

RED WHITE & BLOOM BRANDS INC.

Notice

and

Information Circular

**Annual General Meeting
to be held on July 31, 2026**

RED WHITE & BLOOM BRANDS INC.

**SUITE 1890 – 1075 WEST GEORGIA STREET
VANCOUVER, BC V6E 3C9**

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (the “**Shares**”) of Red White & Bloom Brands Inc. (the “**Company**”) will be held at Suite 1890 – 1075 West Georgia Street, Vancouver, BC on Friday, July 31, 2026 at 10:00 a.m. (Pacific Daylight Time) for the following purposes:

1. to receive the financial statements of the Company for the years ended December 31, 2025 and December 31, 2024, together with the auditor’s report thereon;
2. to fix the number of directors at four (4);
3. to elect directors of the Company for the ensuing year;
4. to appoint Williams & Partners, LLP, as auditor of the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to Williams & Partners, LLP; and
5. to transact such other business as may properly be put before the Meeting or any adjournment or postponement thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to and expressly made a part of this Notice.

The Company has elected to use the notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (the “**Notice-and-Access Provisions**”) for the Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to Shareholders by allowing the Company to post the Information Circular, the Company’s 2025 and 2024 audited financial statements and the related management’s discussion and analysis, and any additional materials (collectively, the “**Meeting Materials**”) online. Shareholders will still receive this Notice of Meeting, a form of proxy and request for financial information form and may choose to receive a paper copy of the Meeting Materials.

The Company will not use the procedure known as ‘stratification’ in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular to some Shareholders with this notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Meeting Materials.

PLEASE REVIEW THE INFORMATION CIRCULAR CAREFULLY IN FULL PRIOR TO VOTING IN RELATION TO THE RESOLUTIONS BEING PRESENTED, AS THE INFORMATION CIRCULAR HAS BEEN PREPARED TO HELP YOU MAKE AN INFORMED DECISION ON THE MATTERS. THE INFORMATION CIRCULAR IS AVAILABLE AT WWW.REDWHITEBLOOM.COM AND UNDER THE COMPANY’S PROFILE ON SEDAR+ AT WWW.SEDARPLUS.CA. ANY SHAREHOLDER WHO WISHES TO RECEIVE A PAPER COPY OF THE MEETING MATERIALS (INCLUDING THE INFORMATION CIRCULAR) SHOULD CONTACT THE COMPANY AT SUITE 1890, 1075 WEST GEORGIA STREET, VANCOUVER, BC, V6E 3C9, BY FAX AT 604-687-3141, BY TELEPHONE TOLL FREE AT 1-888-787-0888 OR BY EMAIL AT IR@REDWHITEBLOOM.COM. SHAREHOLDERS MAY ALSO USE THE TOLL FREE NUMBER NOTED ABOVE TO OBTAIN ADDITIONAL INFORMATION ABOUT THE NOTICE-AND-ACCESS PROVISIONS.

If you are a registered Shareholder of the Company and are unable to attend the Meeting in person, please complete, date and execute the accompanying form of proxy and deposit it c/o Endeavor Trust Corporation, by any of the following methods: by mail: Suite 702, 777 Homby Street, Vancouver, BC, V6Z 1S4; by fax: (604) 559-8908; or online: www.eproxy.ca not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting.

If you are a non-registered Shareholder of the Company and received these materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan retirement income

fund, education savings plan, or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

As always, the Company encourages shareholders to vote prior to the Meeting. Shareholders are encouraged to vote on the matters before the Meeting by proxy and to join the Meeting in person.

DATED at Toronto, Ontario, the 16th day of June, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

Signed: “Edoardo Mattei”

Edoardo Mattei
Chief Financial Officer

RED WHITE & BLOOM BRANDS INC.

**SUITE 1890 – 1075 WEST GEORGIA STREET
VANCOUVER, BC V6E 3C9**

INFORMATION CIRCULAR

(as at **June 16, 2026** except as otherwise indicated)

SOLICITATION OF PROXIES

This information circular (the “**Information Circular**”) is provided in connection with the solicitation of proxies by the management of Red White & Bloom Brands Inc. (the “**Company**”) in connection with the annual general meeting of shareholders to be held on Friday, July 31, 2026 (the “**Meeting**”). For the purposes of this Information Circular, “**Management**” means the executive officers of the Company, including the Chief Executive Officer, President, Chief Financial Officer, and any other officers or employees responsible for the day-to-day management of the Company. The form of proxy which accompanies this Information Circular (the “**Proxy**”) is for use at the Meeting, at the time and place set out in the accompanying notice of meeting (the “**Notice of Meeting**”). The Company will bear the cost of this solicitation, which will be made by mail and may also be made by telephone.

GENERAL PROXY INFORMATION

Revocability of Proxies

In addition to revocation in any other manner permitted by law, a registered Shareholder who has given a proxy may revoke it by either:

- (a) executing a proxy bearing a later date; or
- (b) executing a valid notice of revocation, either of the foregoing to be executed by the registered Shareholder or the Shareholder’s authorized attorney in writing, or, if the Shareholder is a company, under its corporate seal by an officer or attorney duly authorized, and by depositing the Proxy bearing a later date with Endeavor Trust Corporation, or at the address of the registered offices of the Company at Suite 1890, 1075 West Georgia Street, Vancouver, BC V6E 3C9, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the date that precedes any reconvening thereof, or to the chair of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (c) by the registered Shareholder personally attending the Meeting and voting the registered Shareholder’s Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Appointment of Proxyholders

A Shareholder entitled to vote at the Meeting may, by means of a proxy, appoint a proxyholder or one or more alternate proxyholders, who need not be Shareholders, to attend and act at the Meeting for the Shareholder on the Shareholder’s behalf.

The individuals named in the accompanying form of proxy (the “**Proxy**”) are directors and/or officers of the Company (the “**Management Designees**”). **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting other than either of the Management Designees. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

A proxy will not be valid unless the completed, signed and dated form of proxy is delivered to the office of **Endeavor Trust Corporation, by any of the following methods: by mail: Suite 702, 777 Hornby Street, Vancouver, BC,**

V6Z 1S4 or by fax: (604) 559-8908 or online: www.eproxy.ca not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

Exercise of Discretion

The Management Designees named in the Proxy will vote or withhold from voting the Shares represented thereby in accordance with the instructions of the Shareholder on any ballot that may be called for. The Proxy will confer discretionary authority on the nominees named therein with respect to:

- a. each matter or group of matters identified therein for which a choice is not specified other than the appointment of an auditor and the election of directors,
- b. any amendment to or variation of any matter identified therein, and
- c. any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the Management Designees will vote the Shares represented by the Proxy at their own discretion for the approval of such matter.

As of the date of this Information Circular, Management of the Company knows of no amendment, variation or other matter that may come before the Meeting, but if any amendment, variation or other matter properly comes before the Meeting, each Management Designee intends to vote thereon in accordance with the Management Designee's best judgment.

Proxy Voting Options

If you are a registered Shareholder, you may elect to submit a proxy in order to vote whether or not you are able to attend the Meeting in person. In order to vote by mail, you must complete, date and sign the Proxy and return it to the Company's transfer agent, Endeavor Trust Corporation, by any of the following methods: by mail: Suite 702, 777 Hornby Street, Vancouver, BC, V6Z 1S4; or by fax: (604) 559-8908; or online: www.eproxy.ca at any time up to and including 10:00 a.m. Pacific Daylight Time on July 29, 2026.

Notice-and-Access

Notice-and-Access is a mechanism which allows reporting issuers other than investment funds to choose to deliver proxy-related materials to registered holders and beneficial owners of its securities by posting such materials on a non-SEDAR+ website (usually the reporting issuer's website and sometimes the transfer agent's website) rather than delivering such materials by mail. The notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (the "Notice-and-Access Provisions") can be used to deliver materials for both special and general meetings.

The use of the Notice-and-Access Provisions is intended to reduce paper waste and mailing costs to the issuer. In order for the Company to utilize the Notice-and-Access Provisions to deliver proxy-related materials, the Company must send a notice to Shareholders indicating that the proxy-related materials for the Meeting have been posted electronically on a website that is not SEDAR+ and explaining how a Shareholder can access them or obtain a paper copy of those materials. Upon request, beneficial owners are entitled to delivery of a paper copy of the Information Circular at the reporting issuer's expense. This Information Circular and other materials related to the Meeting have been posted in full on the Company's Meeting website at <https://www.redwhitebloom.com> and under the Company's SEDAR+ profile at www.sedarplus.ca.

In order to use the Notice-and-Access Provisions, a reporting issuer must set the record date for the meeting at least 40 days prior to the meeting to ensure there is sufficient time for the materials to be posted on the applicable website and the notice of meeting and form of proxy to be delivered to Shareholders. The requirements for the notice of meeting are that the Company shall provide basic information about the Meeting and the matters to be voted on, explain how a Shareholder can obtain a paper copy of this Information Circular, and explain the Notice-and-Access process. The Notice of Meeting, containing this information, has been delivered to Shareholders by the Company,

along with the applicable voting document (a form of proxy in the case of registered Shareholders or a voting instruction form in the case of non-registered Shareholders).

The Company will not rely upon the use of ‘stratification’. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular to some, but not all, of its Shareholders, along with the notice of meeting. In relation to the Meeting, all Shareholders will receive the documentation required under the Notice-and-Access Provisions and all documents required to vote at the Meeting. No Shareholder will receive a paper copy of this Information Circular from the Company or any intermediary unless such Shareholder specifically requests same.

The Company will be delivering proxy-related materials to non-objecting beneficial owners (“**NOBOs**”) and objecting beneficial owners (“**OBOs**”) indirectly through the use of intermediaries. The Management of the Company does not intend to pay for Intermediaries to forward to OBOs the proxy-related materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary, and, in the case of an OBO, the OBO will not receive the materials unless the OBO's Intermediary assumes the cost of delivery.

Any Shareholder who wishes to receive a paper copy of this Information Circular may contact the Company in writing by mail at: Suite 1890, 1075 West Georgia Street, Vancouver, BC, V6E 3C9; or by fax at 604-687-3141.

In order to ensure that a paper copy of this Information Circular can be delivered to a requesting Shareholder in time for such Shareholder to review this Information Circular and return a proxy or voting instruction form so that it is received not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment of the Meeting, it is strongly suggested that a Shareholder ensure their request is received no later than July 17, 2026. All Shareholders may call toll free at 1-888-787-0888 in order to obtain additional information about the Notice-and-Access Provisions or to obtain a paper copy of this Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

Advice to Beneficial Holders of Shares

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Shares in their own name. These shareholders are referred to as “Beneficial Shareholders”.

A “Beneficial Shareholder” means a person who beneficially owns Shares but whose Shares are registered in the name of an intermediary such as a broker, investment dealer, bank, trust company, trustee, nominee, or clearing agency.

Beneficial Shareholders should note that only Proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Shares can be recognized and acted upon at the Meeting.

If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered in the Shareholder’s name on the records of the Company. Such Shares will more likely be registered under the names of the Shareholder’s broker or an agent of that broker. In the United States, the vast majority of such shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of Shareholders’ meetings unless the Beneficial Shareholders have waived the right to receive meeting material. Every intermediary 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 Shares are voted at the Meeting.

If you are a Beneficial Shareholder, the form of proxy supplied to you by your broker (or its agent) is similar to the form of Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary how to vote on your behalf. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Communications Solutions Canada (“**Broadridge**”) in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a proxy provided by the Company. The voting instruction form will name the Management Designees to represent you at the Meeting. You have the right to appoint a person (who need not be a Shareholder of the Company), other than the persons designated in the voting instruction form, to

represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. If you receive a voting instruction form from Broadridge, you cannot use it to vote Shares directly at the Meeting. It must be returned to Broadridge well in advance of the Meeting in order to have the Shares voted.

Alternatively, you may request in writing that your broker send you a legal Proxy which would enable you, or a person designed by you, to attend at the Meeting and vote your Shares.

Management of the Company does not intend to pay for intermediaries to forward to OBOs under NI 54-101 the proxy-related materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary, and, in the case of an OBO, the OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery.

Financial Statements

The audited financial statements of the Company for the years ended December 31, 2025 and 2024, together with the auditor's report on those statements and Management Discussion and Analysis, will be presented to the Shareholders at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As at June 16, 2026, (the "**Record Date**"), the Company's authorized capital consists of an unlimited number of Shares and an unlimited number of Preferred shares without par value. As at the Record Date, there were 470,596,901 Shares issued and outstanding. Each Share in the capital of the Company carries the right to one vote.

Shareholders registered as at the Record Date are entitled to attend and vote at the Meeting. Shareholders who wish to be represented by proxy at the Meeting must, to entitle the person appointed by the Proxy to attend and vote, deliver their Proxies at the place and within the time set forth in the notes to the Proxy.

To the knowledge of the directors and executive officers of the Company, as at the Record Date, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, voting securities of the Company carrying 10% or more of the voting rights attached to the outstanding voting securities of the Company.

SETTING NUMBER OF DIRECTORS

The persons named in the enclosed Proxy intend to vote in favour of fixing the number of directors at four (4). The Board proposes that the number of directors be fixed at four (4). Shareholders will therefore be asked to approve an ordinary resolution that the number of directors elected be fixed at four (4).

Management recommends the approval of fixing the number of directors at four (4). Unless otherwise directed, the Management Designees, if named as proxy, intend to vote the Shares represented by any such proxy FOR the resolution setting the number of directors to be elected at the meeting at four (4).

ELECTION OF DIRECTORS

The directors of the Company are elected annually and hold office until the next annual general meeting of shareholders or until their successors are duly elected or appointed. The Management of the Company proposes to nominate the individuals listed below for election as directors of the Company to serve until their successors are elected or appointed. All of the nominees are currently serving as directors and have consented to stand for re-election.

In the absence of instructions to the contrary, proxies received pursuant to this solicitation will be voted FOR the election of the nominees listed in this Circular. If, prior to the Meeting, any nominee becomes unable or unwilling to serve, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion, provided such substitute nominee is permitted under applicable law and the articles of the Company.

The Company has not adopted a majority voting policy for the election of directors. Under the Company's articles and applicable corporate law, a nominee is elected if they receive more votes cast "for" than "withheld." While majority voting policies are considered best practice, they are not required under securities legislation for venture issuers. The Board has considered implementing such a policy but believes that, given the Company's current size, development stage, and shareholder base, the existing framework provides adequate accountability for director elections. The Board will continue to evaluate evolving governance practices, including majority voting, on an ongoing basis.

The following table sets out the names of the nominees for election as directors, their current positions with the Company, principal occupations, the date they became directors, and the number of Shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised, as of the date of this Information Circular.

Name, province or state and country of residence and position, if any, held in the Company	Principal occupation during the past five years	Served as director of the Company since	Number of Shares of the Company beneficially owned, directly or indirectly, or controlled or directed at present ⁽¹⁾
<p>Bradley Rogers Ontario, Canada <i>CEO, Director</i></p>	<p>Prior to the business combination agreement between Tidal Royalty Corp. (“Tidal”) and MichiCann Medical Inc. (“MichiCann”) to form the Company, Mr. Rogers acted as Michicann’s Chief Executive Officer and previously served as President of one of Canada’s leading licensed cannabis producers. Under Mr. Rogers’ direction, the company created the Canadian cannabis market’s Gold Standard by producing quality, pharmaceutically standardized product across flower and extract. A recognized expert in cannabis production and a creative brand-building marketer, Mr. Rogers was instrumental in leading the company into early profitability. He was the driving force behind its capital raises and IPO that peaked at a \$1.5 billion market cap. In addition, Mr. Rogers was part of the team that built one of the first ever commercially scaled cannabis production facilities in the world (for medicinal cannabis use) in 2014. That company (Metrum) was successfully sold in 2016 to Canopy Growth (NYSE: WEED) for over \$450 million.</p> <p>Mr. Rogers holds an MBA from the Richard Ivey School of Business, proudly supports Toronto’s Centre for Addiction and Mental Health, the Trillium Gift of Life Network, and Inner City EQAO Mentoring.</p>	<p>April 24, 2020</p>	<p>5,666,666 Shares</p>

Name, province or state and country of residence and position, if any, held in the Company	Principal occupation during the past five years	Served as director of the Company since	Number of Shares of the Company beneficially owned, directly or indirectly, or controlled or directed at present ⁽¹⁾
Colby De Zen Ontario, Canada <i>President and Director</i>	Mr. De Zen is a highly experienced executive who currently serves as President and as a Director of the Company. He has a strong educational background, having obtained a Bachelor of Management and Organizational Studies (BMOS) degree with a specialization in Finance from the University of Western Ontario. With a diverse professional background that spans multiple sectors, including real estate, manufacturing, technology, and logistics, Mr. De Zen brings a wealth of experience and knowledge to his role at the Company. He has a proven track record of driving growth and profitability, making him a valuable asset to the Company.	September 19, 2022	11,515,234 ⁽³⁾
Gabriel Bianchi ⁽²⁾ Ontario, Canada <i>Director</i>	Mr. Bianchi is a real estate Broker of Record with a 325-person realtor team. He brings 35 years of extensive real estate experience in retail, commercial, industrial, land acquisitions, land assembly and financing. Mr. Bianchi plays a very active role in his community, he has been an active volunteer with the Mackenzie Hospital Fundraising committee for the past 6 years, is a member of the Knights of Columbus and he sits on many local boards.	June 16, 2023	13,878,060
Michael Di Brina Ontario, Canada <i>Director</i>	See “Details of Directors Not Previously Elected by a Shareholder Vote” below.	January 12, 2026	Nil

Notes:

- (1) The number of Shares beneficially owned by the above nominees for directors, directly or indirectly, is based on information furnished by Endeavor Trust Corporation, the registrar and transfer agent of the Company, insider reports filed on SEDI and by the nominees themselves.
- (2) A member of the audit committee.
- (3) Mr. De Zen holds 7,983,395 Shares through C-Point Investments Limited, a company 100% owned by Mr. De Zen.

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company. **Unless otherwise directed, the Management Designees, if named as proxy, intend to vote the Shares represented by any such proxy FOR the election of each of the nominees specified above as directors of the Company for the ensuing year.**

Details of Directors Not Previously Elected by a Shareholder Vote

Michael Di Brina

Mr. Michael Di Brina is a distinguished Canadian entrepreneur, philanthropist, and community leader whose career spans more than thirty-five years in the financial services and business sectors. As President of Di Brina Family Holdings, Mr. Michael Di Brina oversees a diverse portfolio of companies, including Gold Leaf Financial Group, that has approximately \$1.1 billion assets under management, and Northern Skyline Developments, each reflecting his vision of combining business excellence with community impact. Mr. Michael Di Brina is a lifetime member of the

prestigious Million Dollar Round Table and qualifies annually for the Top of the Table, a distinction achieved by fewer than one percent of financial advisors worldwide. He holds the designation of Trust & Estate Practitioner (TEP) and has received the highest honours available to Life Underwriters, underscoring his expertise and commitment to excellence in financial services. In 2013, Mr. Di Brina was recognized as a recipient of the Bell Business Excellence award by the Sudbury Chamber of Commerce. Mr. Michael Di Brina's accomplishments in business are matched by his dedication to community. A passionate philanthropist and civic leader, he has championed causes across healthcare, education, recreation, and elder care. In recognition of his decades of service, he was also awarded the King Charles III Coronation Medal in 2025, one of Canada's distinguished national honours.

Corporate Cease Trade Orders or Bankruptcies

No proposed director of the Company is, or within the ten years prior to the date of this Circular has been, a director, chief executive officer or chief financial officer of any company, including the Company, that:

- (a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days and that was issued while the proposed director was acting in such capacity; or
- (b) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days and that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and resulted from an event that occurred while the proposed director was acting in such capacity.

No proposed director of the Company is, or within the ten years prior to the date of this Circular has been, a director or executive officer of any company, including the Company, that, while such person was acting in that capacity, or within one year of such person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

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

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

Individual Bankruptcies

No proposed director of the Company has, within the ten years prior to the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, been 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.

Penalties or Sanctions

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

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officers

During the fiscal year ended December 31, 2025, and 2024, the Company had three NEOs: Brad Rogers, Chief Executive Officer (“CEO”); Colby De Zen, President; and Edoardo (Eddie) Mattei, Chief Financial Officer (“CFO”) and Corporate Secretary.

“**Named Executive Officer**” means: (a) each CEO, (b) each CFO, (c) the most highly compensated executive officer of the company, including any of its subsidiaries, or the most highly compensated individual 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 more than \$150,000; and (d) each individual who would be a NEO under (c) above but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION TABLE

Set out below is a summary of compensation paid or accrued during the Company’s two most recently completed financial years to the Company’s NEOs and directors for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Table of compensation excluding compensation securities							
Name and principal position	Year	Salary, consulting fee, retainer, or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Brad Rogers ⁽¹⁾ CEO & Director	2025	Nil	Nil	Nil	3,975 ⁽¹⁰⁾	Nil	3,975
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Colby De Zen ⁽²⁾ President & Director	2025	348,000	(38,000) ⁽⁹⁾	Nil	Nil	Nil	310,400
	2024	335,000	167,500	Nil	Nil	Nil	502,500
Edoardo (Eddie) Mattei ⁽³⁾ CFO & Corporate Secretary	2025	335,000	65,000	Nil	7,635 ⁽¹⁰⁾	Nil	407,635
	2024	335,000	167,500	Nil	9,666 ⁽¹⁰⁾	Nil	512,166
Johannes (Theo) van der Linde ⁽⁴⁾ Director	2025	30,000	Nil	Nil	Nil	Nil	30,000
	2024	10,000	Nil	Nil	Nil	Nil	10,000
Brendan Purdy ⁽⁵⁾ Director	2025	30,000	Nil	Nil	Nil	Nil	30,000
	2024	10,000	Nil	Nil	Nil	Nil	10,000
Michael Marchese ⁽⁶⁾ Former Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Gabriel Bianchi ⁽⁷⁾ Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Michael Di Brina ⁽⁸⁾ Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

1. Mr. Rogers was appointed as a director and as the CEO of the Company on April 24, 2020.
2. Mr. De Zen was appointed as a director and as the President of the Company on September 19, 2022.
3. Mr. Mattei was appointed as the CFO and Corporate Secretary of the Company on March 15, 2023.

4. Mr. van der Linde was appointed as a director of the Company on July 20, 2017 and will not be standing for election at the Meeting. Director fees of \$2,500 per month commenced in September 2024; accordingly, the amount disclosed for the financial year ended December 31, 2024 reflects four months of fees.
5. Mr. Purdy was appointed as a director of the Company on July 20, 2017 and will not be standing for election at the Meeting. Director fees of \$2,500 per month commenced in September 2024; accordingly, the amount disclosed for the financial year ended December 31, 2024 reflects four months of fees.
6. Mr. Marchese was appointed as a director of the Company on April 24, 2020 and resigned as a director of the Company on January 12, 2026.
7. Mr. Bianchi was appointed as a director of the Company on June 16, 2023.
8. Mr. Di Brina was appointed as a director of the Company on January 12, 2026 and accordingly did not receive compensation during the financial years ended December 31, 2025 or 2024.
9. In fiscal 2025, \$38,000 in accrued bonus was forgiven by Mr. De Zen (recovery to the Company).
10. Company's contributions to a group employee benefits plan in respect of health and medical coverage.

Other than as disclosed in the foregoing table and the notes thereto, no named executive officer or director of the Company received any compensation during the most recently completed financial year pursuant to any standard arrangement for compensation of directors for their services in such capacity, including any additional amounts payable for committee participation or special assignments, any other arrangement in addition to or in lieu of a standard arrangement for compensation of directors in their capacity as directors, or any arrangement for compensation of directors for services as consultants or experts.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

No compensation securities were granted or issued to any director or named executive officer of the Company during the financial years ended December 31, 2025 and December 31, 2024.

As at December 31, 2025 (the end of the most recently completed financial year), the total compensation securities held by each director and NEO were as follows:

Name and Position	Type of Compensation Security	Number of Compensation Securities (#) / Number of Underlying Securities (#) / Percentage of Class (%)	Grant Date	Exercise Price (\$)	Closing Price on Grant Date (\$)	Closing Price at December 31, 2025 (\$)	Expiry Date
Colby De Zen, President and Director	Stock Options	3,000,000/ 3,000,000 0.64%	October 7, 2022	\$0.135	\$0.135	\$0.055	October 7, 2027
Edoardo (Eddie) Mattei, CFO and Corporate Secretary	Stock Options	1,250,000 / 1,250,000 0.27%	March 15, 2023	\$0.10	\$0.10	\$0.055	March 15, 2033
Johannes (The) van der Linde Director	Stock Options	200,000 / 200,000 0.04%	October 7, 2022	\$0.135	0.135	\$0.055	October 7, 2027

EXERCISE OF COMPENSATION SECURITIES BY DIRECTORS AND NAMED EXECUTIVE OFFICERS

No compensation securities were exercised by any director or named executive officer of the Company during the financial year ended December 31, 2025.

External Management Companies

None of the named executive officers or directors of the Company has been retained or employed by an external management company that has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Stock Option Plans and Other Incentive Plans

On July 27, 2020, the Board approved a 20% rolling stock option plan (the “**Option Plan**”) and a restricted share unit plan (the “**RSU Plan**”, and together with the Option Plan, the “**Plans**”). The Plans were subsequently ratified by shareholders of the Company at the Company’s annual general and special meeting held on June 14, 2024. The Plans were adopted to provide the Company with equity-based mechanisms to attract, retain and motivate eligible directors, officers, employees, management company employees and consultants, and to align the interests of such persons with the long-term interests of shareholders.

As the Plans were last ratified by shareholders on June 14, 2024, the Company expects to seek shareholder approval of the unallocated entitlements under the Plans no later than June 14, 2027, in accordance with applicable Canadian Securities Exchange (the “**Exchange**”) requirements, unless earlier approval is required as a result of an amendment to the Plans or applicable regulatory requirements.

The Option Plan provides for the grant of incentive stock options (“**Options**”) to eligible directors, officers, employees, management company employees and consultants. The maximum number of Shares reserved for issuance under the Option Plan at any one time may not exceed 20% of the issued and outstanding Shares at that time. The total number of Options awarded to any one individual in any 12-month period may not exceed 5% of the issued and outstanding Shares as at the applicable award date, unless the Company becomes a Tier 1 issuer and obtains disinterested shareholder approval. The total number of Options awarded to any one consultant in any 12-month period may not exceed 2% of the issued and outstanding Shares as at the applicable award date, and the total number of Options awarded in any 12-month period to employees performing investor relations activities may not exceed 2% of the issued and outstanding Shares as at the applicable award date.

The exercise price of Options is determined by the Board at the time of grant, provided that if the Shares are listed on the Exchange, the exercise price may not be less than the closing price of the Shares on the Exchange on the day preceding the award date, less any discount permitted by the Exchange. Subject to earlier termination in accordance with the Option Plan, the expiry date of an Option is fixed by the Board at the time of grant, provided that such date may not be later than the tenth anniversary of the award date for Options granted after the Shares are listed on the Exchange.

Unless otherwise permitted under the Option Plan and applicable Exchange requirements, Options are subject to vesting provisions providing that the right to exercise Options may not vest earlier than in six equal quarterly instalments over a period of 18 months from the award date. The Board may, subject to the terms of the Option Plan and applicable Exchange requirements, impose exercise restrictions, amend vesting provisions and make adjustments in the event of certain changes to the Company’s share capital. Options are not assignable or transferable, except that a personal representative may exercise an Option to the extent permitted under the Option Plan.

If an optionholder ceases to be a director, employee or consultant other than by reason of death and is not otherwise eligible to hold Options, the Options expire 30 days after such cessation, unless the Option Plan provides for earlier termination. In the event of death, Options expire 12 months from the date of death, except in the case of persons performing investor relations activities, whose Options expire 90 days from the date of death. Disinterested shareholder approval is required for any reduction in the exercise price of an Option if the optionholder is an insider of the Company at the time of the proposed amendment. For so long as the Company is listed on the Exchange, any substantive amendments to the Option Plan are subject to the Company obtaining any required shareholder and Exchange approvals.

The RSU Plan provides for the grant of restricted share units (“RSUs”) to eligible employees, officers, directors, management company employees and consultants. RSUs are intended to provide an equity-based incentive and retention mechanism and may be granted by the Board from time to time in its discretion. The aggregate number of Shares reserved for issuance at any time under the RSU Plan, together with Shares reserved under any other share compensation arrangement adopted by the Company, including the Option Plan, may not exceed 20% of the issued and outstanding Shares at the time of grant.

The RSU Plan also provides that the Company may not issue Shares under the RSU Plan to insiders where such issuance would result in the number of Shares issuable to insiders under the RSU Plan, when combined with all other equity compensation arrangements, exceeding 10% of the issued and outstanding equity securities of the Company on a non-diluted basis, or where the number of Shares issued to insiders during any one-year period under the RSU Plan, when combined with all other equity compensation arrangements, would exceed 10% of the issued and outstanding equity securities of the Company on a non-diluted basis.

RSUs vest on the date or dates determined by the Board and set out in the applicable restricted share unit notice. Vested RSUs are settled by the issuance of one Share for each whole vested RSU, net of any applicable withholding tax and subject to receipt of any required approvals and delivery of a trigger notice by the participant. Fractional Shares are not issued under the RSU Plan. RSUs that do not vest and have not been settled on or before the applicable expiry date are automatically cancelled without further act or compensation. RSUs are non-transferable, do not carry voting rights or other shareholder rights unless and until Shares are issued, and are subject to adjustment in the event of certain changes to the Company’s share capital.

The Board administers the Plans and determines, subject to the terms of the Plans and applicable regulatory requirements, the persons eligible to receive awards, the number of Options or RSUs to be granted, the grant date, vesting conditions, expiry dates and other material terms and conditions of each award. The Board may amend, suspend or terminate the Plans in accordance with their terms and applicable regulatory requirements, provided that no amendment or termination may adversely affect existing rights except as permitted by the applicable Plan or with any required consent.

Employment, consulting, and management agreements

The Company has entered into the employment, consulting and management arrangements described below with certain NEOs and directors. Except as disclosed below, the Company has not entered into any contract, agreement, plan or arrangement that provides for payments to a NEO or director at, following or in connection with any termination, whether voluntary, involuntary or constructive, resignation, retirement, change in control of the Company or change in the NEO’s or director’s responsibilities.

The Company entered into an employment agreement with Brad Rogers effective January 1, 2019 in respect of his services as Chief Executive Officer of the Company. Pursuant to the agreement, the Company agreed to pay Mr. Rogers an annual base salary of CAD\$150,000 and US\$150,000. The agreement continues indefinitely until terminated by either party in accordance with its terms. Salary payments under the agreement have been waived by mutual agreement between the Company and Mr. Rogers while the Company continues its strategic restructuring and growth initiatives.

Termination: On a termination of Mr. Rogers' employment by the Company without cause, the agreement requires the Company to provide two weeks' written notice (or pay in lieu thereof) plus six months' severance pay calculated on the basis of Mr. Rogers' annual base salary. The estimated incremental payment on a without-cause termination, based on the contractual annual base salary of CAD\$150,000 and US\$150,000, is approximately CAD\$80,769 and US\$80,769 (representing two weeks' notice pay plus six months' severance), subject to conversion of the US dollar component to Canadian dollars at the applicable exchange rate at the time of payment. The agreement does not provide for any pension, retirement or defined benefit payments.

Change of Control: Pursuant to Schedule A (ESOP terms) of the employment agreement, all stock options granted to Mr. Rogers under the Company's equity incentive plans will vest immediately upon a change of control of the Company. All granted options also vest immediately upon any termination of Mr. Rogers' employment for any reason. As at December 31, 2025, Mr. Rogers held no outstanding stock options; accordingly, the estimated incremental value of option acceleration upon a change of control or termination as at that date is nil.

As compensation for services rendered in his capacity as a director, the Company has agreed to pay a monthly fee of \$2,500 to Mr. van der Linde or to a company controlled by him. Such amounts are reflected in the Director and Named Executive Officer Compensation Table and the notes thereto.

As compensation for services rendered in his capacity as a director, the Company has agreed to pay a monthly fee of \$2,500 to Mr. Purdy or to a company controlled by him. Such amounts are reflected in the Director and Named Executive Officer Compensation Table and the notes thereto.

The Company entered into an employment agreement with Colby De Zen effective September 14, 2022 in respect of his services as President of the Company. Pursuant to the agreement, the Company agreed to pay Mr. De Zen an annual base salary of CAD\$335,000. The agreement continues indefinitely until terminated by either party in accordance with its terms. Under the agreement, Mr. De Zen is eligible to receive a performance bonus of up to 50% of his annual base salary, based on performance metrics consisting of 60% personal performance goals and 40% Company financial performance.

Termination: The agreement provides for graduated severance pay on termination of Mr. De Zen's employment by the Company (with or without cause) or by Mr. De Zen for "Good Reason" (as defined in the employment agreement), conditional on execution of a release in favour of the Company. The amount of severance is determined by reference to the aggregate value of Mr. De Zen's vested stock options at the time of termination, as follows:

Value of Vested Options at Termination	Severance	Estimated Incremental Payment
\$2,500,000 or more	6 months' base salary	\$167,500
More than \$1,250,000 but less than \$2,500,000	9 months' base salary	\$251,250
Less than \$1,250,000	12 months' base salary	\$335,000

As at December 31, 2025, Mr. De Zen held 3,000,000 stock options at an exercise price of \$0.135 per Share. The closing price of the Shares on December 31, 2025 was \$0.055, resulting in an intrinsic value of nil for all outstanding options. Accordingly, the value of Mr. De Zen's vested stock options at December 31, 2025 was less than \$1,250,000, and the estimated incremental payment on a qualifying termination as at that date would be \$335,000, representing 12 months' base salary, conditional on execution of a release in favour of the Company. The agreement does not provide for any pension, retirement or defined benefit payments, and no enhanced payments arise solely as a result of a change of control absent a qualifying termination.

The Company entered into an employment agreement with Edoardo (Eddie) Mattei effective March 15, 2023 in respect of his services as Chief Financial Officer of the Company. Pursuant to the agreement, the Company agreed to pay Mr. Mattei an annual base salary of CAD\$335,000. The agreement continues indefinitely until terminated by either party in accordance with its terms. Under the agreement, Mr. Mattei is eligible to receive a performance bonus of up to 50% of his annual base salary, based on performance metrics consisting of 60% personal performance goals and 40% Company financial performance.

Termination: The agreement provides for graduated severance pay on termination of Mr. Mattei's employment by the Company (with or without cause) or by Mr. Mattei for "Good Reason" (as defined in the employment agreement), conditional on execution of a release in favour of the Company. The amount of severance is determined by reference to the aggregate value of Mr. Mattei's vested stock options at the time of termination, as follows:

Value of Vested Options at Termination	Severance	Estimated Incremental Payment
\$1,250,000 or more	6 months' base salary	\$167,500
More than \$625,000 but less than \$1,250,000	9 months' base salary	\$251,250
Less than \$1,250,000	12 months' base salary	\$335,000

As at December 31, 2025, Mr. Mattei held 1,250,000 stock options at an exercise price of \$0.10 per Share. The closing price of the Shares on December 31, 2025 was \$0.055, resulting in an intrinsic value of nil for all outstanding options. Accordingly, the value of Mr. Mattei's vested stock options at December 31, 2025 was less than \$625,000, and the estimated incremental payment on a qualifying termination as at that date would be \$335,000, representing 12 months' base salary, conditional on execution of a release in favour of the Company. The agreement does not provide for any pension, retirement or defined benefit payments, and no enhanced payments arise solely as a result of a change of control absent a qualifying termination.

Oversight and description of director and named executive officer compensation

The Board is responsible for determining the compensation of the Company's directors and NEOs. Compensation decisions are made through discussions at meetings of the full Board, with interested directors abstaining where

appropriate. The Board reviews and considers director and NEO compensation at least annually and at such other times as it considers appropriate.

In determining compensation, the Board considers, among other factors, the individual's role and responsibilities, experience, individual performance, the Company's financial condition and liquidity, market practices, corporate objectives and the Company's strategic priorities. The Company does not have a formal compensation committee or a formal compensation program with prescribed performance targets, formulas or benchmarks. Compensation decisions are made on a discretionary basis, taking into account the factors the Board considers relevant in the circumstances.

Director Compensation

Except as disclosed in the Director and NEO Compensation Table and the notes thereto, no director of the Company who was not also a NEO received any compensation during the financial years ended December 31, 2025 or December 31, 2024 pursuant to:

- (a) any standard arrangement for compensation of directors for their services in such capacity, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to or in lieu of a standard arrangement, for the compensation of directors in their capacity as directors; or
- (c) any arrangement for the compensation of directors for services as consultants or experts.

All compensation paid, payable, awarded, granted, given or otherwise provided to directors of the Company for the financial years ended December 31, 2025 and December 31, 2024 is disclosed in the Director and NEO Compensation Table and the notes thereto.

The Board may consider compensating directors in the future through cash fees, equity-based awards or a combination thereof, taking into account the Company's financial position, stage of development, market practices and such other factors as the Board considers appropriate.

Named Executive Officer Compensation

For the financial years ended December 31, 2025 and 2024, the Company did not have a formal Compensation For the financial years ended December 31, 2025 and December 31, 2024, the Company did not have a formal compensation committee. Accordingly, matters relating to the development, oversight and implementation of the Company's executive compensation practices were considered by the Board of Directors. Compensation payable to the Company's NEOs was reviewed and approved by the Board, with interested directors abstaining where appropriate.

The Company did not have a formal executive compensation program with prescribed performance targets, formulas or benchmarks during these periods. Compensation decisions were made on a discretionary basis, taking into account the executive's role and responsibilities, individual performance, the Company's financial condition and liquidity, market practices, corporate objectives, and the Board's assessment of the Company's strategic priorities.

The Board's general compensation objectives are to support the Company's business strategy and operational goals, attract and retain experienced executive leadership, provide compensation that is appropriate having regard to the Company's size, stage of development and financial resources, and align the interests of executive management with the long-term interests of shareholders.

The Company's executive compensation practices may include the following components:

- (a) base salary or consulting fees, which are intended to provide fixed compensation for services rendered and are determined having regard to the executive's role, responsibilities, experience, market practices and the Company's financial position;
- (b) discretionary bonuses, which may be awarded from time to time at the discretion of the Board based on individual performance, corporate performance, the Company's financial position and such other factors as the Board considers relevant; and
- (c) long-term equity-based compensation, which may be provided through grants of stock options, restricted share units or other compensation securities, as applicable, in order to encourage retention and align the interests of executive officers with those of shareholders.

During the financial years ended December 31, 2025 and December 31, 2024, the Company did not use a formal peer group or external benchmarking process in determining executive compensation. No specific formula or weighting was assigned to any factor considered by the Board, and compensation decisions were based on the Board’s subjective assessment of the relevant circumstances.

Pension Disclosure

The Company does not have a pension plan that provides for payments or benefits to NEOs or directors at, following or in connection with retirement. The Company does not have any deferred compensation plan.

EQUITY COMPENSATION PLAN INFORMATION

The following table sets out those securities of the Company which have been authorized for issuance under equity compensation plans as of December 31, 2025:

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 the securityholders	10,600,000	\$0.16	83,519,380
Equity compensation plans not approved by the securityholders	N/A	N/A	N/A
Total	10,600,000	\$0.16	83,519,380

Note:

(1) column (c) reflects the aggregate number of Shares remaining available for future issuance under all equity compensation plans approved by securityholders, being the Option Plan and the RSU Plan. The Option Plan and RSU Plan together provide that the maximum number of Shares reserved for issuance at any time under both plans in aggregate may not exceed 20% of the issued and outstanding Shares. As at December 31, 2025, there were 470,596,901 Shares issued and outstanding, representing a maximum aggregate reserve of 94,119,380 Shares. Of this reserve, 10,600,000 Shares are reflected in column (a) as issuable upon exercise of outstanding Options, leaving 83,519,380 Shares available for future issuance under the Option Plan and RSU Plan in aggregate. As at December 31, 2025, no RSUs were outstanding under the RSU Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date of this Information Circular, none of the current or former directors, executive officers or employees of the Company or any of its subsidiaries, none of the proposed nominees for election to the Board, and none of the associates of any such directors, executive officers or proposed nominees, is or has been indebted to the Company or any of its subsidiaries at any time since the beginning of the Company’s most recently completed financial year. In addition, no indebtedness of any such person to another entity has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries during such period.

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

No person who has been a director or executive officer of the Company at any time since the beginning of the Company’s last financial year, no proposed nominee of management for election to the Board, 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, other than the election of directors or the appointment of the auditor.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Information Circular, no informed person of the Company, no proposed director of the Company, and no associate or affiliate of any informed person or proposed director, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction that has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

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

APPOINTMENT OF AUDITOR

Shareholders will be asked at the Meeting to approve an ordinary resolution re-appointing Williams & Partners LLP, Chartered Professional Accountants, as auditor of the Company to hold office until the close of the next annual meeting of shareholders, at a remuneration to be fixed by the Board. Williams & Partners LLP was first appointed as auditor of the Company on May 12, 2024.

To be effective, the ordinary resolution must be approved by a majority of the votes cast at the Meeting in respect of the resolution. Unless otherwise directed by the Shareholders appointing them as proxyholder, the individuals named in the enclosed form of proxy intend to vote all Shares represented by such proxies FOR the re-appointment of Williams & Partners LLP as auditor of the Company for the ensuing year, with remuneration to be fixed by the Board.

AUDIT COMMITTEE

The Company is required to have an audit committee (the "Audit Committee") comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule "A" to this Circular.

Composition of Audit Committee and Independence

As at the date of this Circular, the Company's Audit Committee consists of Gabriel Bianchi, Brendan Purdy and Johannes (Theo) van der Linde, with Mr. van der Linde serving as Chair. Each of the current members of the Audit Committee is financially literate within the meaning of NI 52-110. The Board has determined that each of the current members of the Audit Committee is independent within the meaning of NI 52-110.

Brendan Purdy and Johannes (Theo) van der Linde are not standing for re-election at the Meeting. Accordingly, if the nominees proposed for election in this Circular are elected, the Board intends to reconstitute the Audit Committee following the Meeting in accordance with NI 52-110 and the Company's Audit Committee charter. Following the Meeting it is anticipated that Michael Di Brina, Gabriel Bianchi and Colby De Zen will serve on the Audit Committee.

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

statements. The following sets out the education and experience of the current Audit Committee members that is relevant to the performance of their responsibilities as members of the Audit Committee.

Relevant Education and Experience

Gabriel Bianchi – Mr. Bianchi is a real estate Broker of Record with a 325-person realtor team that completed approximately 4,000 transactions last year. He brings 35 years of extensive real estate and business management experience in retail, commercial, industrial, land acquisitions, land assembly and financing.

Brendan Purdy – Mr. Purdy is a practicing securities lawyer with experience in public companies and capital markets. Mr. Purdy received his J.D. from the University of Ottawa and a Bachelor of Management and Organizational Studies degree from the University of Western Ontario.

Johannes (Theo) van der Linde – Mr. van der Linde is a Chartered Accountant with 25 years of finance, administration and public accounting experience in diverse industries, including mining, oil and gas, financial services, manufacturing and retail. Mr. van der Linde currently acts as a consultant and is the President of Executive Management Solutions Ltd.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Audit Committee has not made any recommendation to nominate or compensate an external auditor that was not adopted by the Board.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on:

- (a) the exemption in section 2.4 (De Minimis Non-Audit Services) of NI 52-110;
- (b) the exemption in subsection 6.1.1(4) (Circumstance Affecting the Business or Operations of the Venture Issuer) of NI 52-110;
- (c) the exemption in subsection 6.1.1(5) (Events Outside Control of Member) of NI 52-110;
- (d) the exemption in subsection 6.1.1(6) (Death, Incapacity or Resignation) of NI 52-110; or
- (e) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

Audit Fees

The following table sets forth the fees paid by the Company and its subsidiaries to Williams & Partners, LLP, Chartered Professional Accountants, and other service providers, for services rendered in the last two fiscal years:

	<u>2025</u> (\$)	<u>2024</u> (\$)
Audit fees ⁽¹⁾	650,000	565,000
Audit-related fees ⁽²⁾	287,169	1,239,000
Tax fees ⁽³⁾	210,755	-
All other fees ⁽⁴⁾	-	12,725
Total	1,147,924	1,816,725

Notes:

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

Exemption in Section 6.1

The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110.

CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the "**Guidelines**") adopted in National Policy 58-201. These Guidelines are not prescriptive, but have been used by the Company in adopting its corporate governance practices. The Board and Management consider good corporate governance to be an integral part of the effective and efficient operation of Canadian corporations. The Company's approach to corporate governance is set out below.

Board of Directors

Management is nominating four individuals for election to the Board: Bradley Rogers, Michael Di Brina, Gabriel Bianchi and Colby De Zen, each of whom is a current director of the Company.

The Guidelines suggest that the board of directors of every reporting issuer should be constituted with a majority of individuals who qualify as "independent" directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect "material relationship" with the Company. The "material relationship" is defined as a relationship which could, in the view of the Company's Board, reasonably interfere with the exercise of a director's independent judgement. The independent members of the Board are Michael Di Brina and Gabriel Bianchi. Bradley Rogers is not independent by virtue of his role as Chief Executive Officer of the Company, and Colby De Zen is not independent by virtue of his role as President of the Company.

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 day-to-day management of the business and affairs of the Company is delegated by the Board to the CEO and the President. The Board will give direction and guidance through the President and CEO to Management and will keep Management informed of its evaluation of the senior officers in achieving and complying with goals and policies established by the Board.

The Board recommends nominees to the Shareholders for election as directors, and immediately following each Annual General Meeting appoints an Audit Committee. The Board establishes and periodically reviews and updates the committee mandates, duties and responsibilities of each committee, elects a chairperson of the Board and establishes his or her duties and responsibilities, appoints the CEO, President, and CFO of the Company and establishes the duties and responsibilities of those positions and on the recommendation of both the CEO and the President, appoints the senior officers of the Company and approves the senior management structure of the Company.

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. The Board shall meet not less than three times during each year and will endeavour to hold at least one meeting in each fiscal quarter. The Board will also meet at any other time at the call of the President, or subject to the Articles of the Company, of any director.

The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia) (the “Act”), is to manage or supervise management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its committees.

Directorships

None of the proposed directors of the Company is currently a director of any other reporting issuer.

Orientation and Continuing Education

The Board seeks to recruit individuals with extensive experience in the cannabis industry, entrepreneurial ventures, public company governance, and capital markets. Prospective directors are provided with comprehensive background information, both verbal and written, regarding the Company’s business, operations, and strategic plans prior to accepting a nomination or appointment to the Board.

While the Company does not maintain a formal orientation program, the Board ensures that new directors are familiarized with their duties and the Company’s key policies and regulatory obligations. Ongoing education and training are provided to directors as needed, with a focus on ensuring compliance with evolving legislative, regulatory, and corporate governance requirements.

Ethical Business Conduct

The Board encourages and promotes a culture of ethical business conduct throughout the Company as part of its overall stewardship responsibilities. This is achieved through active communication, oversight, and accountability mechanisms.

The Board has adopted a Corporate Conduct and Code of Ethics Policy (the “Code”), which applies to all directors, officers, employees, and principal consultants of the Company and its subsidiaries. Where appropriate, the Code also applies to the Company’s agents and representatives, including consultants acting on the Company’s behalf.

The Code is intended to promote:

- honest and ethical conduct;
- the avoidance of conflicts of interest;
- the protection of confidential and proprietary information; and
- compliance with all applicable laws, including corporate, securities, and anti-corruption legislation.

Directors and senior management are responsible for fostering adherence to the Code and addressing any concerns that may arise. Compliance with the Code is monitored, and any material breaches are reported to the Board.

Nomination of Directors

The Board identifies potential candidates for nomination through an informal process of discussion and consensus-building among the Chair of the Board and the non-executive directors. This process involves assessing the need for additional Board members, defining the desired qualifications and experience, identifying suitable prospects, and considering the appropriate timing for nomination.

Prospective nominees are not formally approached until consensus has been reached regarding their suitability. While the Company does not maintain a formal nominating committee, the Board ensures that the nomination process reflects the Company's strategic needs and governance principles.

Compensation Committee

The Board did not re-appoint a Compensation Committee following the Company’s last annual general meeting. As a result, all tasks related to the administration of the Company’s compensation policies, including the review and recommendation of compensation for the CEO, President, other executive officers and key employees, as well as

oversight of the Company's compensation and benefits plans and share-based awards, were undertaken by the full Board. The compensation of each of the Named Executive Officers was reviewed, recommended, and approved by the independent directors of the Company.

If reconstituted, the Compensation Committee will consist of a minimum of three directors, a majority of whom will be independent, and will operate under the supervision of the Board with overall responsibility for reviewing and recommending the Company's compensation policies and structure.

Meetings of the Compensation Committee, if reconstituted, shall occur as often as considered necessary or appropriate and shall generally be held without the presence of management. Named Executive Officers may not be present for any portion of any meeting at which their compensation is being deliberated or voted upon.

Assessments

The Board conducts an annual review of its own performance, as well as that of its committees, with a view to ensuring continued effectiveness in fulfilling its governance responsibilities. Board and committee performance is assessed through informal evaluation, including consideration of the Company's progress against its strategic and operational objectives.

The performance and contributions of individual directors are monitored on an ongoing basis, taking into account their business expertise, level of engagement, and the rationale for their initial nomination to the Board. While the Company does not maintain a formal director evaluation process, the Board believes its current approach is appropriate given the Company's size and stage of development.

The Board also monitors the adequacy and timeliness of information provided to directors, the quality of communication between the Board and Management, and the strategic direction and effectiveness of its governance processes.

The Board believes that its corporate governance practices are appropriate and effective for the Company's current operations. These practices allow the Company to operate efficiently, with appropriate checks and balances to oversee Management and key corporate functions without imposing undue administrative burdens.

GENERAL MATTERS

It is not known whether any matters will be brought before the Meeting other than those set forth in this Information Circular and the accompanying Notice of Meeting. However, if any other matters properly come before the Meeting or any adjournment thereof, the person named in the accompanying form of proxy will vote on such matters in accordance with their best judgment. The proxy confers discretionary authority with respect to any amendments or variations to the matters identified in the Notice of Meeting and to any other matters that may properly be brought before the Meeting.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR+ at www.sedarplus.ca. Financial information about the Company is provided in the Company's comparative annual financial statements to December 31, 2025 and 2024, copies of which, together with Management's Discussion and Analysis thereon, can be found on the Company's SEDAR+ profile at www.sedarplus.ca. Additional financial information concerning the Company may be obtained by any securityholder of the Company free of charge by contacting the Company, at Suite 1890 – 1075 West Georgia Street, Vancouver, British Columbia, V6E 3C9 or by telephone at 604-687-2038.

BOARD APPROVAL

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

DATED at Toronto, Ontario, the 16th day of June, 2026.

ON BEHALF OF THE BOARD

Signed: “**Edoardo Mattei**”

Edoardo Mattei
Chief Financial Officer

RED WHITE & BLOOM BRANDS INC.

Schedule "A"
Audit Committee Charter

(SEE ATTACHED)

Audit Committee Charter

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors and the Board of Directors of RED WHITE & BLOOM BRANDS INC. (the “Company”):

Mandate

The primary function of the audit committee (the “Committee”) is to assist the Company’s Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to:

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

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a “venture issuer” (as that term is defined in National Instrument 51-102), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a “venture issuer” (as that term is defined in National Instrument 51-102), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company’s Audit Committee Charter, the definition of “financially literate” is 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 presumably be expected to be raised by the Company’s financial statements.

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

Meetings

The Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review
 - (a) review and update Audit Committee Charter annually, and
 - (b) review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

2. External Auditors
 - (a) review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
 - (b) obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;
 - (c) review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
 - (d) take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
 - (e) recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
 - (f) recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
 - (g) at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
 - (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
 - (i) review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
 - (j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

- (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,
- (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and
- (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

3. Financial Reporting Processes

- (a) in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- (b) consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
- (e) following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- (f) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- (g) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- (i) review certification process;

- (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- (k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

4. Other

- (a) review any related-party transactions;
- (b) engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- (c) to set and pay compensation for any independent counsel and other advisors employed by the Committee.