 2022, the Company adopted a majority voting policy such that procedures are now in place that require the resignation of a director should the director receive more "withheld" votes than "for" votes at any uncontested meeting of the Company's shareholders at which directors are elected. (See the "*Corporate Governance - Majority Voting Policy*" section in this Information Circular).

The persons below are management's nominees to the Board. Each director elected will hold office until the next annual general meeting or until his or her successor is duly elected or appointed unless his or her office is earlier vacated in accordance with the articles of the Company or unless he or she becomes disqualified to act as a director.

SCOTT BURTON

British Columbia, Canada

Director Since: August 11, 2020

Director Status: Non-Independent Director ⁽³⁾ CEO of the Company

Principal Occupation, Business or Employment ⁽¹⁾

Mr. Burton co-founded Askott Entertainment ("**Askott**") as its CEO in 2014. Mr. Burton is a designated accountant with over 15 years of senior operational experience. It was his passion for sports and the iGaming space that first led Mr. Burton to found an award-winning peer-to-peer betting exchange in 2013. In 2014, he steered the Company into the Esports space creating the first Esports daily fantasy site, esportspools.com.

Mr. Burton is considered an Esports thought leader and pioneer of the Esports betting space having presented on the topic at betting conferences globally. Before Askott, he co-founded Tedbets.com, an award-winning peer-to-peer wagering platform (2014 'Game to Watch' – ICE).				
Board/Committee Membership	2023 Attendance		Other Public Company Board Memberships	
			Company	Since
Board of Directors	4/4	100%	Nil	N/A
Common Shares Beneficially Owned, Controlled or Directed: ⁽¹⁾ ⁽²⁾			4,896,584	
Options Beneficially Owned, Controlled or Directed:			554,825	
RSUs Beneficially Owned, controlled or Directed:			Nil	

JAMES KEANE British Columbia, Canada Director Since: August 11, 2020 Director Status: Independent Director ⁽⁴⁾				
Principal Occupation, Business or Employment ⁽¹⁾				
Mr. Keane completed his undergraduate degree in Economics and Business/Managerial Economics. He has decades of executive experience and advisory roles running multi-million dollar businesses and managing financial statements. He helped grow ParadisePoker.com into one of the top three poker sites in the world and oversaw its acquisition by Sportingbet in 2005. Mr. Keane remained with Sportingbet holding Manager Director roles for ParadisePoker.com and subsequently Emerging Markets. After the sale of Sportingbet to William Hill and GVC, Mr. Keane consulted in both the online and brick and mortar casino world on growth, M&A, and business execution strategies. Through this experience, Mr. Keane has acquired the expertise to assess the general and complex accounting principles that are expected to be raised by FansUnite's ongoing business and financial statements, as well as fulfill his responsibilities on the Compensation Committee. Mr. Keane also served as the CEO of a social casino games developer from 2016 to 2020, where he was a key decision maker in executive compensation, after structuring the sale of social casino assets to King Show Games in 2016.				
Board/Committee Membership	2023 Attendance		Other Public Company Board Memberships	
			Company	Since
Board of Directors	4/4	100%	Nil	N/A
Audit Committee	4/4	100%		
Compensation Committee	3/3	100%		
Common Shares Beneficially Owned, Controlled or Directed: ⁽¹⁾ ⁽²⁾			1,419,200	
Options Beneficially Owned, Controlled or Directed:			485,877	
RSUs Beneficially Owned, controlled or Directed:			Nil	

CHRIS GROVE Nevada, USA Director Since: August 11, 2020 Director Status: Independent Director ⁽³⁾				
Principal Occupation, Business or Employment ⁽¹⁾				
Chris Grove is an early-stage investor, multi-exit founder, and strategist focused on the U.S. sports betting and online gambling sectors. He is a nationally recognized subject matter expert whose insights are regularly trusted by analysts, media outlets, publicly-traded companies, and policymakers. His work has been cited by outlets including Bloomberg, ESPN, Forbes, the New York Times, the Washington Post, and the Wall Street Journal. Grove has testified before lawmakers in multiple states, including California, Illinois, New York, Nevada, Texas, and Washington State. Grove is a Co-Founding Partner at the VC fund Acies Investments, Co-Founding Partner at EKG Ventures, an Operating Advisor at Arctos Sports Partners, a Tech Stars Mentor, an angel investor, and a public company board member. Prior to his current roles, Grove founded the sports betting practice at Eilers & Krejcik Gaming, where he remains a Partner Emeritus.				
Board/Committee Membership	2023 Attendance		Other Public Company Board Memberships	
			Company	Since
Board of Directors	4/4	100%	Nil	N/A
Audit Committee ⁽⁵⁾	4/4	100%		
Compensation Committee ⁽⁵⁾	N/A	N/A		
Common Shares Beneficially Owned, Controlled or Directed: ^{(1) (2)}			12,211,302 ⁽⁴⁾	
Options Beneficially Owned, Controlled or Directed:			2,839,521	
RSUs Beneficially Owned, controlled or Directed:			Nil	

QUINTON SINGLETON Nevada, United States Director Since: October 6, 2022 Director Status: Independent Director ⁽³⁾				
Principal Occupation, Business or Employment ⁽¹⁾				
Mr. Singleton has worked in the gaming industry for over 15 years across tribal and commercial land-based and digital or mobile operators and suppliers for traditional sports, racing, fantasy sports, casino, social, skill, slot and table games. Prior to joining FansUnite, he was part of the founding team at Bet.Works Corp. (acquired by Bally's Corp. and n.k.a. Bally's Interactive) where he served as Chief Operating Officer. He also previously served as Vice President of Corporate Strategy and Government Affairs at NYX Gaming Group Ltd. and continued to hold this role following its acquisition by Light & Wonder (f.k.a Scientific Games Company). In addition, he previously provided professional services to the gaming industry at Lewis Roca and Deloitte.				
Mr. Singleton was recently a part-time university lecturer at the UNLV International Center for Gaming Regulation and is a graduate of the Master of Business Administration (" MBA ") in International Management and Finance program at the Thunderbird School of Global Management.				
Mr. Singleton was recently appointed President and Chief Operating Officer of nVenue, a micro-betting technology and sports AI firm, responsible for the company's expansion in the US and global markets.				

Given Mr. Singleton's extensive experience in the gaming industry as a corporate executive, he provides the management team of FansUnite with expert guidance on optimizing the Company's operations, launching products into new markets, executive compensation, growth strategy, which includes corporate finance and M&A, and most notably, developing and implementing a successful North American expansion. During his time completing his MBA and as an executive, Mr. Singleton has become literate in the financial statements of his, and other, companies.				
Board/Committee Membership	2023 Attendance		Other Public Company Board Memberships	
			Company	Since
Board of Directors	4/4	100%	Nil	N/A
Audit Committee	4/4	100%		
Compensation Committee	3/3	100%		
Common Shares Beneficially Owned, Controlled or Directed: ^{(1) (2)}			1,675,816 ⁽⁶⁾	
Options Beneficially Owned, Controlled or Directed:			250,000	
RSUs Beneficially Owned, controlled or Directed:			Nil	

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned, controlled or directed by a nominee is not within the knowledge of the management of the Company and has been furnished by the nominee.
- (2) Does not include unissued Common Shares issuable upon the exercise of incentive stock options.
- (3) "Independent" refers to the standards of independence established under Canadian Securities Administrators' National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.
- (4) 5,318,020 of these Common Shares are held through 404 LLC, a company owned by Chris Grove; 6,090,704 of these Common Shares are held through Click Click LLC, a company owned by Chris Grove; 802,578 of these Common Shares are held through Gordco LLC, a company owned by Chris Grove.
- (5) Mr. Grove was appointed to the Audit Committee and the Compensation Committee in March 2023.
- (6) 434,742 Common Shares are held through Blackfish Holdings Ltd., a company owned by Mr. Singleton.

Corporate Cease Trade Orders or Bankruptcies

Except as disclosed herein, during the ten years preceding the date of this Management Proxy Circular, no proposed director of the Company has, to the knowledge of the Company, been:

- (a) a director, chief executive officer or chief financial officer of any company that:
 - (i) was the subject of a cease trade or similar order or an order that denied such company access to any exemption under securities legislation that was in effect for a period of more than thirty consecutive days (an "Order") while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) was subject to such an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer in the company that is the subject of the Order and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that company.

Penalties and Sanctions

No proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or 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 to vote for a proposed director.

Individual Bankruptcies

During the ten years preceding the date of this Management Proxy Circular, no proposed director of the Company has, to the knowledge of the Company, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

STATEMENT OF EXECUTIVE COMPENSATION

SUMMARY COMPENSATION TABLE

The following table provides a summary of compensation paid, directly or indirectly, for each of the three (3) most recently completed financial years to the following persons (collectively, the “**Named Executive Officers**” or “**NEOs**”):

- (a) the Chief Executive Officer (the “**CEO**”);
- (b) the Chief Financial Officer (the “**CFO**”);
- (c) 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 \$150,000 for that financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Name & Principal Position	Year	Salary (\$)	Share based Awards ⁽⁴⁾ (⁽³⁾)	Option based awards (⁽⁴⁾)	Non-equity incentive plan compensation (\$)		Pension Value (⁽⁶⁾)	All other compensation (⁽⁶⁾)	Total Compensation (⁽⁶⁾)
					Annual incentive plans ⁽⁵⁾	Long term incentive plans			
Scott Burton ⁽²⁾ <i>Chief Executive Officer and Director</i>	2023	\$249,375	Nil	Nil	\$40,000	Nil	-	Nil	\$289,375
	2022	\$215,625	Nil	Nil	Nil	Nil	-	Nil	\$215,625
	2021	\$200,650	\$265,000	Nil	\$50,000	Nil	-	Nil	\$515,650
Graeme Moore <i>Chief Financial Officer and Corporate Secretary</i>	2023	217,708	Nil	Nil	\$30,000	Nil	-	Nil	\$247,708
	2022	\$176,042	Nil	Nil	\$10,000	Nil	-	Nil	\$276,042
	2021	\$160,150	\$265,000	Nil	\$50,000	Nil	-	Nil	\$475,150

Name & Principal Position	Year	Salary (\$)	Share based Awards ⁽³⁾	Option based awards (\$) ⁽⁴⁾	Non-equity incentive plan compensation (\$)		Pension Value (\$) ⁽⁶⁾	All other compensation (\$)	Total Compensation (\$)
					Annual incentive plans ⁽⁵⁾	Long term incentive plans			
Jai Maw <i>President, Betting Hero, a brand of American Affiliate Co. LLC, a wholly owned subsidiary of the Company ("American Affiliate")</i>	2023	337,425 ⁽⁷⁾	Nil	Nil	Nil	Nil	-	Nil	337,425
	2022	\$325,275 ⁽⁷⁾	Nil	Nil	Nil	Nil	-	Nil	\$325,275
	2021	\$34,755 ⁽⁷⁾	Nil	\$235,793	Nil	Nil	-	Nil	\$270,548
Jeremy Jakary <i>Senior Vice President, Strategy, Betting Hero, a brand of American Affiliate</i>	2023	337,425 ⁽⁷⁾	Nil	Nil	Nil	Nil	-	Nil	337,425
	2022	\$325,275 ⁽⁷⁾	Nil	Nil	Nil	Nil	-	Nil	\$325,275
	2021	\$34,755 ⁽⁷⁾	Nil	\$235,793	Nil	Nil	-	Nil	\$270,548
Ian Winter <i>Chief Operating Officer</i>	2023	\$189,375	Nil	Nil	\$30,000	Nil	-	Nil	\$219,375
	2022	\$167,708	Nil	Nil	Nil	Nil	-	Nil	\$167,708
	2021	\$154,967	\$165,000	Nil	\$50,000	Nil	-	Nil	\$469,967
Darius Alain Eghdami ⁽¹⁾ <i>Former President and Former Director</i>	2023	N/A	N/A	N/A	N/A	N/A	-	N/A	N/A
	2022	\$191,667	Nil	Nil	Nil	Nil	-	Nil	\$191,667
	2021	\$186,800	\$265,000	Nil	\$50,000	Nil	-	Nil	\$501,800

Notes:

- (1) Mr. Eghdami was appointed President of the Company on August 11, 2020 and Director of the Company on March 26, 2020. He ceased to be President and Director of the Company effective December 5, 2022.
- (2) Mr. Burton was appointed CEO and a Director on August 11, 2020. All compensation was related to his role as CEO.
- (3) The fair value of the RSUs granted during the year ended December 31, 2021 were calculated by using the Black-Scholes option pricing model under *IFRS 2 Share-based Payments* as follows: assuming a risk-free interest rate of 1.18%, a dividend yield of nil per share, the expected annual volatility of the Corporation's share price of 148% and an expected life of the Options of 0.19 - 1.61 years with an expected forfeiture rate of 0% applied to that fair value.
- (4) The fair value of the Options were calculated by using the Black-Scholes option pricing model under *IFRS 2 Share-based Payments* as follows for the Options granted for the financial year December 31, 2021, assuming a risk-free interest rate of 1.66%, a dividend yield of nil per share, the expected annual volatility of the Company's share price of 148% and an expected life of the Options of 6.50 years with an expected forfeiture rate of 0% applied to that fair value.
- (5) Includes annual non-equity incentive plan compensation, such as bonuses and discretionary amounts.
- (6) The Company does not currently have a pension plan in place.
- (7) Payment was made in USD and the amount denoted in CAD using the average fiscal 2023 exchange rate of 1.3497 CAD/USD.

NAMED EXECUTIVE OFFICER COMPENSATION

The general objectives of the Company's compensation are to: (i) recruit and subsequently retain highly qualified executive officers by competitive offering overall compensation; (ii) motivate executives to achieve important corporate and personal performance objectives and reward them when such objectives are met; and (iii) align the interests of executive officers with the long-term interests of shareholders through participation in the Company's Equity Incentive Plan (as defined in the "Equity Incentive Plan" section of this Information Circular).

The Company has no formal compensation program in place. However, the Board has a Compensation Committee with the purpose of assisting the Board in fulfilling its oversight and responsibilities with respect to director and executive compensation.

The responsibilities and operation of the Compensation Committee are set out in its written charter available on the Company's website at <https://fansunite.com/investors/>. As of the date of this Information Circular, the Compensation Committee is responsible for: (a) ensuring that effective remuneration management systems are in place and that they align with the Company's objectives and strategies; (b) setting and reviewing the remuneration of the CEO, senior management team, and executive directors, taking into account recommendations from the CEO regarding the remuneration of other senior executives; (c) determining the fees of directors, considering advice from consultants, the Company's performance, service contracts, and other relevant requirements; (d) reviewing and proposing changes to employment contracts, short-term and long-term incentive plans, share-based compensation, and other employee benefit plans; and (e) overseeing the CEO appointment process, reviewing director independence, and maintaining registers of outside directorships and potential conflicts of interest. Additionally, the Compensation Committee focuses on management performance assessment, development, and self-development of team members. It addresses remuneration matters referred by the Board and identifies and nominates candidates for Board vacancies, ensuring succession planning for both the Board and senior appointments.

When considering the appropriate executive compensation to be paid to our officers, the Board have regard to a number of factors including: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Company's shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations generally; and (v) available financial resources.

The Compensation Committee meets as frequently as necessary, but in no event less than one time annually, to carry out its responsibilities. As of the date of this Information Circular, the members of the Compensation Committee are James Keane, Quinton Singleton, and Chris Grove. All members of the Compensation Committee are independent. While the Board has no formal steps to ensure that Compensation Committee members who are not independent follow an objective process for determining compensation, the Company endeavors to ensure that all members of the Compensation Committee will act with integrity in exercising their judgment in the best interests of the Company and its shareholders, while being guided by the factors when considering appropriate executive compensation enumerated in the paragraph above. All members of the Compensation Committee are experienced participants in the business world who have sat on the board of directors of other companies or business associations, in addition to the Board of the Company. For more information on the direct experience that is relevant to each Compensation Committee member's responsibilities in executive compensation, refer to the "*Particulars of Annual Matters to be Acted On – Election of Directors*" section of this Information Circular.

The Compensation Committee has not engaged the services of independent compensation consultants to assist it in making recommendations to the Board with respect to director and executive officer compensation.

The Compensation Committee has considered the implications or risks associated with the Company's compensation policies and practices. At its present early stage of development and considering its present compensation policies, the Company currently has no compensation policies or practices that would encourage an executive officer or other individual to take inappropriate or excessive risks.

The CEO participates in discussions or reviews executive compensation for NEOs but does not participate in the discussions or review of his own compensation.

The CEO compensation is determined by the Compensation Committee. The Compensation Committee's policy is that the salary of the CEO should be in line with competitive salaries for positions of similar responsibility at other Canadian publicly listed companies of a similar size with operations in British Columbia, Canada, and to be consistent with the CEO's respective contributions to the overall benefit of the Company. In assessing compensation paid to the CEO, the Compensation Committee also reviews available industry data relating to similar companies.

The Company's Chief Financial Officer, Graeme Moore, is compensated by way of base annual salary, discretionary bonuses, RSUs and Options (as defined in the "Equity Incentive Plan" section of this

Information Circular) (see below “*Termination and Change of Control Benefits – Employment Agreements with NEOs*”).

The Company’s Chief Executive Officer, Scott Burton, is compensated by way of base annual salary, discretionary bonuses, RSUs and Options (see below “*Termination and Change of Control Benefits – Employment Agreements with NEOs*”).

The Board did not use any formal peer group evaluation to determine these NEOs’ compensation payments. There are currently no contracts with external management companies in effect.

The Company does not have a policy with regard to NEO and director purchases of financial instruments designed to hedge or offset a decrease in the market value of Company securities held by NEOs and directors. However, the Company discourages such practices.

Compensation Program

The Company’s executive compensation program generally consists of base salary, cash incentive compensation and long-term incentive compensation in the form of Options, PSUs, RSUs, DSUs and Other Share-Based Awards (as defined in the “*Equity Incentive Plan*” section of this Information Circular). All compensation decisions are determined following a review of factors that the Board believes are relevant, including: the Company’s achievements over the past year, the individual’s contributions to the Company’s success and any significant changes in their role or responsibility.

In general, the Board intends that the overall total compensation opportunities provided to the executive officers should reflect competitive compensation for executive officers with corresponding responsibilities in Canadian publicly listed companies of a similar size with operations in British Columbia, Canada. To the extent determined to be appropriate, the Board also considers general economic conditions, the Company’s financial performance, including corporate net income, return on equity and return on net assets, and individual merit in setting compensation policies for the Company’s executive officers.

For the fiscal year ended December 31, 2023, the Board reviewed the appropriate mix between salary and other forms of compensation and set annual compensation guidelines for executive officers based on this review.

Base Compensation

The Company determines base salary based on a combination of comparable market data, experience, level of responsibility and other relevant factors. During fiscal year ended December 31, 2023, compensation for executive officers was set within the range of this compensation review for executive officers with comparable qualifications, experience and responsibilities at other Canadian publicly listed companies of a similar size with operations in British Columbia, Canada, based on the determination of management. Base compensation was also determined in light of a particular individual’s contribution as a whole, including compliance with legal and accounting regulations, recognition and pursuit of business expansion opportunities and initiation of programs to enhance shareholder value.

Short Term Incentives

Short term incentives for executives and management are provided through annual bonus plans based on the performance of the business and the individual. The objectives of these plans are to align the behaviour of executives and management with the overall strategy of the business and shareholder interests. Eligible participants were paid discretionary bonus during the fiscal year ended December 31, 2023 as a result of the increased focus on improving Company profitability. At the end of each year, the Board will review participants’ outputs against the Company’s general performance goals delineated above.

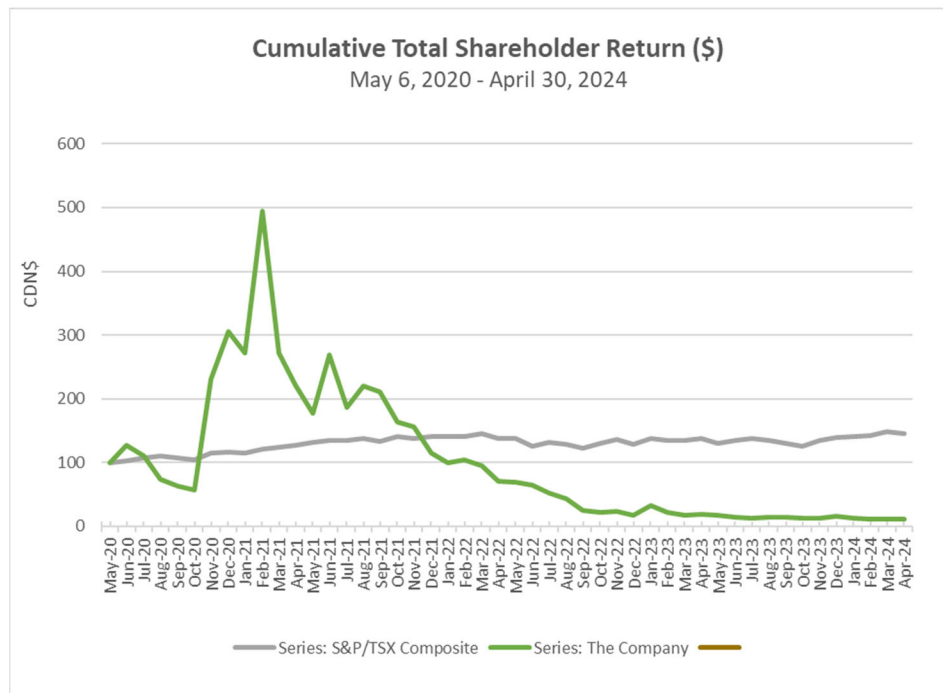
Long-Term Incentives

Long-term incentives for executive officers and key employees are provided through the Equity Incentive Plan (as defined in the “*Equity Incentive Plan*” section of this Information Circular). The objectives of this plan is to align executive and shareholder long-term interests by creating a strong and direct link between executive compensation and shareholder return, and to enable NEOs to develop and maintain a significant, long-term stock ownership position in our Common Shares. Awards are usually granted annually to our NEOs and certain key employees. In selecting executive officers eligible to receive Awards and determining the amount and frequency of such grants, we evaluate a variety of factors, including the following: (i) the job level of the NEO; and (ii) past, current and prospective service rendered, or to be rendered, by the NEO. Previous grants and issuance of Awards are taken into account when considering new grants and issuances.

PERFORMANCE GRAPH

The graph below shows the total cumulative shareholder return of \$100 invested in the Common Shares of the Company starting on the first full day of trading after the Company was listed on the CSE as of May 5, 2020 (and changed to list on the TSX as of July 5, 2022) compared to \$100 invested in the S&P/TSX Composite Index, assuming reinvestment of dividends.

The Company has continued to take a holistic approach when determining executive compensation. In line with the Compensation Committee Charter the executive compensation is determined by considering equitable remuneration, appropriate reward for individual performance and ensuring that the Company is able to attract and retain high performing executives. The Committee’s goal is to balance the aforementioned factors with the short and long term growth targets of the Company through the use of equity, variable and fixed forms of compensation. As seen from the performance graph below the Company has experienced periods of high growth and downward pressure in tandem with depressed financial markets. When the Company experienced a high growth period in later fiscal 2020 and early fiscal 2021, the executives were awarded variable compensation deemed appropriate by the Compensation Committee. In contrast, when the Company was experiencing downward stock price pressure, executives were compensated with fair and equitable fixed compensation as well as provided with equity linked compensation.



EXECUTIVE INCENTIVE PLAN AWARDS

Outstanding Share-based Awards and Option-based Awards

The following table provides a summary of all compensation securities outstanding for each NEO at the end of the most recently completed financial year. This includes all awards granted before the most recently completed financial year. All values shown in this table were calculated using the closing price of \$0.055, which was the closing price of the Common Shares on the TSX on December 31, 2023.

Name	Options-Based Awards				Share-Based Awards		
	Number of securities underlying unexercised options	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Scott Burton ⁽¹⁾ Chief Executive Officer and Director	479,825	\$0.26	1/1/2025	Nil	Nil	Nil	Nil
	75,000	\$0.25	9/27/2030	Nil			
Graeme Moore Chief Financial Officer and Corporate Secretary	75,000	\$0.50	12/31/2028	Nil	Nil	Nil	Nil
	50,000	\$0.50	12/16/2028	Nil			
	75,000	\$0.50	9/11/2028	Nil			
	50,000	\$0.42	5/8/2030	Nil			
	75,000	\$0.25	9/27/2030	Nil			
Jai Maw President, Betting Hero, a brand of American Affiliate	471,699	\$0.53	11/21/2031	Nil	Nil	Nil	Nil
Jeremy Jakary Senior Vice President, Strategy, Betting Hero, a brand of American Affiliate	471,699	\$0.53	11/21/2031	Nil	Nil	Nil	Nil
Ian Winter Chief Operating Officer	575,790	\$0.26	1/1/2025	Nil	Nil	Nil	Nil
	75,000	\$0.25	9/27/2030	Nil			

Notes:

(1) Mr. Burton was appointed CEO and Director on August 11, 2020. All compensation is related to his role at CEO.

Value Vested or Earned During the Year

The following table indicates, for each of the NEOs, a summary of the value of option-based and share-based awards vested or non-equity incentive plan compensation during the most recently completed financial year.

Name and Position	Option-based awards - Value vested during the year (\$) ⁽¹⁾	Share-based awards - Value vested during the year (\$) ⁽²⁾	Non-equity incentive plan compensation - value earned during the year (\$)
Scott Burton <i>Chief Executive Officer and Director</i>	Nil	\$4,062.50	Nil
Graeme Moore <i>Chief Financial Officer and Corporate Secretary</i>	Nil	\$4,062.50	Nil
Jai Maw <i>President, Betting Hero, a brand of American Affiliate</i>	Nil	Nil	Nil
Jeremy Jakary <i>Senior Vice President, Strategy, Betting Hero, a brand of American Affiliate</i>	Nil	Nil	Nil
Ian Winter <i>Chief Operating Officer</i>	Nil	\$4,062.50	Nil

Notes:

- (1) Represents the aggregate dollar value of in-the money options that would have been realized if the options had been exercised on the vesting date during the most recently completed financial year.
- (2) Represents the aggregate dollar value realized upon vesting of share-based awards.

ANNUAL BURN RATE

In accordance with the requirements of Section 613 of the TSX Company Manual, the following table sets out the annual burn rate of awards granted under the Company's security-based compensation plans as at the end of the Company's three most recent financial years. The burn rate is calculated by dividing the number of awards granted under the security-based compensation plans during the relevant fiscal year by the weighted average number of Common Shares outstanding for the applicable fiscal year.

Fiscal Year	Number of Securities Granted ⁽¹⁾	Weighted Average Number of Common Shares	Annual Burn Rate
2023	1,933,674	349,793,787	0.6%
2022	17,033,900	309,637,689	5.5%
2021	13,929,044	200,121,900	7.0%

Notes:

- (1) Represents the Options and RSUs granted under the Equity Incentive Plan.

PENSION PLAN BENEFITS

The Company does not have any pension plans.

TERMINATION AND CHANGE OF CONTROL BENEFITS

Employment Agreements with NEOs

The Company has employment agreements with Scott Burton, Graeme Moore, Jai Maw, Jeremy Jakary, and Ian Winter (each, an "Employee NEO"). The Employee NEO's employment agreement includes provisions regarding base salary, benefits, confidentiality, non-solicitation and non-competition covenants, ownership of intellectual property rights, among other things. Under the terms of their employment agreements, they are entitled to four to five weeks' vacation, which accrue each year. The confidentiality and intellectual property assignment provisions and the non-solicitation provisions under the employment agreements are standard. Employee NEOs are entitled to severance in an amount equal to six (6) months' annual base compensation, plus, for Mr. Burton, Mr. Moore, and Mr. Winter, one additional month of the annual base compensation for each completed year of employment from the effective date of employment, up to a maximum of twelve (12) months' annual salary. In the case of an Employee NEO's resignation from

their employment from the Company, the resigning employee is required to provide the Company with 60-90 (sixty to ninety) days' written notice prior to their resignation.

Termination Payment Calculation

The following table represents the incremental payments the Company would have to make to each Employee NEO if a triggering event (i.e. a termination without cause or a change in control) occurred as at December 31, 2023:

Name	Termination Payment on a Without Cause Termination	Termination Payment on a Change in Control
Scott Burton <i>Chief Executive Officer and Director</i>	\$240,000	\$240,000
Graeme Moore <i>Chief Financial Officer and Corporate Secretary</i>	\$192,500	\$210,000
Jai Maw <i>President, Betting Hero, a brand of American Affiliate</i>	\$1,518,413	Nil
Jeremy Jakary <i>Senior Vice President, Strategy, Betting Hero, a brand of American Affiliate⁽³⁾</i>	\$1,518,413	Nil
Ian Winter <i>Chief Operating Officer</i>	\$154,167	\$185,000

Notes:

- (1) All values shown in this table were calculated using the closing price of \$0.055, which was the closing price of the Common Shares on the TSX on December 31, 2023.
- (2) Based on payments to be made in USD, but denoted in CAD using the average fiscal 2023 exchange rate of 1.3497 CAD/USD.

Equity Incentive Plan

The Equity Incentive Plan includes a change of control provision. Refer to the "Equity Incentive Plan" section of this Information Circular.

DIRECTOR COMPENSATION TABLE

The following table provides a summary of compensation paid, directly or indirectly, to directors of the Company for the most recently completed financial year:

Name & Principal Position	Financial Year	Fees Earned (\$)	Share-based awards (\$) ⁽¹⁾	Option-based awards (\$) ⁽²⁾	Non-equity incentive plan compensation (\$)		Pension Value (\$) ⁽⁴⁾	All other compensation (\$)	Total Compensation (\$)
					Annual incentive plans ⁽³⁾	Long-term incentive plans			
James Keane <i>Director</i>	December 31, 2023	\$47,533	\$9,250	Nil	Nil	Nil	Nil	Nil	\$56,783
Quinton Singleton <i>Director</i>	December 31, 2023	\$79,786	\$21,000	Nil	Nil	Nil	Nil	Nil	\$100,786
Chris Grove <i>Director</i>	December 31, 2023	Nil	Nil	\$138,252	Nil	Nil	Nil	\$269,940	\$408,192

Notes:

- (1) Represents the aggregate dollar value realized upon vesting of share-based awards.
- (2) The fair value of the Options was calculated by using the Black-Scholes option pricing model under *IFRS 2 Share-based Payment* as follows: assuming a risk-free interest rate of 2.98%, a dividend yield of nil per share, the expected annual volatility of the Company's share price of 138% and an expected life of the Options of 2 years with an expected forfeiture rate of 5% applied to that fair value.

- (3) Includes annual non-equity incentive plan compensation, such as bonuses and discretionary amounts.
 (4) The Company does not currently have a pension plan in place.

DIRECTOR COMPENSATION

The Company has no standard arrangements pursuant to which directors are compensated by the Company for their services in their capacity as directors except for the granting from time to time of incentive Options, PSUs, RSUs, DSUs and Other Share-Based Awards in accordance with the Equity Incentive Plan (as defined in the “*Equity Incentive Plan*” section of this Information Circular) and the TSX. The granting of Options and RSUs provide a link between director compensation and the Company’s share price. It also rewards directors for achieving results that improve Company performance and thereby increase shareholder value. In making a determination as to whether a grant of Options and RSUs is appropriate, and if so, the number of Options and RSUs that should be granted, the Board will consider: the number and terms of outstanding incentive stock options and RSUs held by each director; the value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders and the cost to the Company; general industry standards; and the limits imposed by the terms of the Equity Incentive Plan and the TSX. The granting of Options and RSUs allows the Company to reward the directors’ efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company’s Option and RSU grants, including vesting provisions and exercise prices, are governed by the terms of the Equity Incentive Plan, which are described under the “*Equity Incentive Plan*” section of this Information Circular. The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

DIRECTOR INCENTIVE PLAN AWARDS

Outstanding Share-based Awards and Option-based Awards

The following table provides a summary of all compensation securities outstanding for each Director at the end of the most recently completed financial year. This includes all awards granted before the most recently completed financial year. All values shown in this table were calculated using the closing price of \$0.055, which was the closing price of the Common Shares on the Exchange on December 31, 2023.

Name	Options-Based Awards				Share-Based Awards		
	Number of securities underlying unexercised options	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
James Keane <i>Director</i>	335,877	\$0.26	1/1/2025	Nil	175,000	\$9,625	\$1,375
	150,000	\$0.25	9/27/2030	Nil			
Quinton Singleton <i>Director</i>	250,000	\$0.12	10/5/2032	Nil	175,000	\$9,625	1,375

Name	Options-Based Awards				Share-Based Awards		
	Number of securities underlying unexercised options	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Chris Grove <i>Director</i>	97,964	\$0.26	1/1/2025	Nil	Nil	Nil	Nil
	1,474,057	\$0.10	5/22/2025	Nil			
	1,130,000	\$0.15	5/22/2025	Nil			
	137,500	\$0.25	9/27/2030	Nil			

Value Vested or Earned During the Year

The following table indicates, for each of the directors, a summary of the value of option-based and share-based awards vested or non-equity incentive plan compensation during the most recently completed financial year.

Name and Position	Option-based awards - Value vested during the year (\$) ⁽¹⁾	Share-based awards - Value vested during the year (\$) ⁽²⁾	Non-equity incentive plan compensation - value earned during the year (\$)
James Keane <i>Director</i>	Nil	\$9,250	Nil
Quinton Singleton <i>Director</i>	Nil	\$21,000	Nil
Chris Grove <i>Director</i>	Nil	Nil	Nil

Notes:

- (1) Represents the aggregate dollar value of in-the money options that would have been realized if the options had been exercised on the vesting date during the most recently completed financial year.
- (2) Represents the aggregate dollar value realized upon vesting of share-based awards.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table is as of December 31, 2023:

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 ⁽¹⁾	28,472,590 ⁽²⁾	\$0.19	7,297,141 ⁽³⁾
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	28,472,590 ⁽²⁾	\$0.19	7,297,141 ⁽³⁾

Notes:

- (1) For a description of the terms of the Equity Incentive Plan, refer to the “*Equity Incentive Plan*” section of this Information Circular.
- (2) This figure represents all of 28,472,590 outstanding Options. All outstanding RSUs awarded vested during the financial year ended December 31, 2023.
- (3) This figure is calculated based upon 10% of the outstanding Common Shares as of December 31, 2023 being 357,697,305.
- (4) The maximum number of Common Shares and RSUs issuable under the Share Compensation Plan is limited to 10% of the total number of Common Shares outstanding from time to time under the Share Compensation Plan.

The Board determines the number of stock options to be awarded. Stock options are generally awarded to executive officers at the commencement of employment and periodically thereafter. Stock options are granted to reward individuals for current performance, expected future performance and value to the Company. Generally, the size of awards made takes into account stock options already held by the individual.

Proportion of Common Shares Held by Directors and Executive Officers

Collectively, as of the date hereof, the directors and executive officers of the Company, as a group, own 21,458,808 Common Shares representing approximately 5.97% of the issued and outstanding Common Shares.

EQUITY INCENTIVE PLAN

The Pre-Amalco Board adopted an omnibus equity incentive plan (the “**Previous Equity Incentive Plan**”) on March 8, 2021. The Previous Equity Incentive Plan replaced the pre-existing Stock Option Plan of the Company dated for reference March 23, 2020 (the “**Existing Stock Option Plan**”). In connection with the Company’s listing on the TSX on July 5, 2022, the TSX required the Company to make certain amendments to the Existing Stock Option Plan. On May 10, 2023, the Board approved a further amendment and restatement of the Previous Equity Incentive Plan (the “**Amended and Restated Equity Incentive Plan**”) in relation to (i) the definition of “insider” to align with the TSX Company Manual (the “**Manual**”); (ii) the black-out extension clause to clarify that it does not apply if the blackout period is imposed on the Company or the insiders by a regulatory authority as a result of a cease trade order; and (iii) the addition of the insider participation limit (as defined in the Manual). *For the purpose of this Information Circular, the “Equity Incentive Plan” refers to the Amended and Restated Equity Incentive Plan.*

The Equity Incentive Plan permits the grant of Options, Restricted Share Units (“**RSUs**”), Performance Share Units (“**PSUs**”) Deferred Share Units (“**DSUs**”), and other share-based awards (“**Other Share-Based Awards**”) (collectively, the “**Awards**”) to eligible Participants (as defined in the Equity Incentive Plan). The purpose of the Equity Incentive Plan is to provide the Company with a share-related mechanism to attract, retain and motivate qualified directors, employees and consultants of the Company, to reward those directors, employees and consultants as may be granted Awards by the Board from time to time for their contributions toward the long-term goals and success of the Company and to enable and encourage such directors, employees and consultants to acquire Shares (as defined in the Equity Incentive Plan) as long-term investments and proprietary interests in the Company.

The Equity Incentive Plan provides for the grant of Options, PSUs, RSUs, DSUs and Other Share-Based Awards, which may be denominated or settled in Common Shares, cash or in such other forms as provided for in the Equity Incentive Plan. All Awards will be evidenced by an agreement or other instrument or document (an “**Award Agreement**”).

The Equity Incentive Plan is administered by the Board, which may delegate its authority to any duly authorized committee of the Board (the “**Plan Administrator**”). The Plan Administrator has sole and complete authority, in its discretion, to:

- (a) determine the Participants (as defined in the Equity Incentive Plan) to whom grants of Awards under the Equity Incentive Plan may be made;

- (b) make grants of Awards under the Equity Incentive Plan, whether relating to the issuance of Common Shares or otherwise (including any combination of Options, RSUs, PSUs, DSUs or Other Share-Based Awards), in such amounts, to such Participants and, subject to the provisions of the Equity Incentive Plan, on such terms and conditions as it determines, including, without limitation:
 - (i) the time or times at which Awards may be granted;
 - (ii) the conditions under which: (A) Awards may be granted to Participants; or (B) Awards may be forfeited to the Company, including any conditions relating to the attainment of specified performance goals;
 - (iii) the number of Common Shares (as defined in the Equity Incentive Plan) to be covered by any Award;
 - (iv) the price, if any, to be paid by a Participant in connection with the purchase of Common Shares covered by any Awards;
 - (v) whether restrictions or limitations are to be imposed on the Common Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and
 - (vi) any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine;
- (c) establish the form or forms of Award Agreements;
- (d) cancel, amend, adjust or otherwise change any Award under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of the Equity Incentive Plan;
- (e) construe and interpret the Equity Incentive Plan and all Award Agreements;
- (f) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to the Equity Incentive Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws; and
- (g) make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Equity Incentive Plan.

Common Shares Available for Awards

Under the Equity Incentive Plan, the maximum number of Common Shares issuable from treasury pursuant to Awards shall not exceed 10% of the total outstanding Common Shares from time to time. The Equity Incentive Plan is considered to be an “evergreen” plan, since the Common Shares covered by Awards which have been exercised or terminated will be available for subsequent grants under the Equity Incentive Plan and the number of Awards available to grant increases as the number of issued and outstanding Common Shares increases.

As at the date of this Information Circular, the number of common shares available for future grants of stock options under the Stock Option Plan is 7,951,420.

Limits on Grants of Awards

The aggregate number of Shares: (i) issuable to Insiders (as defined in the Equity Incentive Plan) at any time under all of the Company's Security Based Compensation Arrangements (as defined in the Equity Incentive Plan), will not exceed 10% of the Company's total issued and outstanding Shares; and (ii) issued to Insiders within any one year period, under all of the Company's Security Based Compensation Arrangements, will not exceed 10% of the Company's total issued and outstanding Shares, provided that the acquisition of Shares by the Company for cancellation will not constitute non-compliance with this provision for any Awards outstanding prior to such purchase of Shares for cancellation.

Blackout Period

In the event that the date of grant of an Award occurs, or an Award expires, at a time when an undisclosed material change or material fact in the affairs of the Company exists, the effective date of grant, or expiry of, such Award, as the case may be, will be no later than 10 business days after which there is no longer such undisclosed material change or material fact, and the Market Price (as defined in the Equity Incentive Plan) with respect to the grant of such Award will be calculated based on the five business days immediately preceding the effective date of grant (the "**Blackout Period**"). For greater certainty, this provision does not apply if the Blackout Period is imposed on the Company or the Insiders (as defined in the Equity Incentive Plan) by a regulatory authority as a result of a cease trade order.

Exercise of Compensation Securities

No director of the Company or Named Executive Officer exercised any stock options during the financial years ended December 31, 2023 and 2022.

Description of Awards

Subject to the provisions of the Equity Incentive Plan and such other terms and conditions as the Plan Administrator may prescribe, including with respect to performance and vesting conditions, the Plan Administrator may, from time to time, grant the following types of Awards to any Participant.

Options

An Option entitles a holder thereof to purchase a Common Share at an exercise price set at the time of the grant, which price must in all cases be not less than the Market Price on the date of grant. Each option will expire on the expiry date specified in the Award Agreement (which shall not be later than the tenth anniversary of the date of grant) or, if not so specified, the tenth anniversary of the date of grant.

Deferred Share Units

A DSU is a unit that vests upon grant but does not settle until a future date, generally as established in the Award Agreement, or if not so established, then upon termination of service with the Company. The number of DSUs (including fractional DSUs) granted at any particular time will be calculated by dividing (a) the amount of any compensation that is to be paid in DSUs, as determined by the Plan Administrator by (b) the Market Price of a Common Share on the date of grant.

DSUs shall be settled on the date established in the Award Agreement; provided, however that in no event shall a DSU be settled prior to, or later than one year following, the date of the applicable Participant's separation from service. Subject to the terms of the Equity Incentive Plan, and except as otherwise provided in an Award Agreement, on the settlement date for any DSU, the Participant will redeem each vested DSU for a Common Share, a cash payment, or a combination thereof.

Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, DSUs will be credited with dividend equivalents in the form of additional DSUs as of each dividend payment

date in respect of which normal cash dividends are paid on Common Shares. Dividend equivalents will vest in proportion to the DSUs to which they relate and will be settled in the same manner as the DSUs.

Restricted Share Units

A RSU is a unit equivalent in value to a Common Share that does not vest until after a specified period, or satisfaction of other vesting conditions as determined by the Plan Administrator. The number of RSUs (including fractional RSUs) granted at any particular time will be calculated by dividing (a) the amount of any compensation that is to be paid in RSUs, as determined by the Plan Administrator, by (b) the Market Price of a Common Share on the date of grant.

The Plan Administrator will have the sole authority to determine the settlement terms applicable to the grant of RSUs. Subject to the terms of the Equity Incentive Plan, and except as otherwise provided in an Award Agreement, on the settlement date for any RSU, the Participant will redeem each vested RSU for a Common Share, a cash payment, or a combination thereof.

Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, RSUs will be credited with dividend equivalents in the form of additional RSUs as of each dividend payment date in respect of which normal cash dividends are paid on Common Shares. Dividend equivalents will vest in proportion to the RSUs to which they relate and will be settled in the same manner as the RSUs.

Performance Share Units

A PSU is also a unit equivalent in value to a Common Share that does not vest until after a specified period, or satisfaction of other vesting conditions as determined by the Plan Administrator. The Plan Administrator will issue performance goals prior to the date of grant to which such performance goals pertain. The performance goals may be based upon the achievement of corporate, divisional or individual goals and may be applied to performance relative to an index or comparator group, or on any other basis determined by the Plan Administrator. The Plan Administrator may modify the performance goals as necessary to align them with the Company's corporate objectives, subject to any limitations set forth in an Award Agreement or other agreement with a Participant. The performance goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur) and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable Award Agreement.

Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, PSUs will be credited with dividend equivalents in the form of additional PSUs as of each dividend payment date in respect of which normal cash dividends are paid on Common Shares. Dividend equivalents will vest in proportion to the PSUs to which they relate and will be settled in the same manner as the PSUs.

Each PSU will consist of a right to receive a Common Share, cash payment, or a combination thereof, upon the achievement of such performance goals during such performance periods as the Plan Administrator may establish.

Other Share-Based Awards

Each Other Share-Based Award shall consist of a right (a) which is other than an Award or right described above, and (b) which is denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, Common Shares (including, without limitation, securities convertible into Common Shares) as are deemed by the Plan Administrator to be consistent with the purposes of the Equity Incentive Plan; provided, however, that such right will comply with applicable law. Subject to the terms of the Equity Incentive Plan and any applicable Award Agreement, the Plan Administrator will determine the terms and conditions of Other Share-Based Awards.

Effect of Termination on Awards

The following table describes the impact of certain events upon the Participants under the Equity Incentive Plan, including termination for cause, resignation, termination without cause, disability, death or retirement, subject, in each case, to the terms of a Participant's employment agreement, Award Agreement or other written agreement:

Event Provisions	Provisions
Resignation or termination for cause	Forfeiture of any unexercised Option or other Award.
Termination without cause	Any unvested Options or other Awards held by the Participant as of the Termination Date shall be immediately forfeited and cancelled as of the Termination Date and any vested Options or other Awards held by the Participant as of the Termination Date may be exercised or surrendered to the Company by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the date that is 60 days after the Termination Date. Any Option or other Award that remains unexercised or has not been surrendered to the Company by the Participant shall be immediately forfeited upon the termination of such period.
Disability	Any Option or other Award held by the Participant that has not vested as of the date of the disability of such Participant shall continue to vest in accordance with its terms and may be exercised or surrendered to the Company by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the third anniversary of the Participant's date of disability. Any Option or other Award that remains unexercised or has not been surrendered to the Company by the Participant shall be immediately forfeited upon the termination of such period.
Death	Any Option or other Award held by the Participant that has not vested as of the date of the death of such Participant shall vest on such date and may be exercised or surrendered to the Company by the Participant at any time during the period that terminates on the earlier of: (A) the expiry date of such Award; and (B) the first anniversary of the date of the death of such Participant. Any Option or other Award that remains unexercised or has not been surrendered to the Company by the Participant shall be immediately forfeited upon the termination of such period.
Retirement	A retirement Option or other Award continues to vest in accordance with its terms and may be exercised or surrendered to the Company at any time during the period that terminates on the earlier of the expiry date and three years after retirement date to exercise. Any Option or other Award that remains unexercised or has not been surrendered to the Company by the Participant shall be immediately forfeited upon the termination of such period. If the Participant commences employment following retirement, any Option or other Award

Event Provisions	Provisions
	held by the Participant that has not been exercised as of such date is immediately forfeited.

Notwithstanding the foregoing, the Plan Administrator may, in its discretion, permit the acceleration of vesting of any or all Awards or waive termination of any or all Awards, all in the manner and on the terms as may be authorized by the Plan Administrator.

Change in Control

Except as may be set forth in an employment agreement, Award Agreement or other written agreement between the Company or a subsidiary of the Company and the Participant or as set out in the Equity Incentive Plan, the Plan Administrator may, without the consent of any Participant, take such steps as it deems necessary or desirable, including to cause:

- (a) the conversion or exchange of any outstanding Awards into or for rights or other securities of substantially equivalent value, as determined by the Plan Administrator in its discretion, in any entity participating in or resulting from a Change in Control (as defined in the Equity Incentive Plan);
- (b) outstanding Awards to vest and become exercisable, realizable or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such Change in Control;
- (c) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction net of any exercise price payable by the Participant (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction, the Plan Administrator determines, in good faith, that no amount would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights net of any exercise price payable by the Participant, then such Award may be terminated by the Company without payment);
- (d) the replacement of such Award with other rights or property selected by the Board in its sole discretion; or
- (e) any combination of the foregoing.

In taking any of the foregoing actions, the Plan Administrator will not be required to treat all Awards similarly in the transaction.

Notwithstanding the foregoing, and unless otherwise determined by the Plan Administrator or as set out in the Equity Incentive Plan, if, as a result of a Change in Control, the Common Shares will cease trading on a stock exchange, the Company may terminate all of the Awards granted under the Equity Incentive Plan at the time of and subject to the completion of the Change in Control by paying to each holder an amount for each Award equal to the fair market value of the Award held by such Participant as determined by the Plan Administrator, acting reasonably.

Assignability

Except as required by law, the rights of a Participant under the Equity Incentive Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not

capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant unless otherwise approved by the Plan Administrator.

Amendment, Suspension or Termination of the Equity Incentive Plan

The Plan Administrator may from time to time, without notice and without approval of the Shareholders, amend, modify, change, suspend or terminate the Equity Incentive Plan or any Awards granted pursuant thereunder as it, in its discretion, determines appropriate, provided, however, that: (a) no such amendment, modification, change, suspension or termination may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Equity Incentive Plan without the consent of the Participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements; (b) any amendment that would cause an Award held by a U.S. taxpayer to be subject to the additional tax penalty under the U.S. tax code will be null and void with respect to the U.S. taxpayer unless his or her consent is obtained; and (c) any amendments to the Equity Incentive Plan or to any Awards granted pursuant to the Equity Incentive Plan are subject to applicable stock exchange approval, if any.

Without limiting the generality of the foregoing, but subject to the below, the Plan Administrator may, without shareholder approval, at any time or from time to time, amend the Equity Incentive Plan for the purposes of making:

- (i) any amendments to the general vesting provisions of each Award;
- (ii) any amendment regarding the effect of termination of a participant's employment or engagement;
- (iii) any amendments to add covenants of the Company for the protection of Participants, provided that the Plan Administrator must be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the Participants;
- (iv) any amendments not inconsistent with the Equity Incentive Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Plan Administrator, having in mind the best interests of the Participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a Participant resides, provided that the Plan Administrator must be of the opinion that such amendments and modifications will not be prejudicial to the interests of the Participants and non-employee directors; or
- (v) any such changes or corrections which, on the advice of counsel to the Company, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator must be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the Participants.

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

MANAGEMENT CONTRACTS

Management functions of the Company or any subsidiary of the Company are not, to any substantial degree, performed by a person other than the directors or executive officers of the Company or its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Management Proxy Circular, no informed person of the Company, no proposed nominee for election as a director of the Company and no associate or affiliate of any such informed person or proposed nominee has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction that, in either case, has materially affected or would materially affect the Company or any of its subsidiaries. The term "informed person" as defined in National Instrument 51-102 *Continuous Disclosure Obligations* includes a director or executive officer of the Company, or any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

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

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

The Company has advanced \$257,950 to directors and officers, and former directors and officers, of the Company to fund taxes owing on vested restricted stock units. The loans are unsecured, do not bear interest, and mature December 2024.

Aggregate Indebtedness

AGGREGATE INDEBTEDNESS (\$)		
Purpose	To the Company or its Subsidiaries	To Another Entity
Share Purchases	Nil	Nil
Other	257,950	Nil

Indebtedness of Directors and Executive Officers under (1) Securities Purchase and (2) Other Programs

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS UNDER (1) SECURITIES PURCHASE AND (2) OTHER PROGRAMS						
Name and Principal Position	Involvement of Company or Subsidiary	Largest Amount Outstanding During 2023 (\$)	Amount Outstanding as at May 17, 2024 (\$)	Financially Assisted Securities Purchases During 2023 (\$)	Security for Indebtedness	Amount Forgiven During 2023 (\$)
Share Purchase Programs						
Nil	Nil	Nil	Nil	Nil	Nil	Nil
Other						
Scott Burton <i>Chief Executive Officer and Director</i>	Company	\$64,717	\$86,117	Nil	Nil	Nil

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS UNDER (1) SECURITIES PURCHASE AND (2) OTHER PROGRAMS						
Name and Principal Position	Involvement of Company or Subsidiary	Largest Amount Outstanding During 2023 (\$)	Amount Outstanding as at May 17, 2024 (\$)	Financially Assisted Securities Purchases During 2023 (\$)	Security for Indebtedness	Amount Forgiven During 2023 (\$)
Graeme Moore <i>Chief Financial Officer and Corporate Secretary</i>	Company	\$65,074	\$65,074	Nil	Nil	Nil
Ian Winter <i>Chief Operating Officer</i>	Company	\$65,074	\$65,074	Nil	Nil	Nil
James Keane <i>Director</i>	Company	\$41,685	\$41,685	Nil	Nil	Nil
Quinton Singleton <i>Director</i>	Company	Nil	Nil	Nil	Nil	Nil
Chris Grove <i>Director</i>	Company	Nil	Nil	Nil	Nil	Nil

CORPORATE GOVERNANCE

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

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

Board of Directors

The Company’s Board is composed of four directors. At the Meeting the Company proposes to fix the number of directors for the ensuing year at four (4).

Majority Voting Policy

The Board has adopted a Majority Voting Policy and future nominees for election to the Board will be required to confirm that they will abide by this policy.

Each director of the Company must be elected by the vote of a majority (50% + 1 vote) of the shares, represented in person or by proxy, at any meeting for the election of directors other than at contested meetings. A contested meeting is a meeting at which the number of directors nominated for election is greater than the number of seats available on the board. Forms of proxy for the election of directors permit a shareholder to vote in favour of, or to withhold from voting, separately for each director nominee.

The Chair of the Board ensures that the number of shares voted in favour or withheld from voting for each director nominee is recorded and promptly made public after the meeting. If any nominee for director receives, from the shares voted at the meeting in person or by proxy, a greater number of shares withheld than shares voted in favour of his or her election:

- (a) the director must immediately tender his or her resignation to the Board following the meeting to take effect upon acceptance by the Board;
- (b) the Board shall accept the resignation, absent exceptional circumstances; and
- (c) the Board will determine whether or not to accept the resignation within 90 days after the date of the relevant security holders' meeting and promptly announce that decision by way of a news release, a copy of which shall be provided to the TSX. If the Board determines not to accept a resignation, such news release will fully state the reasons for that decision.

Any director who tenders a resignation pursuant to this policy will not participate in any meeting of the Board or any sub-committee of the Board at which the resignation is considered. This policy applies only to uncontested elections, where the number of nominees as director is equal to the number of directors to be elected.

If the director fails to tender his or her resignation as contemplated in this policy, the Board will not re-nominate the director. Subject to any corporate law restrictions, and in accordance with the Company's articles and by-laws, where the Board accepts the offer of resignation of a director and that director resigns, the Board may exercise its discretion with respect to the resulting vacancy and may, without limitation, leave the resultant vacancy unfilled until the next annual meeting of shareholders, fill the vacancy through the appointment of a new director whom the Board considers to merit the confidence of the shareholders, or call a special meeting of shareholders to elect a new nominee to fill the vacant position.

Director Independence

The Board consists of four directors. A majority of the members of the Board qualify as "independent". An "independent" director is a director who has no direct or indirect "material relationship" with the Company. A "material relationship" means a relationship which could, in the view of the Company's Board, reasonably interfere with the exercise of a member's independent judgment. Section 1.4 of National Instrument 52-110 – *Audit Committees* contains further clarification of the meaning of "independence" and what constitutes a "material relationship".

The Board has three "independent" directors: Mr. James Keane, Mr. Quinton Singleton, and Mr. Chris Grove. The one remaining director who is not considered "independent" is Mr. Scott Burton (CEO). In assessing the requirements under NI 58-101 and making the foregoing determinations, the circumstances of each director have been examined in relation to a number of factors. Directors are expected to attend Board meetings and meetings of committees on which they serve and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. While the majority of the board is not "independent" the Board ensures independent judgement is used by relying on the Audit Committee and Compensation Committee for significant financial and compensatory decisions. All of the directors on both of those committees are "independent". Additionally, when considering the constitution of the Board, the Company endeavors to ensure that individuals elected to the Board will act with integrity in exercising their judgment in the best interests of the Company and its shareholders. Independent directors have informal conversations that exclude non-independent directors and members of management to facilitate open and candid discussion.

Board and Committee Meetings

Please refer to the disclosure in "**Election of Directors**" section of this Information Circular.

Board Mandate

The Board of Directors has adopted a written mandate for the Board which is attached hereto as Schedule "A" and is posted on the Company's website at <https://fansunite.com/investors/>.

The Board facilitates independent supervision of management through meetings of the Board and through frequent informal discussions among independent members of the Board and management. In addition, the Board has access to the Company's external auditors, legal counsel and to any of the Company's officers.

The Board has a stewardship responsibility to supervise the management of and oversee the conduct of the business of the Company, provide leadership and direction to management, evaluate management, set policies appropriate for the business of the Company and approve corporate strategies and goals.

The Board delegates the day-to-day management of the business and affairs of the Company to the senior officers of the Company. The Board gives direction and guidance through the CEO to management and keeps management informed of its evaluation of the senior officers in achieving and complying with goals and policies established by the Board.

The Board discharges its responsibilities directly through its committees, currently consisting of the Audit Committee and the Compensation Committee. The Board recommends nominees to the shareholders for election as directors, and immediately following each annual general meeting appoints an Audit Committee.

The Board exercises its independent supervision over management by its policies that (a) periodic meetings of the Board be held to obtain an update on significant corporate activities and plans; and (b) all material transactions of the Company are subject to prior approval of the Board. To facilitate open and candid discussion among its independent directors, such directors will be encouraged to communicate with each other directly to discuss ongoing issues pertaining to the Company.

Position Descriptions

The Board has developed written position descriptions for the CEO, the Chair of the Board, the Chair of the Compensation Committee and the Chair of the Audit Committee.

Chair of the Board

The Board is chaired by Scott Burton, a non-independent director of the Company. The Board has defined the role and responsibilities of the Chair in managing, training, and ensuring the efficiency of the Board and has developed a written position description for the Chair, which is posted on the Company's website, <https://fansunite.com/investors/>. The Chair is responsible for providing leadership and direction to the Board in all aspects of its work, including chairing Board meetings and shareholder meetings, coordinating and preparing the agenda for Board meetings, managing Board activities, overseeing the succession process with respect to executive officers, and serving as the Company's representative in dealings with shareholders, business partners, and other external authorities and stakeholders. The Chair also acts as a resource person and advisor for the Board and Board committee members and exercises all the powers conveyed upon the Chair by the articles of the Company or any corporate policy, in addition to assuming any other responsibility assigned by the Board. The Board provides leadership to its independent directors by deferring to the Audit Committee and Compensation Committee for significant financial and compensatory decisions.

CEO

The Board and CEO have developed a written position description for the CEO, which is posted on the Company's website, <https://fansunite.com/investors/>. The CEO reports directly to the Board and oversees all aspects of the Company's business. The CEO provides effective leadership and vision for the company to grow value responsibly, in a profitable and sustainable manner. The CEO sets the "tone" for management of the Company ("**Management**") to foster ethical and responsible decision making, appropriate management, and best-in-class corporate governance practices. Specific duties of the CEO include leadership, community involvement, corporate social responsibility, ethics and integrity, governance, disclosure, strategic planning, business management, risk management, organizational effectiveness/succession, and CEO performance. The CEO's responsibility is to ensure that the company is well managed and that Management operates in a socially responsible manner while providing value to shareholders.

Chair of the Audit Committee

The Board has developed a written position description for the Chair of the Compensation Committee, which is posted on the Company's website, <https://fansunite.com/investors/>. The Chair of the Audit Committee is appointed annually by the Board and reports to the Board. The primary role of the Chair of the Audit Committee is managing the affairs of the Audit Committee, including ensuring the Audit Committee is organized properly, functions effectively, and meets its obligations and responsibilities, including those matters set forth in the charter of the Audit Committee. The Chair of the Audit Committee leads the Audit Committee in overseeing the work of the Company's financial management team and the Company's external auditors. Additionally, the Chair of the Audit Committee works with the CFO to ensure an effective working relationship with Audit Committee members, maintains ongoing communications with the CFO and other officers and employees of the Company as appropriate, and, in conjunction with the Audit Committee, maintains ongoing communications with the Company's external auditors. The Chair of the Audit Committee ensures the coordination of the agenda, information packages, and related events for Audit Committee meetings in conjunction with the CFO, maintains a liaison and communication with Audit Committee members, other directors, and the Chair of the Board, and reviews and assesses Audit Committee attendance, performance, and compensation, and the size and composition of the Audit Committee.

Chair of the Compensation Committee

The Board has developed a written position description for the Chair of the Compensation Committee, which is posted on the Company's website, <https://fansunite.com/investors/>. The Chair of the Compensation Committee is appointed annually by the Board and reports to the Board. The primary role of the Chair of the Compensation Committee is managing the affairs of the Compensation Committee, including ensuring the Compensation Committee is organized properly, functions effectively, and meets its obligations and responsibilities, including those matters set forth in the charter of the Compensation Committee. The Chair of the Compensation Committee has the responsibility to lead the Compensation Committee in overseeing and fulfilling its charter including compensation matters, and report to the Board after each Compensation Committee meeting at the Board's next meeting. Additionally, the Chair of the Compensation Committee is responsible for managing the Committee, which includes assisting the Committee in understanding its obligations to the Board and pursuant to law, chairing Compensation Committee meetings, establishing the frequency of Compensation Committee meetings, and coordinating the agenda, information packages and related events for Compensation Committee meetings in conjunction with the CEO. The Chair of the Compensation Committee also acts as the spokesman of the Compensation Committee in dealing with outside compensation consultants, maintains a liaison and communication with Compensation Committee members, other directors and the chair of the Board to co-ordinate input from Compensation Committee members and directors, and optimize the effectiveness of the Compensation Committee. Finally, the Chair of the Compensation Committee collaborates with the CEO to ensure that information requested by Compensation Committee members is provided and meets their needs.

Orientation and Continuing Education

The Board has not adopted formal policies respecting continuing education for Board members. Board members are encouraged to communicate with management, legal counsel, auditors and consultants of the Company, to keep themselves current with industry trends and developments and changes in legislation with management's assistance, and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

Ethical Business Conduct

The Board promotes ethical business conduct by nominating Board members it considers ethical, by avoiding or minimizing conflicts of interest and by having a sufficient number of its Board members independent of corporate matters.

The Board has found that the fiduciary duties placed on individual directors by governing corporate legislation and the common law, and the restrictions placed by the British Columbia *Business Corporations Act* (the "**BCBCA**"), on an individual director's participation in decisions of the Board in which the director has an interest, have helped to ensure that the Board operates independently of management and in the best interests of the Company.

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of a company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, if a director of a company also serves as a director or officer of another company engaged in similar business activities to the first company, that director must comply with the conflict of interest provisions of the BCBCA, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors that evoke such a conflict. The Board requires that directors provide disclosure to it of all boards and committees of which they are members and all offices held in other reporting issuers. The Board also requires conflicts of interest to be disclosed to the Board. In the event that conflicts of interest arise, a director who has such a conflict is required to disclose the conflict and to abstain from voting for or against any decision related to that matter. In addition, in considering transactions and agreements in respect of which a director has a material interest, the Board will require that the interested person absent themselves from portions of Board or committee meetings so as to allow independent discussion of points in issue and the exercise of independent judgment.

The Board has adopted a number of policies and guidelines to encourage and promote a culture of ethical business conduct, including a code of business conduct (the "**Code of Business Conduct**"), an insider trading policy (the "**Insider Trading Policy**"), a disclosure and confidentiality policy (the "**Disclosure and Confidentiality Policy**"), and a whistleblower policy (the "**Whistleblower Policy**"), all of which are available on the Company's website at <https://fansunite.com/investors/>. Each of these policies identifies clear protocol for stakeholders to escalate issues via either prescribed reporting lines or to designated individuals responsible for executing our policies.

The Code of Business Conduct sets the guidelines and expectations regarding conduct on the part of directors, officers, employees and contractors of the Company. All directors of the Company are required to acknowledge, via an annual electronic survey, that they are familiar with and understand the Code of Business Conduct and that they are in compliance with it.

The Insider Trading Policy provides additional measures to ensure ethical business conduct, such as policies and requirements regarding insider trading and trading black-out periods. The Board monitors compliance with the Insider Trading Policy through various means, including requiring all corporate personnel to sign a certificate upon employment and periodically certifying compliance. The CEO and the CFO are responsible for administering the policy, monitoring reporting by reporting insiders, organizing training sessions, and proposing revisions to the policy as necessary. The CEO and CFO periodically

request confirmation from reporting insiders to ensure that reported results remain current. This monitoring is intended to detect any inadvertent breaches of the Insider Trading Policy and to remedy those situations promptly.

The Disclosure and Confidentiality Policy provides the approach of the Company to disclosure of material information and maintaining the confidentiality of information. This policy is intended to complement the Company's existing Insider Trading Policy. The Board monitors compliance with the Disclosure and Confidentiality Policy through various means, including requiring all corporate personnel to sign a certificate upon employment and periodically certifying compliance.

The Whistleblower Policy provides an avenue for directors, officers and employees of the Company to express concerns regarding the Company's accounting policies; financial reports; money laundering and funding of terrorism; fraud or misappropriation of funds; failure to comply with or breach of, legal or regulatory requirements; bribery and corruption; illegal conduct, such as theft, violence or threatened violence and criminal damage against property; danger to health and safety; danger to the environment; breach of customer confidentiality and privacy discrimination and harassment; engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed to have made or to be planning to make a disclosure, without adverse employment consequence. Members of the compliance forum (the "**Compliance Forum**") are responsible for overseeing the monitoring of and response to concern. The Compliance Forum is responsible for establishing procedures with regards to the receipt, retention and treatment of concerns, including procedures with regard to confidential submission of concerns. The Compliance Forum is also responsible for reviewing this policy and whistleblower procedures, developing employee awareness initiatives (sharing best practices, training, communication materials) and appointing responsible persons to carry out these initiatives, appointing Whistleblower Report Officers, and advising senior management on the implementation and embedding of this Policy.

Nomination of Directors

The Company does not have a stand-alone nomination committee. The full Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the industry are consulted for possible candidates. It is not anticipated that the Board will adopt a formal process to determine new nominees in the next year.

Compensation

The Board will conduct reviews with regard to directors' and officers' compensation at least once a year. For information regarding the steps taken to determine compensation for the directors and the executive officers, see "*Statement of Executive Compensation – Named Executive Officer Compensation*" herein. For more information on the Compensation

Other Board Committees

The Board has no other committees other than the Audit Committee and Compensation Committee. For more information on the Compensation Committee, refer to the "*Statement of Executive Compensation – Named Executive Officer Compensation*" section in this Information Circular.

Audit Committee

The role of the Audit Committee is to assist the Board in fulfilling its financial oversight obligations, including the responsibility to: (a) assist the Board in fulfilling its responsibility to oversee the Company's accounting and financial reporting processes and audits of the Company's financial statements; (b) review the Company's financial reports and other financial information, disclosure controls and procedures and internal accounting and financial controls; (c) oversee the work of the external auditor in preparing or issuing an audit report or related work, monitor the independence of the external auditor and pre-approve all auditing

services and permitted non-audit services provided by the external auditor; and (d) serve as an independent and objective party to monitor the Company's financial reporting processes and internal control systems.

Composition of the Audit Committee

The current members of the Committee are James Keane, Chris Grove and Quinton Singleton. James Keane is the Chairman of the Audit Committee. All of the members of the Audit Committee are independent within the meaning of NI 52-110 (*Audit Committees*) ("**NI 52-110**").

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 of the members of the Audit Committee are financially literate as that term is defined in NI 52-110, based on their education and experience as directors and executive officers of public and/or private companies. The education and experience of each expected member of the Audit Committee relevant to the performance of his or her duties as a member of the Audit Committee can be found under "*Election of Directors*" section of this Information Circular.

For more information about the Audit Committee, refer to pages 45 to 47 of the Company's current Annual Information Form dated April 1, 2024 (the "**AIF**") relating to the Audit Committee. The AIF also includes a copy of the Audit Committee Charter. The AIF is available on the Company's profile on SEDAR+ at www.sedarplus.com.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees. On an ongoing annual basis, the Board assesses the performance of the Board as a whole, each of the individual directors and each committee of the Board in order to satisfy itself that each is functioning effectively.

Director Term Limits and Other Mechanisms of Board Renewal

Through the annual Board assessment process (discussed above in the section "Assessments"), the Board of Directors rigorously assess the effectiveness, contributions, competencies and skills of the individual directors and the Board as a whole with a view to identifying any gaps in skills and competencies considered most relevant for Board renewal considerations.

Policies Regarding the Representation of Women on the Board

The Company has not adopted a written policy relating to the identification and nomination of women directors. Though the Board recognizes the importance of a reasonable degree of gender balance over the long term, at the present stage of the Company's existence and development, it is imperative that the directors of the Company be the best available individuals, irrespective of gender.

Consideration of the Representation of Women in the Director Identification and Selection Process

The Board considers the level of representation of women on the board in identifying and nominating candidates for election or re-election to the Board, however the Board's priority at the present stage of the Company's existence and development is to seek out the best available candidates, irrespective of gender.

Consideration Given to the Representation of Women in Executive Officer Appointments

The Board considers the level of representation of women in executive officer positions when making executive officer appointments, however the Board's priority at the present stage of the Company's existence and development is to seek out the best available candidates, irrespective of gender.

Company's Targets Regarding the Representation of Women on the Board and in Executive Officer Positions

The Company has not adopted such a target to date, as the Company's priority at the present stage of the Company's existence and development is to seek out the best available candidates, irrespective of gender.

Number of Women on the Board and in Executive Officer Positions

The Company has no women on its Board, representing zero percent of Board membership and no women in an executive officer position, representing zero percent of all executive officers.

SHAREHOLDER PROPOSALS

Pursuant to Section 188 of the BCBCA, any notice of a shareholder proposal intended to be raised at the annual general meeting of shareholders of the Company to be held in 2025 must be submitted to the Company at its registered office, on or before March 28, 2025, to be considered for inclusion in the management information circular for that annual general meeting of shareholders.

ADDITIONAL INFORMATION

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

Financial information is provided in the Company's comparative annual financial statements and Management Discussion and Analysis for its most recently completed financial year. To request copies of the Company's financial statements and Management Discussion and Analysis, please contact Graeme Moore, the Chief Financial Officer of the Company, at #303 – 780 Beatty Street, Vancouver, British Columbia, V6B 2M1; telephone 604 329-8669; graeme@fansunite.com.

OTHER MATTERS

Management knows of no other matters to come before the Meeting, other than those referred to in the Notice of Meeting. However, if any other matters which are not known to management shall properly come before said Meeting, the Form of Proxy given pursuant to the solicitation by management will be voted on such matters in accordance with the best judgment of the persons voting the proxy.

SCHEDULE "A"

FANSUNITE ENTERTAINMENT INC. BOARD OF DIRECTORS MANDATE

1. General

The Board of Directors (the "**Board**") of FansUnite Entertainment Inc. (the "**Company**" or "**FansUnite**") is responsible for the stewardship of the Company. In discharging its responsibility, the Board will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and will act honestly and in good faith with a view to the best interests of FansUnite. In general terms, the Board will:

- (a) in consultation with the chief executive officer of the Company (the "**CEO**"), define the principal objectives of FansUnite;
- (b) supervise the management of the business and affairs of FansUnite with the goal of achieving FansUnite's principal objectives as developed in association with the CEO;
- (c) discharge the duties imposed on the Board by applicable laws; and
- (d) for the purpose of carrying out the foregoing responsibilities, take all such actions as the Board deems necessary or appropriate.

2. Specific

2.1 Executive Team Responsibility

- (a) Appoint the CEO and senior officers, approve their compensation, and monitor the CEO's performance against a set of mutually agreed corporate objectives directed at maximizing shareholder value.
- (b) In conjunction with the CEO, develop a clear mandate for the CEO, which includes a delineation of management's responsibilities.
- (c) Establish processes as required that adequately provide for succession planning, including the appointment, training and monitoring of senior management.
- (d) Establish limits of authority delegated to management.

2.2 Operational Effectiveness and Financial Reporting

- (a) Annual review and adoption of a strategic planning process and approval of FansUnite's strategic plan, which takes into account, among other things, the opportunities and risks of the business.
- (b) Establish or cause to be established systems to identify the principal risks to FansUnite's business and ensure that the best practical procedures are in place to monitor and mitigate the risks.
- (c) Establish or cause to be established processes to address applicable regulatory, corporate, securities and other compliance matters.
- (d) Establish or cause to be established an adequate system of internal controls.

- (e) Establish or cause to be established due diligence processes and appropriate controls with respect to applicable certification requirements regarding FansUnite's financial and other disclosure.
- (f) Review and approve FansUnite's financial statements and oversee FansUnite's compliance with applicable audit, accounting and reporting requirements.
- (g) Approve annual operating and capital budgets.
- (h) Review and consider for approval all amendments or departures proposed by management from established strategy, capital and operating budgets.
- (i) Review operating and financial performance results relative to established strategy, budgets and objectives.

2.3 Integrity/Corporate Conduct

- (a) Establish and review a communications policy or policies to ensure that a system for corporate communications to all stakeholders exists, including processes for consistent, transparent, regular and timely public disclosure, and to facilitate feedback from stakeholders.
- (b) Approve a Code of Business Conduct (the "**Code**") for directors, officers, employees and contractors and monitor compliance with the Code and approve any waivers of the Code for officers and directors.
- (c) To the extent feasible, satisfy itself as to the integrity of the CEO and other executive officers of the Company and that the CEO and other executive officers create a culture of integrity throughout FansUnite and demonstrate a commitment to conducting business ethically and legally and in a manner that is fiscally, environmentally and socially responsible.

2.4 Board Process/Effectiveness

- (a) Attempt to ensure that Board materials are distributed to directors in advance of regularly scheduled meetings to allow for sufficient review of the materials prior to such meetings. Directors are expected to attend all meetings.
- (b) Engage in the process of determining Board member qualifications including ensuring that the required number of directors qualify as independent directors and that the appropriate number of independent directors are on each committee of the Board as required under applicable securities rules and requirements.
- (c) Approve the nomination of directors.
- (d) Provide a comprehensive orientation to each new director and provide for ongoing training and/or continuing education for directors as deemed appropriate.
- (e) Establish an appropriate system of corporate governance including practices to ensure the Board functions independently of management.
- (f) Establish appropriate practices for the regular evaluation of the effectiveness of the Board, its committees and its members.

- (g) Establish committees and approve their respective mandates of charters and the limits of authority delegated to each committee.
- (h) Review and re-assess the adequacy of the mandates and charters of the committees of the Board on a regular basis.
- (i) Appoint members to committees and appoint the chairperson of each committee. In this regard, consideration should be given to rotating committee members from time to time and to the special skills of particular directors.
- (j) Review the adequacy and form of the directors' compensation to ensure it realistically reflects the responsibilities and risks involved in being a director.

Each member of the Board is expected to understand the nature and operations of FansUnite's business, and have an awareness of the political, economic and social trends prevailing in all countries or regions in which FansUnite operates, or is contemplating potential operations.

Independent directors shall meet regularly, and in no case less frequently than quarterly, without non-independent directors and management participation.

The Board may retain persons having special expertise and may obtain independent professional advice to assist it in fulfilling its responsibilities at the expense of the Company, as determined by the Board.

In addition to the above, adherence to all other Board responsibilities as set forth in the Company's Articles, applicable policies and practices and other statutory and regulatory obligations, such as issuance of securities, etc., is expected.

2.5 Delegation

- (a) The Board may delegate its duties to, and receive reports and recommendations from, any committee of the Board.
- (b) Subject to terms of the Disclosure and Confidentiality Policy, Insider Trading Policy, and other policies and procedures of FansUnite, the Chair of the Board will act as a liaison between stakeholders of FansUnite and the Board (including independent members of the Board).

Last approved by the Board of Directors: September 23, 2022.