AVANTE CORP.

Annual General and Special Meeting of Shareholders

Notice of Meeting

and

Management Information Circular

August 25, 2026

AVANTE CORP.

NOTICE OF THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the "**Meeting**") of the shareholders of Avante Corp. (the "**Corporation**") will be held in a virtual only meeting format via live webcast online at https://virtual-meetings.tsxtrust.com/1982 on September 30, 2026 at 2:00 p.m. (Toronto time) for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the fiscal year ended March 31, 2026 and 2025, including the auditor's report thereon (collectively, the "**Financial Statements**");

2. to elect directors to hold office until the next annual general meeting of the Corporation or until a successor is elected or appointed;

3. to appoint Deloitte LLP as the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;

4. to consider, and if thought advisable, to pass, with or without variation, an ordinary resolution, ratifying the 10% rolling stock option plan of the Corporation;

5. to consider the five shareholder proposals as set out in Schedule D to the accompanying Management Information Circular dated August 25, 2026 (the "**Management Information Circular**"); and

6. to transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.

The accompanying Management Information Circular contains a full and complete description of the matters to be considered at the Meeting under the section headings: (i) "**Presentation of the Financial Statements and Auditor's Report**"; (ii) "**Election of Directors**"; (iii) "**Appointment of Auditors**"; (iv) "**Ratification of Stock Option Plan**"; and (v) "**Shareholder Proposals**" (including Schedule D). Please review the Management Information Circular carefully and in full prior to voting in relation to the resolutions to be considered at the Meeting.

Copies of the Financial Statements will be, or have been previously, delivered to shareholders who requested a copy. These documents may be obtained from the Corporation's profile on SEDAR+ at www.sedarplus.ca.

All of the shareholders of the Corporation are invited to attend the Meeting. However, only shareholders at the close of business on August 25, 2026 are entitled to receive notice of and vote at the Meeting. If you are unable to attend the Meeting, please complete, date and sign the form of proxy or voting instruction form that accompanies the Notice of Meeting and return it to TSX Trust Company, 100 Adelaide St W, Suite 301, Toronto, Ontario M5H 4H1, Attention: Proxy Department, in the envelope provided or by facsimile. In order to be effective, proxies must be received by no later than 2:00 p.m. (Toronto time) on September 28, 2026 (or at least 48 hours, excluding Saturdays, Sundays and holidays, prior to the

commencement of any reconvened Meeting in the event of any adjournment(s) or postponement(s) thereof). The time limit for the deposit of proxies may be waived by the Chair of the Meeting without notice. In addition, instructions in respect of the procedure for internet voting can be found on the form of proxy and the voting instruction form.

DATED at Toronto, Ontario, this 25th day of August, 2026.

By Order of the Board

AVANTE CORP.

(signed) "Emmanuel Mounouchos"

Emmanuel Mounouchos
Chief Executive Officer

MANAGEMENT INFORMATION CIRCULAR

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MANAGEMENT INFORMATION CIRCULAR

ARTICLE 1 – VOTING AND PROXIES

1.1 Solicitation of Proxies

THIS MANAGEMENT INFORMATION CIRCULAR (THE "MANAGEMENT INFORMATION CIRCULAR") IS FURNISHED IN CONNECTION WITH THE SOLICITATION, BY THE MANAGEMENT OF AVANTE CORP. (the "Corporation"), of proxies to be used at the annual general and special meeting (the "Meeting") of shareholders of the Corporation ("Shareholders"), to be held on September 30, 2026 at the time and place and for the purposes set forth in the Notice of the Annual General and Special Meeting of Shareholders (the "Notice of Meeting") or any adjournment or postponement thereof.

Unless otherwise indicated, the information contained in this Management Information Circular is given as of August 25, 2026. Unless otherwise specified, all dollar amounts in this Management Information Circular refer to Canadian dollars.

While it is expected that the solicitation of proxies will be conducted primarily by mail, proxies may also be solicited personally, by facsimile, electronic communication or by telephone. Some proxies may also be solicited directly in the case of directors, officers or employees of the Corporation, but without further compensation. The Corporation may also reimburse brokers and other persons holding the Corporation's common shares ("**Common Shares**") on their behalf or on behalf of nominees, for costs incurred in sending the proxy documents to principals and to obtain their proxies. The Corporation will assume the solicitation costs, which are expected to be minimal.

1.2 Meeting Materials

The Corporation has posted the Notice of Meeting, this Management Information Circular, the form of proxy, the Corporation's audited consolidated financial statements for the fiscal years ended March 31, 2026 and 2025, along with the auditor's report thereon (collectively, the "**Financial Statements**") on the Corporation's profile on SEDAR+ at www.sedarplus.ca.

1.3 Voting at the Virtual Meeting

Only Shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares or duly appointed proxyholders are permitted to vote at the Meeting. A registered Shareholder whose name has been provided to the Corporation's registrar and transfer agent, TSX Trust Company, will appear on a list of Shareholders prepared by the registrar and transfer agent for purposes of the Meeting. Non-registered (beneficial) Shareholders must appoint themselves as a proxyholder to vote virtually at the Meeting. See also "**Non-Registered Holders of Shares**" below.

The Meeting is virtual only and will be held via live webcast online at Web URL: https://virtual-meetings.tsxtrust.com/1982. The password is: "avante2026" (case sensitive). The Meeting ID is 1982. There will be no in-person component to the Meeting.

Registered Shareholders and duly appointed proxyholders: Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting via live webcast online by following the steps listed below:

1. Type in https://virtual-meetings.tsxtrust.com/1982 on your browser at least 15 minutes before the Meeting starts. Please do not do a Google Search. Please use the latest version of your internet browser, but do not use Internet Explorer (Google Chrome is recommended).

2. Click on "**I have a control number / meeting access number**".

3. Enter your 12-digit control number (on your proxy form) as your username. Duly appointed proxyholders are required to contact TSX Trust Company at tsxtrustproxyvoting@tmx.com & email

the "**Request for Control Number**" form (which can be found here: https://tsxtrust.com/resource/en/75) in order to obtain a unique meeting access number.

4. Enter the password: "avante2026" (case sensitive).

5. Once the polls have been opened, Shareholders would simply click on the "Voting" icon on the left side of their screen. From there, Shareholders would proceed to go through the resolutions listed, voting accordingly. Once a Shareholder is satisfied with their vote, they would click "Submit" and would then see a confirmation message displayed thanking them for voting at the meeting.

Beneficial Shareholders: Guests, including Non-Registered Holders (as defined below) who have not duly appointed themselves as a proxyholder, can login to the Meeting by following the steps listed below:

1. Type in https://virtual-meetings.tsxtrust.com/1982 on your browser at least 15 minutes before the Meeting starts. Please do not do a Google Search. Please use the latest version of your internet browser, but do not use Internet Explorer (Google Chrome is recommended).

2. Click on "**I am a Guest**" and fill out the online registration form. Please note that no password is required to login as a Guest.

Guests will be able to listen to the Meeting but will not be able to ask questions or vote at the Meeting.

Any registered Shareholder, or duly appointed proxyholder who has been properly registered to attend the Meeting is eligible to ask questions during the Meeting. In order to ask a question during the Meeting, click on the "Ask a Question" button located on the left side of your screen, type your question into the space provided and then press the "Submit" button. The Chair of the Meeting reserves the right to edit or reject questions he deems inappropriate, or to limit the number of questions per Shareholder in order to ensure that as many Shareholders as possible will have the opportunity to ask questions. The Chair of the Meeting has broad authority to conduct the Meeting in an orderly manner. To ensure the Meeting is conducted in a manner that is fair to all Shareholders, the Chair of the Meeting may exercise broad discretion in the order in which questions are asked and the amount of time devoted to any one question.

If you have any questions or require further information with regard to voting your shares, please contact TSX Trust Company toll-free in North America at 1-866-600-5869 or by email at tsxtis@tmx.com.

1.4 Appointment of Proxyholders

If a registered Shareholder cannot attend the Meeting but wishes to vote on the resolutions, the registered Shareholder should sign, date and deliver the enclosed form of proxy to the Corporation's registrar and transfer agent, TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, Attention: Proxy Department, so it is received by no later than 2:00 p.m. (Toronto time) on September 28, 2026 (or at least 48 hours, excluding Saturdays, Sundays and holidays, prior to the commencement of any reconvened Meeting in the event of any adjournment(s) or postponement(s) thereof). The time limit for the deposit of proxies may be waived by the Chair of the Meeting without notice.

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. A Shareholder has the right to appoint a person other than the persons named in the enclosed form of proxy to represent the Shareholder at the meeting or any adjournment or postponement thereof. A SHAREHOLDER GIVING A PROXY CAN STRIKE OUT THE NAMES OF THE NOMINEES PRINTED IN THE ACCOMPANYING FORM OF PROXY AND INSERT THE NAME OF ANOTHER NOMINEE (THE "PROXY NOMINEE") IN THE SPACE PROVIDED, OR THE SHAREHOLDER MAY COMPLETE ANOTHER FORM OF PROXY. A PROXY NOMINEE NEED NOT BE A SHAREHOLDER OF THE CORPORATION.

The persons named as proxies will vote for, against, or withhold from voting the Common Shares in respect of which they are appointed (as applicable), or vote for, against or withhold from voting on any particular matter, in accordance

with the instructions of the Shareholder appointing them, on any ballot that may be called for. If the Shareholder specifies a choice with respect to any matter to be acted upon, the Shareholder's Common Shares will be voted accordingly. **IN THE ABSENCE OF SUCH INSTRUCTIONS, THE COMMON SHARES WILL BE VOTED FOR, VOTED AGAINST OR WITHHELD FROM VOTING AS RECOMMENDED BY MANAGEMENT HEREIN AND IN THE ENCLOSED FORM OF PROXY. THE ENCLOSED FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN WITH RESPECT TO AMENDMENTS OR VARIATIONS TO MATTERS IDENTIFIED IN THE NOTICE OF MEETING AND TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING, TO THE EXTENT PERMITTED BY LAW, WHETHER OR NOT THE AMENDMENT, VARIATION OR OTHER MATTER THAT COMES BEFORE THE MEETING IS ROUTINE AND WHETHER OR NOT THE AMENDMENT, VARIATION OR OTHER MATTER THAT COMES BEFORE THE MEETING IS CONTESTED. AT THE TIME OF PRINTING OF THIS MANAGEMENT INFORMATION CIRCULAR, THE MANAGEMENT OF THE CORPORATION KNOWS OF NO SUCH AMENDMENT, VARIATION OR OTHER MATTER EXPECTED TO COME BEFORE THE MEETING OTHER THAN THE MATTERS REFERRED TO IN THE NOTICE OF MEETING. HOWEVER, IF ANY AMENDMENTS OR OTHER MATTERS NOT KNOWN TO MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE ON SUCH AMENDMENTS OR MATTERS IN ACCORDANCE WITH THEIR BEST JUDGMENT.**

A Shareholder giving a proxy has the right to attend the Meeting, or appoint someone else to attend as their proxy at the Meeting and the proxy submitted earlier can be revoked in the manner described under "**Revocation of Proxies**" below.

Registering a third-party proxyholder (including appointing yourself as a proxyholder if you are a Non-Registered Holder (as defined below)) requires an additional step to be completed after you have submitted your form of proxy. Failure to register the proxyholder will result in the proxyholder not receiving a unique meeting access number that is required for them to vote at the Meeting.

- **Step 1: Submit your Form of Proxy**: To appoint yourself or a third-party proxyholder, insert such person's name in the blank space provided in the form of proxy and follow the instructions for submitting such form of proxy. This must be completed prior to registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy.

- **Step 2: Register your Proxyholder**: To register yourself or a third-party proxyholder, you (if you are appointing yourself as a proxyholder) or such third-party proxyholder must contact TSX Trust Company in advance of the Meeting by emailing the "**Request for Control Number**" form (which can be found here: https://tsxtrust.com/resource/en/75) to tsxtrustproxyvoting@tmx.com.

Failure to register yourself or your proxyholder in the manner set out above will result in the proxyholder not receiving a unique meeting access number that will act as the proxyholder's log-in credentials and which is required for them to vote at the Meeting and, consequently, the proxyholder will not be able to vote or ask questions at the Meeting, instead only being able to attend the Meeting online as a guest. Guests will be able to listen to the meeting but will not be able to submit questions. Non-Registered Holders located in the United States must also provide TSX Trust Company with a duly completed legal proxy if they wish to vote at the Meeting or appoint a third party as their proxyholder.

1.5 Revocation of Proxies

A Shareholder giving a proxy may revoke the proxy by a document signed by him or her or by a proxyholder authorized in writing or, if the Shareholder is a corporation, by a document signed by an officer or a proxyholder duly authorized, given to TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, Attention: Proxy Department, no later than 5:00 p.m. (Toronto time) on the last business day prior to the date of the Meeting or any adjournment or postponement thereof at which the proxy is to be used, or to the Chair of the Meeting on the day of the Meeting or any adjournment or postponement thereof.

1.6 Non-Registered Holders of Shares

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

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

(b) in the name of a depository (such as The Canadian Depository for Securities Limited).

Non-Registered Holders do not appear on the list of Shareholders of the Corporation maintained by the transfer agent.

The information set forth in this section should be reviewed carefully by the Non-Registered Holders of the Corporation. Shareholders who do not hold their Common Shares in their own name should note that only proxies deposited by Shareholders who appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of shares will be recognized and acted upon at the Meeting.

Non-Registered Holders fall into two categories – those who object to their identity being made known to the issuers of securities which they own ("**Objecting Beneficial Owners**" or "**OBOs**") and those who do not object to their identity being made known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**" or "**NOBOs**"). Subject to the provisions of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), issuers may request and obtain a list of their NOBOs from Intermediaries via their transfer agent. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly to such NOBOs.

Proxy-related materials are being sent to both registered and non-registered Shareholders, and are being sent directly to NOBOs under NI 54-101. If you are a NOBO and the Corporation or its agent has sent the Notice of Meeting and this Management Information Circular directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding the securities on your behalf. By choosing to send these materials to you directly, the Corporation (and not the Intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing your proper voting instructions as specified in the request for voting instructions. Please return your voting instructions as specified in the request for voting instructions delivered to you.

The Corporation's decision to deliver proxy-related materials directly to its NOBOs will result in all NOBOs receiving a Voting Instruction Form ("**VIF**") from TSX Trust Company. Please complete and return the VIF to TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, Attention: Proxy Department, in the envelope provided or by facsimile. In addition, instructions in respect of the procedure for internet voting can be found in the VIF. TSX Trust Company will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIFs received by TSX Trust Company.

OBOs may expect to receive their materials related to the Meeting from Broadridge, Mediant or an Intermediary. If a reporting issuer does not intend to pay for an Intermediary to deliver materials to OBOs, OBOs will not receive the materials unless their Intermediary assumes the cost of delivery. The Corporation, however, does intend to pay for Intermediaries to deliver the proxy-related materials to OBOs.

Intermediaries are required to forward the proxy-related materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies such as Broadridge or Mediant to forward the proxy-related materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive the proxy-related materials will receive one of the following:

(a) *Voting Instruction Form.* In most cases, a Non-Registered Holder will receive, as part of the meeting materials, a VIF. If the Non-Registered Holder does not wish to attend and vote at the Meeting virtually (or have another person attend and vote on the holder's behalf), the VIF must be completed, signed and returned in accordance with the directions on the VIF. If a Non-Registered Holder wishes to attend and vote at the Meeting virtually (or have another person attend and vote on the Non-Registered Holder's behalf), the Non-Registered Holder must insert their own name (or the name of the person they wish to appoint) in the space provided on the VIF, complete and return the VIF in accordance with the directions provided, and then follow the proxyholder registration steps described under "**Appointment of Proxyholders**" above in order to obtain a control number for the Meeting; or

(b) *Form of Proxy.* Less frequently, a Non-Registered Holder (other than a NOBO) will receive, as part of the meeting materials, a form of proxy that has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. If the Non-Registered Holder does not wish to attend and vote at the Meeting virtually (or have another person attend and vote on the holder's behalf), the Non-Registered Holder must complete the form of proxy and deposit it with the Corporation's registrar and transfer agent, TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, Attention: Proxy Department, as described above. If a Non-Registered Holder wishes to attend and vote at the Meeting virtually (or have another person attend and vote on the holder's behalf), the Non-Registered Holder must strike out the names of the persons named in the proxy and insert the Non-Registered Holder's (or such other person's) name in the blank space provided.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. A Non-Registered Holder who wishes to vote at the Meeting virtually should follow the applicable instructions set out in paragraph (a) or (b) above, as the case may be, and complete the proxyholder registration steps described under "**Appointment of Proxyholders**" above. Non-Registered Holders should carefully follow the instructions on the VIF or the instructions received from their Intermediary, including those regarding when and where the VIF or form of proxy is to be delivered.

All references to "Shareholders" in this Management Information Circular and the accompanying Notice of Meeting and any proxy or voting instruction form sent to Shareholders are to registered Shareholders unless specifically stated otherwise or the context requires otherwise.

1.7 Voting Shares and Principal Shareholders Thereof

The shares conferring voting rights at the Meeting are Common Shares. At the date of this Management Information Circular, no shares of any other class are issued and outstanding. Each Common Share confers the right to one vote. As of the date of this Management Information Circular, there were 26,648,739 Common Shares issued and outstanding.

The Corporation has prepared a list of all persons or entities who are registered holders of Common Shares on August 25, 2026 (the "**Record Date**") and the number of Common Shares registered in their name on that date. Each Shareholder is entitled to one vote for each Common Share registered in their name as it appears on the list.

To the knowledge of the directors and executive officers of the Corporation, as of the date hereof, the following are the only persons who beneficially own, or control or direct, directly or indirectly, securities carrying more than 10% of the voting rights attached to any class of outstanding voting securities of the Corporation entitled to be voted at the Meeting:

Name of Shareholder	Common Shares	Percentage of Voting Rights
Fairfax Financial Holdings Limited	5,297,434 (1)	19.88%
Emmanuel Mounouchos	3,936,784	14.77%
George Christopoulos	5,327,000 (2)	19.99%

1. Of such Common Shares, 3,973,076 are held by Allied World Assurance Company, Ltd. and 1,324,358 are held by Northbridge General Insurance Corporation, each of which are subsidiaries of Fairfax Financial Holdings Limited ("**Fairfax**").
2. Of such Common Shares, 5,227,000 are held by 1000068462 Ontario Limited.

So long as Fairfax and its subsidiaries own at least 10% of the Common Shares, Fairfax has the right to maintain the same percentage ownership of the Common Shares subsequent to an issuance of the Common Shares as held by Fairfax immediately prior to such issuance. If Fairfax and its subsidiaries own more than 10% of the Common Shares, Fairfax is entitled to nominate one member to the Board. Wendy Teramoto, one of the directors proposed for election to the Board at the Meeting, is a representative of Fairfax.

1.8 Quorum

Two Shareholders present virtually, each being a Shareholder entitled to vote at the Meeting, or a duly appointed proxyholder or representative for a Shareholder so entitled will constitute a quorum at the Meeting or any adjournment or postponement thereof.

The Corporation's list of Shareholders as of the Record Date has been used to deliver to Shareholders the Notice of Meeting and this Management Information Circular as well as to determine who is eligible to vote at the Meeting.

1.9 Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of Ontario, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Corporation or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities law in the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Corporation is incorporated under the *Business Corporations Act* (Ontario), certain of its directors and its executive officers are residents of Canada and elsewhere outside the United States and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

ARTICLE 2 – BUSINESS TO BE TRANSACTED AT THE MEETING

2.1 Presentation of the Financial Statements and Auditor's Report

Management, on behalf of the board of directors of the Corporation (the "**Board**"), will submit to the Shareholders at the Meeting the Financial Statements. Receipt at the Meeting of the Financial Statements will not constitute approval or disapproval of any matters referred to therein. The Financial Statements, as well as management's discussion and analysis ("**MD&A**") in respect of same, can be located on the Corporation's profile on SEDAR+ at www.sedarplus.ca. In the alternative, upon receiving a written request to the address provided under the heading "**Additional Information**" of this Management Information Circular, the Corporation will mail a copy of any of the Financial Statements and MD&A to you.

2.2 Election of Directors

The Compensation, Corporate Governance and Nominating Committee identifies and recommends to the Board the proposed nominees for appointment to election as directors of the Corporation at each annual meeting of Shareholders consistent with criteria approved by the Board. The Board proposes the five persons named in the table on the following page as candidates for election as directors. Each elected director will remain in office until the next annual meeting of the Shareholders or until their successor is elected or appointed, unless their post is vacated earlier. The candidates proposed by the Board have been directors of the Corporation since the dates indicated below and the present term of office of each director will expire at the close of the Meeting.

THE BOARD AND MANAGEMENT RECOMMEND THAT YOU VOTE FOR THE ELECTION OF THE FIVE NOMINEES WHOSE NAMES ARE SET OUT IN THE TABLE BELOW AS DIRECTORS. UNLESS INSTRUCTIONS ARE GIVEN TO WITHHOLD FROM VOTING WITH REGARD TO THE ELECTION OF DIRECTORS, THE PERSONS WHOSE NAMES APPEAR ON THE ENCLOSED FORM OF PROXY WILL VOTE FOR THE ELECTION OF EACH OF THE FIVE NOMINEES WHOSE NAMES ARE SET OUT IN THE TABLE BELOW.

The Board does not foresee that any of the following nominees listed below will be unable or, for any reason, unwilling to perform his or her duties as director. In the event that the foregoing occurs for any reason, prior to the election, the persons indicated on the enclosed form of proxy reserve the right to vote for another candidate of their choice unless otherwise instructed by the Shareholder in the form of proxy to abstain from voting on the election of directors.

In order for the resolution to be passed, approval by the majority of the votes cast by all of the Shareholders, present virtually and by proxy at the Meeting, is required.

The enclosed form of proxy allows Shareholders to direct proxyholders to vote individually for each of the nominees named below as director of the Corporation.

The following table and notes set out the name of each of the individuals proposed by the Board for election as a director of the Corporation, their principal occupation, the date they first became a director of the Corporation and the number of shares of the Corporation beneficially owned, or controlled or directed, directly or indirectly, by each such individual as at August 25, 2026:

Name, Province/State and Country of Residence	Nominee Position with the Corporation	Principal Occupation	Director Since	Common Shares Beneficially Owned or Controlled as at August 25, 2026 [(1)]
Daniel Argiros [(1)(3)] Ontario, Canada	Director of the Corporation	Founder and Chief Executive Officer, Arch Corporation (industry: private equity)	July 5, 2022	910,261
Wendy Teramoto [(1)(2)(4)] Ohio, United States	Director of the Corporation	Managing Director, Private Equity, Hamblin Watsa Investment Counsel Ltd. (industry: private investment) (2018 to present)	February 26, 2026	Nil [(2)]
Robert Klopot [(1)(3)(4)] Ontario, Canada	Director of the Corporation	President and CEO, The Forest Hill Group (industry: property management)	March 30, 2022	700,000 [(5)]
Emmanuel Mounouchos [(1)] Ontario, Canada	Chair of the Board of Directors and Chief Executive Officer of the Corporation and its subsidiaries	Chair of the Board of Directors and Chief Executive Officer of the Corporation and its subsidiaries	March 30, 2022	3,936,784
Jonathan Pollack [(1)(3)] Ontario, Canada	Director of the Corporation	President, Samacha Capital (industry: private investment) (2000 to present)	March 24, 2026	300,000[(6)]
TOTAL				5,847,045

NOTES:

(1) The information as to shares beneficially owned, directly or indirectly, or over which control is exercised is not within the knowledge of the Corporation and has been furnished by the respective individuals.
(2) Wendy Teramoto is employed by Fairfax and is designated as a representative of Fairfax. Fairfax, through certain insurance subsidiaries, owns 5,297,434 Common Shares, representing 19.88% of all Common Shares outstanding.
(3) Member of the Audit Committee.
(4) Member of the Compensation, Corporate Governance and Nominating Committee.
(5) Of such Common Shares, 210,000 are held by 2158443 Ontario Inc., and 290,000 are held by Deerfield Realty Advisors Inc.
(6) Of such Common Shares, 200,000 are held by The Jonathan Pollack Family Trust.

On September 19, 2018, the Board established a share ownership policy (the "**Director Share Ownership Policy**") pursuant to which directors of the Corporation are to acquire shares of the Corporation equivalent to one times their annual retainer, with such purchases to be completed within three years of becoming a director. As of the date of this Management Information Circular, the nominee directors' ownership of Common Shares, and progress towards achieving the ownership guidelines under the Director Share Ownership Policy, are as summarized below:

Director	**Common Shares Owned Directly or Indirectly**	**Achievement of Ownership Guideline**	**Date Achievement is Required**
Daniel Argiros	910,261	Achieved	Achieved
Wendy Teramoto	-	Deemed Achieved	Deemed Achieved
Robert Klopot	700,000	Achieved	Achieved
Emmanuel Mounouchos	3,936,784	Achieved	Achieved
Jonathan Pollack	300,000	Achieved	Achieved

There are no contracts, arrangements or understandings between any nominee and any other person (other than the directors and officers of the Corporation acting solely in such capacity) pursuant to which the nominee has been or is to be elected as a director, other than with respect to Wendy Teramoto who is acting as a representative of Fairfax. As a result of this representative capacity, Wendy Teramoto is not personally subject to the Director Share Ownership Policy.

The Corporation's proposed directors as a group of five persons owned beneficially or exercised control or direction over 5,847,045 Common Shares, or approximately 21.94% of the Common Shares, as at August 25, 2026. See also "**Voting and Proxies – Voting Shares and Principal Shareholders Thereof**" above.

The following are brief biographies of each of the Corporation's nominees for director:

Daniel Argiros:

Since September 2000, Daniel Argiros is the President and CEO of Conundrum Capital Corporation, a Canadian private-equity real estate management firm. As an investment leader and serial entrepreneur, Mr. Argiros has launched several successful enterprises in the real estate, infrastructure and renewable energy industries. In addition to his role with Conundrum Capital Corporation, since December 2016, Mr. Argiros is the Founder and Chairman of Arch Corporation, a private equity investment management firm. Mr. Argiros holds a degree from the University of Toronto and is an accredited CPA. An active member of the community, Mr. Argiros is a member of the Royal Ontario Museum Board of Governors and has been the past president of The National Club of Toronto and ProAction Cops and Kids, an organization focusing on helping at-risk youth establish a positive relationship with police officers.

Wendy Teramoto:

Ms. Teramoto has been a senior investment management professional with an affiliate of Fairfax since 2018. Ms. Teramoto was a Managing Director and a senior investment management professional, and a founding partner, at a New York-based private equity firm affiliated with Invesco Ltd. Ms. Teramoto has served as a board member for

several companies in the transportation sector. Ms. Teramoto brings investment management and financial expertise to the Board. Additionally, Ms. Teramoto is an "audit committee financial expert" under New York Stock Exchange and U.S. Securities and Exchange Commission rules.

Robert Klopot:

Mr. Klopot is currently and has been the president and CEO of The Forest Hill Group ("**FHG**"), a market leader in the delivery of premium property management, luxury concierge/security and complete facility maintenance services to the upscale condominium market since 1999. FHG and its affiliates currently have over 700 employees and service more than 90 upscale condominium communities in the Greater Toronto Area. In addition, Mr. Klopot has been involved in the founding and sale of numerous service-based businesses, including Quintessentially Canada, DECK Agency Inc. and Every Last Detail FCP. Robert is a founding member of the Hospital for Sick Kids Innovators program and previously served on its advisory board from 2017 to 2019.

Emmanuel Mounouchos:

For over 35 years, Emmanuel (Manny) Mounouchos has been a key figure in the Canadian security industry. Following his graduation from Ryerson University in 1986, Manny established his first security company, Omni Security Inc. In 1996, he founded Avante Security Inc., a now wholly-owned subsidiary of the Corporation, which became publicly traded in 2008. Manny was also instrumental in the formation of Matiadeka Ventures Inc., a capital pool company that acquired Avante Security Inc. in 2008. He is a member of various Canadian security associations including ASIS Canada and Canadian Security Association. Manny stepped down from his role as Co-CEO of the Corporation in 2015 before rejoining the Corporation in 2018 as a consultant and becoming CEO on March 30, 2022. He is the former owner of Sissano Holdings, a shipping company based in Cyprus. He was the sole owner of the Toronto Patriots Junior A Hockey team (2015-2019), which ranked sixth in Canada. During his ownership, sixteen team members received scholarships from various universities in Canada and the United States. Manny has been involved as an advisor and board member in diverse businesses in a variety of fields, including neuro-medicine technology, predictive analytic technology, personal location tracking, and ELD fleet tracking.

Jonathan Pollack:

Mr. Pollack is President of Samacha Capital, a private investment firm. He also currently serves on the boards of several private companies and a number of philanthropic organizations, as well as previously served as a director of a number of NASDAQ and TSX-listed public companies. Mr. Pollack previously held senior financial leadership roles including Chief Financial Officer of both AcuityAds Holdings Inc. (TSX/NASDAQ) and Kaboose Inc. (TSX), giving him extensive experience working with and scaling technology-focused businesses. He holds a Master of Science in Finance from the London School of Economics.

Corporate Cease Trade Orders or Bankruptcies

Except as disclosed elsewhere in this Management Information Circular, to the knowledge of the Corporation and based upon information provided to it by the Corporation's nominees for election to the Board, no such nominee:

(a) is, as at the date of this Management Information Circular, or has been, within 10 years before the date of this Management Information Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that:

(i) was subject to an Order that was issued while the nominee was acting in the capacity as director, chief executive officer or chief financial officer; or

(ii) was subject to an Order that was issued after the nominee ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or

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

(c) has, within the 10 years before the date of this Management Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the nominee.

For the purposes of paragraph (a) above, "Order" means:

(i) a cease trade order;

(ii) an order similar to a cease trade order; or

(iii) 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.

Mr. Pollack was a director of ARHT Media Inc. immediately prior to the time on October 3, 2024 that ARHT Media Inc. filed for bankruptcy under the *Bankruptcy and Insolvency Act* (Canada).

2.3 Appointment of Auditors

A firm of auditors is to be appointed by vote of the Shareholders at the Meeting to serve as auditors of the Corporation until the close of the next annual meeting. The Board, upon the recommendation of the Audit Committee, proposes that Deloitte LLP be appointed as auditors of the Corporation and that the directors of the Corporation be authorized to determine their compensation. Deloitte LLP was first appointed auditor of the Corporation effective as at September 16, 2024.

THE BOARD AND MANAGEMENT RECOMMEND THAT YOU VOTE FOR THE APPOINTMENT OF DELOITTE LLP AND AUTHORIZATION OF THE DIRECTORS OF THE CORPORATION TO DETERMINE THEIR COMPENSATION. UNLESS INSTRUCTED TO WITHHOLD FROM VOTING WITH REGARD TO THE APPOINTMENT OF AUDITORS, THE PERSONS WHOSE NAMES APPEAR ON THE ENCLOSED FORM OF PROXY WILL VOTE FOR THE APPOINTMENT OF DELOITTE LLP AND AUTHORIZING THE DIRECTORS OF THE CORPORATION TO DETERMINE THEIR COMPENSATION.

In order for the resolution to be passed, approval by the majority of the votes cast by all of the Shareholders, present virtually and by proxy at the Meeting, is required.

The fees billed by the auditors of the Corporation are reviewed by the Audit Committee. For the years ended March 31, 2026 and March 31, 2025, the fees billed by the auditors with respect to the Corporation were in the amounts and for the purposes as set out below:

Service	Year Ended March 31	
	2025	2026
Audit Fees:	$365,125	$379,099
Audit Related Fees:	$250,000	-
Tax Fees:	-	-
Quarterly Reviews:	-	-
All Other Fees:	-	$95,000[(1)]
Total:	$615,125	$474,099

NOTES:

(1) Includes fees incurred for certain consulting services performed by Deloitte LLP in connection with a finance transformation project of the Corporation, and was not related to audit expenses.

SPECIAL MATTERS TO BE VOTED ON

2.4 Ratification of Stock Option Plan

The Corporation's 10% rolling stock option plan (the "**Plan**") is described in detail below in this Management Information Circular under "**Stock Option Plan**". The Plan does not specify a fixed and specific maximum number of Common Shares that may be reserved for issuance thereunder. Rather, the Plan is considered to be a 'rolling' stock option plan by the TSX Venture Exchange in that the aggregate number of Common Shares issuable pursuant to the exercise of outstanding stock options granted under or subject to the Plan at any one time may not exceed 10% of the issued and outstanding shares of the Corporation from time to time. The policies of the TSX Venture Exchange require that a 'rolling' stock option plan receive yearly shareholder approval at a company's annual general meeting. Accordingly, at the Meeting, Shareholders will be asked to consider, and if thought advisable, to pass, with or without variation, an ordinary resolution ratifying the Plan (the "**Option Plan Resolution**"). The terms of the Plan remain the same as approved at the 2025 annual and special meeting of shareholders of the Corporation.

In order to be passed, the Option Plan Resolution must be passed by an affirmative vote of the majority of the votes cast at the Meeting, present virtually or represented by proxy at the Meeting.

THE BOARD AND MANAGEMENT RECOMMEND THAT YOU VOTE FOR THE RATIFICATION OF THE PLAN. UNLESS OTHERWISE INSTRUCTED, THE PERSONS DESIGNATED IN THE ENCLOSED FORM OF PROXY INTEND TO VOTE FOR THE RATIFICATION OF THE PLAN.

The text of the Option Plan Resolution to be submitted to Shareholders at the Meeting is set forth below:

"BE IT RESOLVED THAT:

1. Avante Corp.'s (the "**Corporation**") 10% rolling stock option plan be and is hereby ratified and confirmed; and

2. any director or officer of the Corporation be and each is hereby, authorized to do all acts and things, to execute, under the seal of the Corporation or otherwise, to deliver all agreements, documents and instruments, to give all notices and to deliver, file and distribute all documents and information which such persons determine to be necessary or desirable in connection with or to give effect to and carry out the foregoing resolutions."

A copy of the Plan is attached to the Management Information Circular as Schedule C.

ARTICLE 3 – SHAREHOLDER PROPOSALS

The *Business Corporations Act* (Ontario) permits certain eligible shareholders to submit a notice of any matter that the shareholder proposes to raise at the meeting (a "**proposal**") and the corporation is required to set out the proposal in the management proxy circular or as an attachment thereto.

Set out in Schedule D of this Management Information Circular are five shareholder proposals that have been submitted by a Shareholder for consideration at the Meeting, and the response of management and the Board. The required identification of the Shareholder submitting the proposals and the Shareholder's statements of support in connection with the proposals are also set out in Schedule D.

Each valid proposal would require a majority of the votes cast at the Meeting to be in favour of the proposal in order to be passed.

ARTICLE 4 – STATEMENT OF CORPORATE GOVERNANCE PRACTICES

4.1 General

Effective June 30, 2005, and as amended from time to time, the Canadian Securities Administrators adopted National Policy 58-201 – *Corporate Governance Guidelines* (the "**Guidelines**") and National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") which requires that each reporting issuer annually disclose its corporate governance practices.

The following disclosure is based on the disclosure requirements of the Guidelines and NI 58-101.

4.2 Board Mandate

The Board assumes ultimate responsibility for the stewardship of the Corporation and carries out its mandate directly and through considering recommendations it receives from the committees of the Board and from management. The Board approves all material acquisitions and dispositions of its operating businesses.

Effective July 23, 2019, the Board adopted an amended and restated code of business conduct and ethics that applies to directors, officers, employees and consultants, a copy of which is available for review under the Corporation's profile on SEDAR+ at www.sedarplus.ca.

Management is responsible for the day-to-day operations of the Corporation, and pursues Board-approved strategic initiatives within the context of authorized business, capital plans and corporate policies. Management is expected to report to the Chief Executive Officer, who reports to the Board on a regular basis on short-term results and longer-term development activities.

The Board is specifically responsible for adoption of a strategic planning process, identification of principal risks and implementing risk-management systems, succession planning and the continuous disclosure requirements of the Corporation under applicable securities laws and regulations.

4.3 Composition and Operation of the Board

The Guidelines recommend that a majority of directors of a listed corporation be "independent" as defined by National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"). An independent director is a director who does not have any direct or indirect material relationship with the issuer. "Material relationship" is defined as a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 further sets out certain relationships which are deemed to be material relationships.

Each director is elected annually by the Shareholders and serves for a term that will end at the Corporation's next annual meeting of Shareholders. The Board has determined that out of the five members of the Board nominated by management for election at the Meeting, four of the members are independent.

The Board has regularly scheduled quarterly meetings and special meetings to review matters when needed. The Board met (virtually or by conference call) four times during the fiscal year ended March 31, 2026. The Board encourages its independent members to hold separate discussions regarding the Corporation to the extent such directors believe this is necessary.

The Chair of the Board is responsible for providing overall direction to the Board and is responsible for carrying out its overall mandate. Specific written position descriptions for the Chair of the Board and the chairs of each of the Board's committees have been created. Individual directors may, with the approval of the Chair of the Board or of the entire Board, engage outside advisers at the expense of the Corporation. No outside advisers were retained by individual directors during the last fiscal year.

The following table outlines the Corporation's independent and non-independent Board nominees and directors during the fiscal year ended March 31, 2026:

Director	**Independent/Non-Independent**
Emmanuel Mounouchos (CEO and Board Chair)	Non-Independent
Wade Burton (departed Board on February 26, 2026)	Independent
Daniel Argiros	Independent
Robert Klopot	Independent
Bruce Bronfman (departed Board on March 24, 2026)	Independent
Wendy Teramoto (joined Board on February 26, 2026)	Independent
Jonathan Pollack (joined Board on March 24, 2026)	Independent

Emmanuel Mounouchos is considered to be non-independent by virtue of his position as Chief Executive Officer of the Corporation.

4.4 Directorships

No directors are currently directors (or the equivalent) of other issuers that are reporting issuers (or the equivalent) in a jurisdiction in Canada or abroad.

4.5 Ethical Business Conduct

The Board, as a whole, deals with the values, principles and practices that guide the business conduct of the Board and the performance of their responsibilities. The Board has adopted a Director Code of Conduct (the "**Code**") in order to support a culture of integrity and transparency. Pursuant to the Code, each director must act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Corporation and his or her fellow directors.

4.6 Board Committees

The Corporation has two committees of the Board, being: (i) the Audit Committee and (ii) the Compensation, Corporate Governance and Nominating Committee.

The Chair of the Board reviews and recommends, on an annual basis, to the Board a list of candidates for the composition of the Board committees. The committees are reconstituted on an annual basis at the first meeting of the Board following the Corporation's annual general meeting.

The Board ensures that new directors receive an appropriate orientation in order that they understand the role of the Board and its committees. Each new director meets the Chief Executive Officer and members of the Compensation, Corporate Governance and Nominating Committee to discuss with the new director what is expected as a member of the Board and/or its committees.

4.7 Audit Committee

As a company listed on the TSX Venture Exchange, the Corporation is required to have an Audit Committee for the purpose of monitoring and enhancing the quality of the financial information disclosed by the Corporation. A copy of the Audit Committee Charter of the Corporation (the "**Audit Committee Charter**") is attached as Schedule A to this Management Information Circular.

Composition of Audit Committee

The Audit Committee currently consists of three members, being Daniel Argiros (Chair), Robert Klopot and Jonathan Pollack (the "**Audit Committee**"). All members of the Audit Committee are independent, and all members of the Audit Committee are financially literate. Up until their departures from the Board, Bruce Bronfman and Wade Burton each served as members of the Audit Committee.

Mandate

The mandate of the Audit Committee provides that its members shall meet at least quarterly prior to the release of the interim and annual financial results. The Audit Committee met four times during the fiscal year ended March 31, 2026. It is expected that the Audit Committee will be reconstituted at the first meeting of directors immediately following the Meeting.

Relevant Education and Experience

All members of the Audit Committee have the education and practical experience required to understand and evaluate financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements. See "**Election of Directors**" above for biographical information in respect of the Audit Committee members.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed fiscal year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Corporation's external auditors not been adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed fiscal year has the Corporation relied on exemptions in relation to "De Minimis Non-Audit Services" or any exemption provided by Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Corporation has not adopted any specific policies in relation to the engagement of non-audit services.

Exemption

The Corporation is relying upon the exemption in section 6.1 of NI 52-110.

4.8 Compensation, Corporate Governance and Nominating Committee

The Compensation, Corporate Governance and Nominating Committee (the "**CCGNC**") consists of two members, being Wendy Teramoto (Chair) and Robert Klopot. It is expected that the CCGNC will be reconstituted at the first meeting of directors immediately following the Meeting.

A copy of the Compensation, Corporate Governance and Nominating Committee Charter (the "**CCGNC Committee Charter**") is attached as Schedule B to this Management Information Circular.

The principal responsibilities of the CCGNC include: (i) reviewing the compensation of senior officers and executives of the Corporation, as well as directors of the Corporation; (ii) reviewing the corporate governance practices of the Corporation and assessing the functioning for the Board members and its committees; and (iii) providing recommendations concerning individuals qualified to serve as members of the Board.

The CCGNC approves overall compensation of Named Executive Officers (as defined under the heading "**Compensation Discussion and Analysis**"). The Board, acting on the recommendation of the CCGNC, reviews and approves the overall compensation of the Chief Executive Officer, including benefits and employment conditions. Any compensation or award to the Chief Executive Officer under any of the elements of the compensation described below is determined and approved independently and without participation of the Chief Executive Officer. In addition, the Board reviews and approves the recommendations of the CCGNC for stock option grants for the CEO, CFO and senior executives and employees of the Corporation.

To succeed and to achieve business and financial objectives, the Corporation needs to attract, retain and motivate talented directors with strong leadership and management capabilities. Director compensation is determined by the CCGNC annually based on this need and is determined by the director's performance, level of expertise, responsibility, length of service to the Corporation and comparable levels of remuneration paid to directors of other companies of comparable size and development within the industry.

The CCGNC discusses with the Board potential candidates to the Board. The Board then examines and recommends new candidates for the Board. Board nominees are then submitted by the management of the Corporation for voting by Shareholders at the Corporation's annual general meeting.

The skills and experience possessed by members of the CCGNC acquired as a result of their lengthy and extensive business careers and experience, as described above, will assist and enable them to make decisions on the suitability of the Corporation's compensation policies and practices.

4.9 Assessments

Pursuant to the CCGNC Committee Charter, the CCGNC is responsible for reviewing annually and assessing the effectiveness of the Board as a whole, the Chair of the Board, each committee of the Board and the contribution, competency and skill of individual directors. Assessments of individual board members are informal in nature and may take the form of meetings between the chairperson of the CCGNC and each individual director in order to facilitate a discussion of the director's contribution and that of the other directors. Any areas for improvement identified by the Chair of the CCGNC would then be reported to the CCGNC and the Board as required. Time may also be set aside at a meeting of the CCGNC or the Board for a discussion regarding the effectiveness of the Board and its committees.

4.10 Attendance at Board and Committee Meetings

The attendance records of the members of the Board at Board and committee meetings during the fiscal year ended March 31, 2026 were as follows, and reflect the number of meetings that occurred while the individual was serving as a director and/or committee member, as applicable:

	Regular Board Meetings	Audit Committee Meetings	Compensation, Corporate Governance & Nominating Committee Meetings	Total
Daniel Argiros	4/4	4/4	-	8/8
Wade Burton	1/4	0/4	0/0	1/8
Robert Klopot	4/4	-	1/1	5/5
Emmanuel Mounouchos	4/4	-	-	4/4
Bruce Bronfman	4/4	4/4	-	8/8
Wendy Teramoto	1/1	-	1/1	2/2
Jonathan Pollack	0/0	0/0	-	0/0

4.11 Board Compensation

Directors of the Corporation (excluding those that are also Named Executive Officers) are paid $50,000 on an annualized basis. Additional meeting fees are not paid to directors unless the total number of Board meetings during a particular fiscal year exceeds 12 meetings, at which point an incremental fee of $1,250 per meeting is payable.

ARTICLE 5 – STATEMENT OF EXECUTIVE COMPENSATION

5.1 Compensation Discussion and Analysis

Compensation of Officers

The following is intended to disclose all compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Corporation to each Named Executive Officer in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") and Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*. For these purposes, a "**Named Executive Officer**" means Emmanuel Mounouchos as Chief Executive Officer and Raj Kapoor as Chief Financial Officer.

The administration of the Corporation's compensation practices is handled by the Board, pursuant to the recommendations of the CCGNC. The Board must ensure that the compensation of the Corporation's executive officers is consistent with the aggregate compensation philosophy of the Corporation, as set out below. Any compensation or award to the Chief Executive Officer under any of the elements of the compensation described below

is determined and approved independently. In addition, the Board reviews and approves the recommendations of the CCGNC for stock option grants for the senior executives.

The Board has not formally established a mechanism to consider the implications of the risks associated with the Corporation's compensation policies and practices. However, the Board inherently considers these risks. The Board, along with the CCGNC, reviews and manages the policies and practices of the Corporation and ensures that they are aligned with the interests of the Shareholders. The Board reviews, among other things, the overall compensation and the annual salary increases of the executive officers of the Corporation while keeping as a reference both the financial performance of the Corporation and the turnover risk for the Corporation. The Board also addresses risk related to compensation policies in the context of compensation mechanisms that are linked to the achievement of certain goals or projects (e.g., short term and long-term objectives).

The Corporation does not have a policy in place that permits, limits or prohibits the directors or Named Executive Officers to hedge the securities of the Corporation that they own. However, to the knowledge of the Corporation, none of the current directors or Named Executive Officers of the Corporation are hedging any of the securities of the Corporation that they own.

Compensation Objectives

The Corporation's executive compensation philosophy is designed to attract, retain and reward highly qualified individuals and motivate them to achieve performance objectives aligned with the Corporation's vision and strategic orientation and consistent with shareholder value creation. The Corporation's goal is to provide market competitive remuneration consistent with responsibility level, experience and performance. That said, the Board must also ensure that the compensation of the Corporation's Named Executive Officers is consistent with the aggregate compensation philosophy and prevailing financial condition of the Corporation.

In accordance with the Corporation's executive compensation philosophy, a significant portion of the compensation of the Corporation's Named Executive Officers is related to the financial performance of the Corporation and the responsibilities inherent to each executive's duties. The Board reviews the compensation programs of the Named Executive Officers and of all the executive officers annually in order to ensure their competitiveness and compliance with the objectives, values and strategies of the Corporation.

Elements of Compensation

The Corporation seeks to achieve the compensation objectives described earlier through different elements of compensation, including salary and both short-term and long-term incentive plans, with the incentives having both equity and non-equity components. The Corporation believes that these various elements are important to effectively achieve the objectives of its executive compensation philosophy. Total compensation is based upon key performance factors set for each Named Executive Officer and the performance of the Corporation. These elements of the Named Executive Officers' compensation are:

(a) base salary;

(b) short and long-term incentive plans and benefits; and

(c) stock options.

If the circumstances require, the Board may, in its sole discretion, recommend employment conditions that are different from the policies in effect. See "**Executive Employment Agreements**" below for information regarding performance criteria or goals relating to the compensation of the Named Executive Officers.

Base Salary

Base salary is reflective of responsibilities and annual increases, if any, should, at a minimum, reflect inflationary pressures and changes in duties. At the date of hire, base salary is determined using a number of factors including

industry comparisons and relevant experience and is set out in the employment agreements with each Named Executive Officer. Annual increases are determined based upon reference to data on compensation levels of executives in comparable companies (i.e., public companies in the security and monitoring sector) as well as annual performance evaluation and underlying economic circumstances.

Short and Long-Term Incentive Plans and Benefits

In respect of the fiscal year ended March 31, 2026, short-term cash bonuses were paid to Named Executive Officers as referenced in the table below. A target short-term bonus as a percentage of Base Salary is set for each executive based on their respective employment contracts. On completion of the fiscal year, the target amount is then adjusted upon review of the CCGNC and as recommended by the CEO, based on achievement of pre-approved performance measures. Such bonus amount is then subject to a discretionary CCGNC and Board-approved multiplier of 0 to 2.0 times based on the recommendation of the CEO. The basis for the annual bonus is reviewed annually by the CCGNC who shall make recommendations to the Board, including establishing baseline and stretch targets based on achieving an agreed number of targets for each executive, using a balanced scorecard methodology. For more information in respect of the short-term cash bonuses paid to the Named Executive Officers, refer to "**Executive Employment Agreements**" below.

Share Based Awards (Stock Options)

The long-term incentive component of compensation for Named Executive Officers includes stock option awards. This component of compensation is intended to reinforce management's commitment to long-term improvements in the Corporation's performance and shareholder value. The Board may at any time and from time-to-time grant options to senior executives and employees of the Corporation on such terms and conditions as it considers appropriate. Stock options are granted according to the specific level of responsibility of the particular executive, and the number of options for each level of responsibility is determined by the CCGNC. Where new grants are made, previous grants are also taken into consideration to ensure that the overall options granted are fair in relation to those of other employees and executives within the range of option grants of similar companies in the same industry.

Risk Management

The Board, based on recommendations of the CCGNC, reviews the performance objectives associated with annual incentive plans to ensure that they do not result in any undue risks for the Corporation. The balance between short and long-term objectives in the design of the compensation programs is taken into account by the Corporation in the design of compensation plans and in the annual evaluation of the achievement of objectives when deciding on the amounts of annual incentive awards. The Corporation has not implemented any claw-back arrangements related to the executive compensation programs.

The Board has not formally established a mechanism to consider the implications of the risks associated with the Corporation's compensation policies and practices; however, the Board inherently considers these risks.

5.2 Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out the compensation of each Named Executive Officer and Director of the Corporation (other than compensation securities) for the years ended March 31, 2026 and March 31, 2025:

Table of Compensation Excluding Compensation Securities							
Name and Position	**Fiscal Year**	**Salary, consulting fee, retainer or commission**	**Bonus**	**Committee or meeting fee**	**Value of perquisites**	**Value of all other compensation[8]**	**Total compensation**
		($)	**($)**	**($)**	**($)**	**($)**	**($)**
Emmanuel Mounouchos, Chief Executive Officer and Director[1]	2026	398,976	398,976	-	-	37,545	835,497
	2025	389,625	-	-	-	36,025	425,650
Raj Kapoor, Chief Financial Officer	2026	230,400	230,400	-	-	-	460,800
	2025	225,000	-	-	-	-	225,000
Robert Klopot, Director[2]	2026	-	-	-	-	54,666	54,666
	2025	-	-	-	-	53,316	53,316
Daniel Argiros, Director[3]	2026	-	-	-	-	55,000	55,000
	2025	-	-	-	-	54,150	54,150
Wade Burton, Director[4]	2026	-	-	-	-	55,000	55,000
	2025	-	-	-	-	56,120	56,120
Bruce Bronfman, Director[5]	2026	-	-	-	-	75,000	75,000
	2025	-	-	-	-	50,000	50,000
Wendy Teramoto, Director[6]	2026	-	-	-	-	4,658	4,658
	2025	-	-	-	-	-	-
Jonathan Pollack, Director[7]	2026	-	-	-	-	1,096	1,096
	2025	-	-	-	-	-	-

NOTES:

(1) Mr. Mounouchos was appointed as Co-Chief Executive Officer of the Corporation on March 30, 2022 and became the Chief Executive Officer on April 8, 2022. Included under the column 'value of all other compensation' is life insurance and a car allowance paid to Mr. Mounouchos.

(2) Mr. Klopot was appointed as a director by the Board on March 30, 2022, and was most recently elected by Shareholders at the Corporation's 2024 annual general and special meeting of Shareholders held on October 24, 2024.

(3) Mr. Argiros was appointed as a director by the Board on July 5, 2022, and was most recently elected by Shareholders at the Corporation's 2024 annual general and special meeting of Shareholders held on October 24, 2024.

(4) Mr. Burton was appointed as a director by the Board on July 18, 2022, and was most recently elected by Shareholders at the Corporation's 2024 annual general and special meeting of Shareholders held on October 24, 2024. Mr. Burton departed the Board on February 26, 2026.

(5) Mr. Bronfman was appointed as a director by the Board on February 27, 2023 and was subsequently elected by Shareholders at the Corporation's 2024 annual general and special meeting of Shareholders held on October 24, 2024. Mr. Bronfman departed the Board on March 24, 2026. Mr. Bronfman received an additional $25,000 in connection with his resignation from the Board.

(6) Ms. Teramoto was appointed as a director by the Board on February 26, 2026. Compensation reflects a pro-rated amount of the $50,000 annual retainer payable for directors.

(7) Mr. Pollack was appointed as a director by the Board on March 24, 2026. Compensation reflects a pro-rated amount of the $50,000 annual retainer payable for directors.

(8) For each director of the Corporation (other than Mr. Mounouchos, to whom director fees are not paid), represents director fees payable (annual amount of $50,000, subject to proration). In 2026, Mr. Klopot received secured transport services in the amount of $4,966; Mr. Argiros received secured transport services in the amount of $5,000; Mr. Burton received residential security services in the amount of $5,000; and Mr. Mounouchos' amount includes use of a Corporation vehicle leased at $18,000 as well as $19,545 in life insurance premiums. In 2025, Mr. Klopot received secured transport services in the amount of $3,316; Mr. Argiros received secured transport services in the amount of $4,150; and Mr. Burton received residential security services in the amount of $6,120; and Mr. Mounouchos' amount includes use of a Corporation vehicle leased at $18,000 as well as $18,025 in life insurance premiums.

5.3 Stock Options and other Compensation Securities

The following table sets forth all options held by each Director and Named Executive Officer by the Corporation as of the last day of the fiscal year ended March 31, 2026:

Compensation Securities							
Name and Position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry date**
Emmanuel Mounouchos, Chief Executive Officer and Director	Options	800,000	April 28, 2022	See Note 1	$0.84	$1.45	April 28, 2027
Robert Klopot, Director	Options	100,000	April 28, 2022	$0.88	$0.84	$1.45	April 28, 2027
Raj Kapoor, Chief Financial Officer	Options	250,000	September 26, 2022	$0.80	$0.80	$1.45	September 26, 2027
Daniel Argiros, Director	Options	100,000	October 11, 2022	$0.77	$0.76	$1.45	October 11, 2027
Bruce Bronfman, Director	Options	100,000	August 29, 2023	$0.88	$0.88	$1.45	March 24, 2027[(2)]
Wendy Teramoto, Director	Options	100,000	February 26, 2026	$1.10	$1.10	$1.45	February 26, 2031
Jonathan Pollack, Director	Options	100,000	March 24, 2026	$1.49	$1.49	$1.45	March 24, 2031

NOTES:

(1) Twenty-five percent of Mr. Mounouchos' options will vest on the first anniversary of the date of the grant, at an exercise price of $0.88 per share. The remaining options vest as follows: (i) an additional 25% upon the second anniversary of the date of the grant, at an exercise price of $0.97 per share, (ii) an additional 25% upon the third anniversary of the date of the grant, at an exercise price of $1.07 per share, and (iii) an additional 25% upon the fourth anniversary of the date of the grant, at an exercise price of $1.18 per share.

(2) In connection with Mr. Bronfman's departure from the Board and in accordance with the terms of the Plan, Mr. Bronfman will have up to one year following the date of his departure to exercise his options.

Other than with respect to Ms. Teramoto and Mr. Pollack as disclosed in the table above, no compensation securities were granted or issued to any Director or Named Executive Officer by the Corporation in the fiscal year ended March 31, 2026 for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries.

There was no exercise by a Director or Named Executive Officer of compensation securities during the fiscal year ended March 31, 2026.

5.4 Termination and Change of Control Benefits

There are written employment agreements in effect between the Corporation and each of the Named Executive Officers still employed by the Corporation which provide for payments following or in connection with any termination, resignation, retirement, or change in the responsibilities of the Named Executive Officer's duties. The details of these payments are set out under the description of the particular agreements. See "**Executive Employment Agreements**" below. The provisions of the Plan provide for the immediate vesting of all unvested options in the event of a takeover bid resulting in a change of control.

5.5 Executive Employment Agreements

The following describes the respective employment agreements entered into by the Corporation and the Named Executive Officers or directors under which compensation was provided during the most recently completed fiscal year:

Emmanuel Mounouchos

Emmanuel Mounouchos and the Corporation entered into an employment agreement effective April 8, 2022, as amended and restated on August 29, 2023 (as amended and restated, the **"Mounouchos Agreement"**) which provides that Mr. Mounouchos will act as Chief Executive Officer of the Corporation.

Base Salary: The Mounouchos Agreement provides that Mr. Mounouchos is entitled to a base salary (the "**Base Salary**") of $398,976 annually together with incentive payments, participation in the Corporation's Stock Option Plan and reimbursement of approved expenses. Prior to April 1, 2025, Mr. Mounouchos' Base Salary was $389,625.

Bonus: Mr. Mounouchos is eligible for a short-term incentive payment (the "**STIP**") in each fiscal year as determined on the basis of the Corporation's Free Cash Flow (as defined below) per Common Share, in an amount of up to 200% of Base Salary based on achievement of pre-approved performance measures. The CCGNC set a Free Cash Flow per Common Share target of $.025, $.045 and $.065 representing 1 times, 1.5 times and 2 times annual salary. The Corporation achieved $.062. Following deliberations of the CCGNC, it was determined that Mr. Mounouchos will receive 1 times his salary as a STIP. Therefore, Mr. Mounouchos received a short-term bonus of $398,976. Mr. Mounouchos is also eligible for a long-term incentive payment (the "**LTIP**") payable upon the earlier of (a) the date that the Corporation terminates Mr. Mounouchos' employment for any reason; and (b) August 29, 2028 (with either (a) or (b) being the "**LTIP Trigger Date**" for purposes of this section, as applicable). The LTIP amount will be equal to the cash equivalent of 1,250,000 Common Shares valued as at the LTIP Trigger Date.

"**Free Cash Flow**" equals the sum of the Corporation's income (loss) before reorganization and acquisition costs plus depreciation, amortization and share-based compensation, each as derived from the Corporation's financial statements, less the Corporation's base cash capital expenditures.

Stock Options: Mr. Mounouchos was granted options to acquire Common Shares in the capital of the Corporation pursuant to the terms and conditions of the Plan.

Benefits: Mr. Mounouchos will be reimbursed by the Corporation for all expenses reasonably and properly incurred by him on behalf of the Corporation, provided that the expenses were reported to the Corporation in a timely and appropriate manner. Mr. Mounouchos is entitled to a vehicle allowance of $1,500 per month pursuant to his employment agreement. Mr. Mounouchos was also provided with corporate benefits, including life insurance, accidental death and dismemberment insurance equal to the life insurance amount and dependent life insurance as well as participation in the Corporation's medical and dental benefits plan with an additional provision for an annual payment of up to $5,000 for any medical or dental expenses not covered by the Corporation's plan. Mr. Mounouchos was also entitled to use Avante services up to a value of $6,100 per annum. Mr. Mounouchos' expense reports were to be approved by an independent Board member.

Termination With Cause: The Corporation is entitled, in its sole discretion, to terminate the employment of Mr. Mounouchos, without notice or payment in lieu of notice, for cause. The Corporation has no further obligation to Mr. Mounouchos after the effective date of termination except for payment of Base Salary accrued to the date of termination, any other amounts which had accrued but not yet been paid prior to the date of termination and the LTIP.

Termination Without Cause: The Corporation is entitled, in its sole discretion, to terminate the Mounouchos Agreement without cause upon payment to Mr. Mounouchos of a severance payment equal to an amount calculated using the formula: (A+B) for a period of seventeen (17) months plus one (1) additional month for each year of completed service up to a maximum of twenty-four (24) months in the aggregate (the "**Severance Period**"), where "A" is Mr. Mounouchos' Base Salary on the date his employment is terminated and "B" is the average of Mr. Mounouchos' STIP for the three full fiscal years of the Corporation immediately preceding the date of termination,

except that if less than three full fiscal years of employment has been completed by Mr. Mounouchos as of the date of termination, then, for the purpose of determining the severance payment, the amount shall be the STIP that was paid or payable to Mr. Mounouchos (if any) for the fiscal year immediately preceding the date of termination. So long as severance payments are being made, Mr. Mounouchos shall remain entitled to health and dental group benefits coverage until such time that Mr. Mounouchos obtains new employment and is offered health and dental benefits coverage. In addition to the severance payment, the Corporation shall pay Mr. Mounouchos' Base Salary accrued to the date of termination, the LTIP, expense reimbursement and benefits which had accrued but not yet been paid prior to the date of termination. Mr. Mounouchos also benefits from a change of control clause in his employment contract.

Termination by Mr. Mounouchos: The employment agreement may be terminated for any reason by Mr. Mounouchos on thirty days' written notice to the Corporation.

Non-Solicitation and Non-Competition Obligations: The Mounouchos Agreement contains restrictions prohibiting Mr. Mounouchos from soliciting employees or customers of the Corporation during his employment and for a period of 12 months thereafter. It also contains restrictions on Mr. Mounouchos working for a competitor of the Corporation anywhere in the Greater Toronto Area or the District of Muskoka for a period of 12 months following his employment with the Corporation.

Raj Kapoor

Raj Kapoor and the Corporation entered into an employment agreement effective September 26, 2022, as amended on August 29, 2023 (as amended, the "**Kapoor Agreement**") which provides that Mr. Kapoor will act as Chief Financial Officer of the Corporation.

Base Salary: The Kapoor Agreement provides that Mr. Kapoor is entitled to a base salary (the "**Base Salary**") of $230,400 annually together with incentive payments, participation in the Corporation's Stock Option Plan and reimbursement of approved expenses. Prior to April 1, 2025, Mr. Kapoor's Base Salary was $225,000.

Bonus: Mr. Kapoor is eligible for a STIP in each fiscal year as determined on the basis of the Corporation's Free Cash Flow per Common Share, in an amount of up to 200% of Base Salary based on achievement of pre-approved performance measures. The CCGNC set a Free Cash Flow per Common Share target of $.025, $.045 and $.065 representing 1 times, 1.5 times and 2 times annual salary. The Corporation achieved $.062. Following deliberations of the CCGNC, it was determined that Mr. Kapoor will receive 1 times his salary as a STIP. Therefore, Mr. Kapoor received a short-term bonus of $230,400. Mr. Kapoor is also eligible for an LTIP payable upon the earlier of (a) the date that the Corporation terminates Mr. Kapoor's employment for any reason; and (b) August 29, 2028 (with either (a) or (b) being the "**LTIP Trigger Date**" for purposes of this section, as applicable). Mr. Kapoor is also entitled to claim his LTIP amount, at his option, in the event that Mr. Mounouchos' employment is terminated by the Corporation. The LTIP amount will be equal to the cash equivalent of 750,000 Common Shares valued as at the LTIP Trigger Date.

Stock Options: Mr. Kapoor was granted options to acquire Common Shares in the capital of the Corporation pursuant to the terms and conditions of the Plan.

Benefits: Mr. Kapoor will be reimbursed by the Corporation for all expenses reasonably and properly incurred by him on behalf of the Corporation, provided that they are reported to the Corporation in a timely and appropriate manner. Mr. Kapoor is entitled to corporate benefits, including life insurance, accidental death and dismemberment insurance equal to the life insurance amount and dependent life insurance as well as participation in the Corporation's medical and dental benefits plan. The Corporation shall also pay Mr. Kapoor's annual professional dues and professional course requirements.

Termination With Cause: The Corporation is entitled, in its sole discretion, to terminate the employment of Mr. Kapoor, without notice or payment in lieu of notice, for cause. The Corporation has no obligation to Mr. Kapoor after the effective date of termination except for payment of any Base Salary accrued to the date of termination, any other amounts which have accrued but not yet been paid prior to the date of termination and the LTIP.

Termination Without Cause: The Corporation is entitled, in its sole discretion, to terminate the Kapoor Agreement without legal cause in the first two years of employment upon a severance payment of six months' worth of Base Salary and STIP. If the Kapoor Agreement is terminated after the first two years of employment, Mr. Kapoor is entitled to a severance payment of six months' worth of Base Salary and STIP plus one month for each additional year of service, to a maximum of twelve months. Furthermore, Mr. Kapoor's benefits will continue during the severance payment period. In addition to the severance payment, the Corporation shall pay Mr. Kapoor's Base Salary accrued to the date of termination, the LTIP, expense reimbursement and benefits which had accrued but not yet been paid prior to the date of termination.

Termination by Kapoor: The Kapoor Agreement may be terminated for any reason by Mr. Kapoor with twelve weeks' written notice to the Corporation.

Non-Solicitation and Non-Competition Obligations: The Kapoor Agreement contains restrictions prohibiting Mr. Kapoor from soliciting company employees or customers of the Corporation during his employment and for a period of 12 months thereafter. It also contains a restriction on Mr. Kapoor working for a competitor of the Corporation anywhere in Canada for a period of 12 months following his employment with the Corporation.

ARTICLE 6 – STOCK OPTION PLAN

6.1 Stock Option Plan

The Corporation has a 10% rolling stock option plan (i.e. the Plan), under which the aggregate number of Common Shares issuable pursuant to the exercise of outstanding stock options granted under or subject to the Plan at any one time may not exceed 10% of the issued and outstanding shares of the Corporation as of that date, including shares issued as a result of the exercise of options. The Plan provides an incentive to the directors, management, employees and consultants of the Corporation to act in the best interests of the Corporation and contribute to the future growth and success of the Corporation.

The principal features of the Plan are as follows:

(a) Eligible participants include consultants, directors, employees, management company employees, members of management and certain other persons who provide services to the Corporation or its affiliates ("**Eligible Participants**").

(b) The aggregate number of Common Shares which may be issuable under the Plan and all of the Corporation's other previously established or proposed share compensation arrangements within a one-year period is limited under the Plan, as follows:

  (i) no more than 5% of the total number of issued and outstanding Common Shares on the grant date on a non-diluted basis to any one optionee; and

  (ii) no more than 2% of the total number of issued and outstanding Common Shares on the grant date on a non-diluted basis to consultants and persons undertaking investor relations activities.

(c) The exercise price for an option shall be determined from time to time by the Board but, in any event, shall not be lower than the discounted market price (as defined by the TSX Venture Exchange) of the Common Shares on the day prior to the grant.

(d) The term for each option shall be set by the Board at the time of issue of the option and shall not be greater than a period of ten years after the grant date.

(e) The Board may, at its discretion, determine when any option will become exercisable and may also establish any vesting schedule relative to any options granted, provided that schedule is not shorter than any time period prescribed by the TSX Venture Exchange.

(f) Under the Plan, if an optionee ceases to be an Eligible Participant, his, her or its option shall be exercisable as follows:

(i) if the optionee ceases to be an Eligible Participant, due to his or her death, any vested option held by him or her at the date of death shall be exercisable if the option was issued 10 days or more prior to the date of death only by the persons or persons to whom the optionee's rights under the option shall pass by the optionee's will or the laws of descent and distribution at any time up to but not after the earlier of: (a) one year after the date of death; and (b) the expiry date of such option;

(ii) if the optionee ceases to be an Eligible Participant as a result of termination for cause, as that term is interpreted by the courts of the jurisdiction in which the optionee is employed, any outstanding option held by such optionee on the date of termination shall be cancelled as of that date;

(iii) if the optionee ceases to be an Eligible Participant for any reason other than termination for cause or death, any vested option held by such optionee may be exercised within a reasonable period of time (not to exceed one year) following the date on which such optionee ceases to be an Eligible Participant, provided that such date is no later than the expiration of the applicable option term; or

(iv) if an optionee who is a consultant of the Corporation or its affiliates ceases to be retained by the Corporation by virtue of a breach of the consulting agreement or the expiry thereof, or such retainer is otherwise terminated (other than for reasons above), no option held by such consultant may be exercised following such breach, expiry or termination.

(g) No optionee may assign any of his, her or its rights under the Plan or any option granted thereunder, except as expressly permitted under the terms of the Plan.

(h) The Plan permits the Board to interpret the Plan from time to time and to adopt, amend and rescind rules and regulations for carrying out the Plan. The interpretation and construction of any provision of the Plan by the Board shall be final and conclusive. However, disinterested shareholder approval will be required for changes to the Plan that: (a) reduce the exercise price of, or extensions to, any outstanding options if the Eligible Participant is an insider of the Corporation (as that term is defined by the TSX Venture Exchange) at the time of the proposed amendment; or (b) increase the aggregate number of Common Shares available for issuance under the Plan to any one person. In addition, any adjustment to stock options granted or issued by the Corporation (except in relation to a share consolidation or share split) is subject to the prior acceptance of the TSX Venture Exchange.

(i) If any stock option expires within the Blackout Period (as defined in the Plan), such stock options will be automatically extended to that day which is ten (10) business days following the expiry of the Blackout Period, excluding those stock options that expire within nine (9) business days following the expiration of a Blackout Period for such stock option(s).

(j) If an offer is made to all holders of the Common Shares that would result in a change of control of the Corporation, in accordance with the *Securities Act* (Ontario), then all Eligible Participants are entitled to exercise options held regardless of applicable vesting requirements in order to tender the resulting Common Shares to such offer.

(k) The Plan provides additional powers to the Board with respect to the withholding of tax and other required deductions in connection with the exercise of an option.

The Plan does not specify a fixed and specific maximum number of Common Shares that may be reserved for issuance thereunder. Rather, the Plan is considered to be a 'rolling' stock option plan by the TSX Venture Exchange in that the aggregate number of Common Shares issuable pursuant to the exercise of outstanding stock options granted under or

subject to the Plan at any one time may not exceed 10% of the issued and outstanding shares of the Corporation from time to time. The policies of the TSX Venture Exchange require that a 'rolling' stock option plan receive yearly shareholder approval at a company's annual general meeting. The Plan was approved at the Corporation's last annual general and special meeting held on October 21, 2025. The Plan must also be submitted for review and acceptance by the TSX Venture Exchange on an annual basis, and if the TSX Venture Exchange finds the disclosure to shareholders in respect of the Plan to be inadequate, shareholder approval of the Plan may not be accepted by the TSX Venture Exchange.

ARTICLE 7 – SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following chart details the number of securities to be issued upon the exercise of outstanding stock options issued under the Plan as at March 31, 2026. The Corporation does not have any other equity compensation plan.

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)	2,080,000	$0.97	584,874
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
TOTAL	2,080,000	-	584,874

NOTES:

(1) The Corporation's 10% rolling Stock Option Plan was approved at the Corporation's last annual general and special meeting held on October 21, 2025. See "**Stock Option Plan**" above.

ARTICLE 8– INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date of this Management Information Circular, no current or former directors, employees or executive officers of the Corporation or any associate of any such persons were indebted to the Corporation.

None of the current or former directors, employees or executive officers of the Corporation or any of its subsidiaries and none of the associates of such persons is or has been indebted to the Corporation or any subsidiary thereof at any time since the beginning of the Corporation's most recently completed fiscal year. Furthermore, none of such persons were indebted to a third party during such period where their indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or a subsidiary thereof.

ARTICLE 9 – INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as may be provided below or elsewhere in this Management Information Circular, no "informed person" (as such term is defined in NI 51-102) or any proposed director of the Corporation or any associate or affiliate of any informed person or proposed director has any material interest, direct or indirect, in any transaction with the Corporation since the commencement of the Corporation's most recently completed fiscal year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

Refer also to the notes to the Corporation's financial statements in respect of its fiscal year ended March 31, 2026 for information in respect of certain related party transactions. The Corporation's financial statements are available on SEDAR+ at www.sedarplus.ca, and are available upon written request to the Corporation, without charge where applicable. Such written request should be directed to the attention of Avante Corp., 1959 Leslie Street, Toronto, Ontario M3B 2M3.

ARTICLE 10 – FINANCIAL STATEMENTS

The Financial Statements (which includes the auditor's report thereon) will be submitted to the Meeting. Receipt at the Meeting of the auditor's report and the Financial Statements will not constitute approval or disapproval of any matters referred to therein.

ARTICLE 11 – DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

The Corporation provides insurance for the directors and officers of the Corporation against liability incurred by them in their capacity as directors or officers of the Corporation. The total limit of $20,000,000 protects the personal liability of the directors and officers as well as insurance to reimburse the Corporation for its indemnification. Each loss for which the Corporation seeks reimbursement is subject to a $100,000 deductible payable by the Corporation for all claims, including securities claims. Also, within the $20,000,000 is a $5,000,000 Side A Excess DIC coverage, which is reserved strictly for liability claims against directors and officers as a result of a non-indemnification by the Corporation. The total annual premium payable (before taxes) by the Corporation for the directors' and officers' liability policies for the policy year ending April 18, 2026 was $61,323 which fee was paid in full by the Corporation.

ARTICLE 12 – TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar of the Corporation is TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1.

ARTICLE 13 – INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth in this Management Information Circular, management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who has been a director or executive officer of the Corporation at any time since the beginning of the Corporation's last fiscal year or any management nominee for election as a director of the Corporation or of any associate or affiliate of any such persons, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

ARTICLE 14 – OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

Management knows of no matters to come before the Meeting other than as set forth in this Management Information Circular. **HOWEVER, IF OTHER MATTERS WHICH ARE NOT KNOWN TO THE MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ENCLOSED FORM OF PROXY WILL BE USED TO VOTE ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE PROXY.**

ARTICLE 15 – ADDITIONAL INFORMATION

Additional information relating to the Corporation may be found under the Corporation's profile on SEDAR+ at www.sedarplus.ca. In addition, the holders of Common Shares may contact the Corporation at 1959 Leslie Street, Toronto, Ontario M3B 2M3 in order to obtain, without charge, copies of the Financial Statements and related MD&A of the Corporation, as well as the Notice of Meeting and this Management Information Circular. Financial information about the Corporation is provided in the Corporation's comparative annual Financial Statements and annual MD&A for the most recently completed fiscal year.

ARTICLE 16 – RECORD DATE

Persons who are registered as holders of Common Shares on the books of the Corporation at the close of business on the Record Date are entitled to vote at the Meeting.

ARTICLE 17 – APPROVAL OF BOARD

Except where otherwise indicated, information contained herein is given as of August 25, 2026.

The undersigned hereby certifies that the contents and the sending of this Management Information Circular have been approved by the directors of the Corporation.

The foregoing constitutes full, true and plain disclosure of all material facts relating to the particular matters to be acted upon by the shareholders of Avante Corp.

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it is made.

DATED as of the 25th day of August, 2026.

(signed) "Emmanuel Mounouchos"

Emmanuel Mounouchos
Chief Executive Officer
Avante Corp.

Schedule A –
AUDIT COMMITTEE CHARTER

AVANTE CORP.

(the "Corporation")

(Implemented pursuant to Multilateral Instrument 52-110)

National Instrument 52-110 – *Audit Committees* (the **"Instrument"**) relating to the composition and function of audit committees was implemented for Ontario reporting companies effective March 30, 2004 and, accordingly, applies to every TSX Venture Exchange Inc. listed company, including the Corporation. The Instrument requires all affected issuers to have a written audit committee Charter which must be disclosed, as stipulated by Form 52-110F2, in the management information circular of the Corporation wherein management solicits proxies from the security holders of the Corporation for the purpose of electing directors to the board of directors. The Corporation, as a TSX Venture Exchange-listed company is, however, exempt from certain requirements of the Instrument.

This Charter has been adopted by the board of directors in order to comply with the Instrument and to more properly define the role of the Committee in the oversight of the financial reporting process of the Corporation. Nothing in this Charter is intended to restrict the ability of the board of directors or Committee to alter or vary procedures in order to comply more fully with the Instrument, as amended from time to time.

ARTICLE 1 - ROLE AND OBJECTIVES

1.1 Role

The Audit Committee (the **"Committee"**) is a committee of the Board of the Corporation established for the purpose of overseeing the accounting and financial reporting process of the Corporation and external audits of the financial statement of the Corporation.

1.2 Objectives

The Committee will assist the Board in fulfilling its oversight responsibilities for:

(a) the financial reporting process;

(b) the system of internal control over financial reporting;

(c) the audit process;

(d) compliance with legal and regulatory requirements; and

(e) the processes for identifying, evaluating and managing the Corporation's principal risks impacting financial reporting.

ARTICLE 2 - DUTIES, POWERS AND RESPONSIBILITIES

2.1 Duties, Powers, and Responsibilities

The Audit Committee is hereby delegated the duties and powers specified in section 158 of the *Business Corporations Act* (Ontario) and, without limiting these duties and powers, the Audit Committee shall:

(a) Financial Reporting

(i) Review and recommend for approval to the Board the annual financial statements, accounting policies that affect the statements, annual MD&A and associated press release.

(ii) Review the annual report for consistency with the financial disclosure referenced in the annual financial statements.

(iii) Be satisfied as to the adequacy of procedures in place for the review of the Corporation's public disclosure of financial information extracted or derived from annual or quarterly financial statements and periodically assess the adequacy of such procedures.

(iv) Review and approve quarterly financial statements, accounting policies that affect the statements, the quarterly MD&A, and the associated press release.

(v) Review significant issues affecting financial reports.

(vi) Review emerging GAAP developments that could affect the Corporation.

(vii) Understand how management develops interim financial information and the nature and extent of external audit involvement.

(viii) In review of the annual and quarterly financial statements, discuss the quality of the Corporation's accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements.

(ix) Review and approve any earnings guidance to be provided by the Corporation.

(b) Internal and Disclosure Controls

(i) Consider the effectiveness of the Corporation's internal controls over financial reporting and related information technology security and control.

(ii) Review and approve corporate signing authorities and modifications thereto.

(iii) Review with the auditors any issues or concerns related to any internal control systems in the process of the audit.

(iv) Review the plan and scope of the annual audit with respect to planned reliance and testing of controls and major points contained in the auditor's management letter resulting from control evaluation and testing.

(v) Establish and maintain complaint procedures regarding accounting, internal accounting controls or auditing matters and the confidential anonymous submission by employees of concerns regarding questionable accounting or auditing matters. Such procedures are appended hereto as Appendix A.

(vi) Review with management, external auditors and legal counsel any material litigation claims or other contingencies, including tax assessments, and adequacy of financial provisions, that could materially affect financial reporting.

(vii) Review with the Chief Executive Officer and the Chief Financial Officer the Corporation's disclosure controls and procedures, including any significant deficiencies in, or material noncompliance with, such controls and procedures.

(viii) Discuss with the Chief Executive Officer and the Chief Financial Officer all elements of certification required pursuant to National Policy 52-109.

(ix) Approve all material related party transactions in advance.

(c) External Audit

(i) Oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing such other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting.

(ii) Review and approve the audit plans, scope and proposed audit fees.

(iii) Annually review the independence of the external auditors by receiving a report from the independent auditor detailing all relationships between them and the Corporation.

(iv) Discuss with the auditors the results of the audit, any changes in accounting policies or practices and their impact on the financials, as well as any items that might significantly impact financial results.

(v) Receive a report from the auditors on critical accounting policies and practices to be used, all alternative treatments of financial information within GAAP that have been discussed with management, including the ramifications of the use of such alternative treatments, and the treatment preferred by the auditor.

(vi) Receive an annual report from the auditors describing the audit firm's internal quality-control procedures, and material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more audits carried out the firm, and any steps taken to deal with any such issues.

(vii) Ensure regular rotation of the lead partner and reviewing partner.

(viii) Evaluate the performance of the external auditor and the lead partner annually.

(ix) Recommend to the Board (A) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, and (B) the compensation of the external auditor.

(x) Separately meet with the auditors, apart from management, at least once a year.

(d) Non-Audit Services

(i) Pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities by the external auditor. Pre-approval may be granted by any one member of the Audit Committee.

(e) Risk Management

(i) Review and monitor the processes in place to identify and manage the principal risks that could impact the financial reporting of the Corporation.

(ii) Ensure that Directors and Officers insurance is in place.

(iii) Review and approve corporate investment policies.

(iv) Assess, as part of its internal controls responsibility, the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board.

(f) Other Responsibilities and Matters

(i) Report through its Chair to the Board following meetings of the Audit Committee.

(ii) Review annually the adequacy of the Charter and confirm that all responsibilities have been carried out.

(iii) Evaluate the Audit Committee's and individual member's performance on a regular basis and report annually to the Board the result of its annual self-assessment.

(iv) Prepare annually a report for inclusion in the proxy statement.

(v) Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation.

(vi) Discuss the Corporation's compliance with tax and financial reporting laws and regulation, if and when issues arise.

2.2 Authority

The Audit Committee has the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay the compensation for any advisors employed by the Audit Committee at the cost of the Corporation without obtaining Board approval, based on its sole judgment and discretion. The Audit Committee has the authority to communicate directly with the internal and external auditors of the Corporation.

ARTICLE 3 - COMPOSITION

3.1 Composition

The Committee shall comprise at least three directors, none of whom shall be an officer or employee of the Corporation or any of its subsidiaries or any affiliate thereof. Each Committee member shall satisfy the independence, financial literacy and experience requirements of applicable securities laws, rules or guidelines, any applicable stock exchange requirements or guidelines and any other applicable regulatory rules. In particular, each member of the Committee shall have no direct or indirect material relationship with the Corporation or any affiliate thereof, which could reasonably interfere with the exercise of the member's independent judgment. Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the full Board.

3.2 Appointment

Members of the Committee shall be appointed by the Board. Each member shall serve until his successor is appointed, unless he/she shall resign or be removed by the Board or he/she shall otherwise cease to be a director of the Corporation.

3.3 Chair

The Chair of the Committee may be designated by the Board or, if it does not do so, the members of the Committee may elect a Chair by vote of a majority of the full Committee membership. The Committee Chair shall satisfy the independence, financial literacy and experience requirements (as described above).

3.4 Access

The Committee shall have access to such officers and employees of the Corporation and all subsidiaries and to such information respecting the Corporation and the subsidiaries, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

ARTICLE 4 - MEETINGS

4.1 Time and Location

The Committee shall meet at least quarterly at such times and at such locations as the Chair of the Committee shall determine. Any member of the Committee may also request a meeting of the Committee.

4.2 Quorum

The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or by other telecommunication device that permits all persons participating in the meeting to hear each other.

4.3 Agenda

The Chair shall, in consultation with management, establish the agenda for the meetings and instruct management to ensure that properly prepared agenda materials are circulated to the Committee with sufficient time for study prior to the meeting.

4.4 Majority Vote

At all meetings of the Committee, every question shall be decided by a majority of the votes cast. In case of an equality of votes, the matter will be referred to the Board for decision.

4.5 Management

The Chief Financial Officer shall attend meetings of the Committee, unless otherwise excused from all or part of any such meetings by the Committee Chair. The Chair of the Committee shall hold in camera sessions of the Committee, without management present, at every meeting.

4.6 Minutes

A member of the Committee or the Secretary of the Corporation shall be appointed at each meeting to act as secretary for the purpose of recording the minutes of each meeting.

4.7 Summary of Meetings

The Committee shall provide the Board with a summary of all meetings together with a copy of the minutes from such meetings. Where minutes have not yet been prepared, the Chair shall provide the Board with oral reports on the activities of the Committee. All information reviewed and discussed by the Committee at any meeting shall be retained and made available for examination by the Board upon request of the Chair.

4.8 External Auditor

The Committee shall meet periodically with the Corporation’s external auditor (in connection with the preparation of the annual financial statements and otherwise as the Committee may determine), part or all of each such meeting to be in the absence of management.

Appendix A
to Avante Corp. Audit Committee Charter

Whistleblower Policy

Procedures for the Submission of Complaints or Concerns Regarding Accounting, Internal Accounting Controls, Auditing Matters and Inappropriate or Unethical Conduct

Purpose

The purpose of this policy is to provide a mechanism for reporting unlawful or unethical conduct regarding accounting and auditing matters. It may also be used to report other inappropriate or unethical conduct.

Eligibility/Coverage

This policy applies to all full time and part time employees, consultants and contractors of Avante Corp. (together with its subsidiaries, the "Corporation").

Policy

The Corporation endeavors to comply with all applicable laws, regulations and rules. All employees are responsible for ensuring that the Corporation achieves that objective. Any deviation from such laws, regulations or rules is serious misconduct and may result in discipline, up to and including termination of employment. Such deviations may also subject the person(s) responsible to personal legal and financial liability, and in certain cases may be criminal offenses.

To assist the Corporation in ensuring compliance with laws, regulations and rules relating to accounting and auditing matters, the Audit Committee of the Board of Directors (the "Committee") has established these procedures for:

(1) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters; and

(2) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters. These can include any of the following activities:

- questionable accounting practices;
- inadequate internal accounting controls;
- the misleading or coercion of auditors;
- disclosure of fraudulent or misleading financial information; and
- instances of corporate fraud.

Employees are encouraged to report concerns regarding accounting or auditing practices in a form that is as clear and specific as possible under the circumstances, and should submit relevant records, if available. However, employees are neither required nor encouraged to personally investigate questionable accounting or auditing practices on their own; such a private investigation might compromise the Corporation's own investigation, result in the loss or tainting of evidence, or otherwise prevent a full and fair investigation into the underlying facts.

These procedures apply only to complaints regarding accounting, internal accounting controls, or auditing matters and do not apply with respect to any other grievance or complaint. For example, complaints of violation of our policies regarding bullying, harassment, compensation or discrimination should be reported and handled in accordance with the applicable procedures and guidelines of the Corporation.

Submission of Confidential and Anonymous Concerns by Employees

In an effort to foster an environment where employees feel free to voice their concerns regarding questionable accounting or auditing matters, the following procedures are designed to allow concerns and information to be submitted confidentially and anonymously. Any employee who believes that he or she possesses any information.

relating to questionable accounting or auditing matters or other concerns of an ethical nature should report such concerns to the Chairperson of the Audit Committee in writing in a sealed envelope at:

Chairperson of the Audit Committee of the Board of Directors
1959 Leslie Street
Toronto, Ontario M3B 2M3

The envelope is to be clearly marked, "To be opened by the Audit Committee only". Please be advised that any complaint that has been filed with respect to any Employee, Contractor, Executive or Board Member of the Corporation will be reviewed in confidence without fear of reprisal, except as necessary to conduct the investigation and take any remedial action and subject to applicable law.

Additional contact information including a phone number and e-mail address shall be published for the Chair of the Committee on the Corporation's website. Anonymous written or telephone communications will be accepted.

Employees of the Corporation are encouraged to provide as much specific information as possible including names, dates, places and events that took place, the employee's or consultant's perception of why the incident(s) may be a violation, and what action the employee or consultant recommends be taken.

Within 10 business days following the receipt of any information by the Chair pursuant to this Appendix, the Committee shall review and consider any such complaints or concerns and take any action that it deems appropriate in the circumstances.

The Committee shall retain any such complaints or concerns along with the material gathered to support its actions for a period of no less than seven years. Such records will be held on behalf of the Committee by the Committee Secretary.

Any questions regarding this Whistleblower Policy shall be directed to the Chair of the Audit Committee.

Schedule B –
COMPENSATION, CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

AVANTE CORP.

(the "Corporation")

ARTICLE 1 – ROLE AND MEMBERSHIP

1.1 Role

The Compensation, Corporate Governance and Nominating Committee (the "**Committee**") is a standing committee of the Board of Directors (the "**Board**") of the Corporation. Its purpose is to carry out the responsibilities delegated by the Board relating to the Corporation's executive and director compensation, director and officer nominations process and procedures and developing and maintaining the Corporation's corporate governance policies.

1.2 Composition

The Committee shall be comprised of at least three directors, at least one of which shall be independent. Each independent Committee member shall satisfy the independence requirements set out by Section 1.4 of National Instrument 52-110 – *Audit Committees*.

1.3 Appointment

Members of the Committee shall be appointed by the Board. Each member shall serve until his successor is appointed, unless he/she shall resign or be removed by the Board or he/she shall otherwise cease to be a director of the Corporation.

The members of the Committee shall be appointed by the Board based on the recommendations from the Chairperson of the Board. The members of the Committee shall be appointed for one-year terms and shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

If a vacancy exists on the Committee for which the Board has not appointed a replacement member, the remaining members shall exercise the Committee's power so long as quorum exists.

1.4 Chair

The Chair of the Committee (the "**Chair**") may be designated by the Board or, if it does not do so, the members of the Committee may elect a Chair by vote of a majority of the full Committee membership. The Chair shall be responsible for the overall leaders of the Committee including:

(a) setting an agenda for all meetings of the Committee based on consultation with members of the Committee, the Board and management, as appropriate;

(b) chairing committee meetings and fostering dialogue among members of the Committee;

(c) adopting procedures so that the Committee can conduct business and function effectively;

(d) making arrangements for management, outside advisors and other individuals to attend meetings, as appropriate, in order to assist the Committee to carry out its work;

(e) ensuring members of the Committee are familiar with their duties and obligations under this Charter;

(f) promoting honest and ethical decision-making in all aspects of the Committee's business;

(g) ensuring decisions and actions taken at Committee meetings are reported to the Board; and

(h) performing any other duties as directed by the Board.

ARTICLE 2 - DUTIES AND RESPONSIBILITIES

2.1 Duties and Responsibilities

The Committee shall have the following authority and responsibilities:

(a) review and approve annually the corporate goals and objectives applicable to the compensation of the chief executive officer ("**CEO**"), evaluate at least annually the CEO's performance in light of those goals and objectives, and determine and make recommendations to the Board with respect to the CEO's compensation level (both cash- and equity-based) based on this evaluation;

(b) in cooperation with the Corporation's Audit Committee, review and approve annually the corporate goals and objectives applicable to the compensation of the chief financial officer ("**CFO**"), evaluate at least annually the CFO's performance in light of those goals and objectives, and determine and make recommendations to the Board with respect to the CFO's compensation level (both cash- and equity-based) based on this evaluation;

(c) review the compensation to be paid to the three highest earning executives (excluding the CEO and CFO), as approved by the CEO or CFO;

(d) review and make recommendations to the Board regarding incentive compensation plans and equity-based plans, and where appropriate or required, recommend for approval by the shareholders of the Corporation, which includes the ability to adopt, amend and terminate such plans;

(e) review and discuss with management the Corporation's Statement of Executive Compensation, including the disclosure with respect to compensation paid to the five highest earning executives, to be included in the Corporation's management information circular and any other disclosure with respect to executive compensation to be included in any other public disclosure documents of the Corporation;

(f) review and make recommendations to the Board regarding any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans;

(g) determine share ownership guidelines for the CEO and other executive officers and monitor compliance with such guidelines;

(h) review and make recommendations to the Board regarding all employee benefit plans for the Corporation, which includes the ability to adopt, amend and terminate such plans;

(i) review the Corporation's incentive compensation policies and practices to determine whether they involve risks that are reasonably likely to have a material adverse effect on the corporation and to review and discuss, at least annually, the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk;

(j) to determine the qualifications, qualities, skills and other expertise required to be a director of the Corporation and to develop and recommend to the Board for its approval criteria to be considered in selecting nominees for director (the "**Director Criteria**");

(i) in developing Director Criteria the Committee should consider:

(A) the competencies and skills that the board as a whole should possess;

(B) the competencies and skills that each existing director possesses;

(C) the personality and other qualities of each director and how these impact boardroom dynamics; and

(D) the appropriate size of the board for facilitating effective decision making;

(k) to identify and screen individuals qualified to become members of the Board, consistent with the Director Criteria;

(i) the Committee may consider any director candidates recommended by the Corporation's shareholders pursuant to the procedures set forth in the *Business Corporations Act* (Ontario) and the Corporation's by-laws and described in the Corporation's management information circular;

(l) to make recommendations to the Board regarding the selection and approval of the nominees for director to be submitted to a shareholder vote at the annual meeting of shareholders;

(m) to develop and recommend to the Board a set of corporate governance principles and guidelines applicable to the Corporation, to review these principles at least once a year and to recommend any changes to the Board;

(n) to oversee the Corporation's corporate governance practices and procedures, including identifying best practices and reviewing and recommending to the Board for approval any changes to the documents, policies and procedures in the Corporation's corporate governance framework;

(o) to review and discuss with management disclosure of the Corporation's corporate governance practices, including information regarding the operations of the Committee and other Board committees, director independence and the director nominations process and to recommend that this disclosure be included in the Corporation's management information circular;

(p) to develop, subject to approval by the Board, a process for an annual assessment of effectiveness of the Board and its committees and to oversee the conduct of this annual assessment;

(q) to review the Board's committee structure and composition and to make recommendations to the Board regarding the appointment of directors to serve as members of each committee and committee chair annually;

(r) if a vacancy on the Board and/or any Board committee occurs, to identify and make recommendations to the Board regarding the selection and approval of candidates to fill such vacancy either by election by shareholders or appointment by the Board;

(s) to develop and oversee a Corporation orientation program for new directors and a continuing education program for current directors, periodically review these programs and update them as necessary;

(t) to develop and recommend to the Board for approval director independence standards in addition to those required by applicable securities laws and stock exchange requirements and to evaluate the independence of each director at least annually;

(u) to develop and recommend to the Board for approval a Corporation policy for the review and approval of any transactions or agreements in which a director or executive officer has a material interest (**"Conflict Transactions"**) and review, approve and oversee any Conflict Transaction on an ongoing basis in accordance with the Corporation's approval policy for Conflict Transactions;

(v) to develop and recommend to the Board for approval a Code of Business Conduct and Ethics (the **"Code"**), to investigate any alleged breach or violation of the Code, to enforce the provisions of the Code and to review the Code periodically and recommend any changes to the Board;

(w) to develop and recommend to the Board for approval a CEO or officer succession plan (the **"Succession Plan"**), to review the Succession Plan periodically, develop and evaluate potential candidates for CEO or executive positions and recommend to the Board any changes to, and any candidates for succession under, the Succession Plan;

(x) to review any director resignation letter tendered and evaluate and recommend to the Board whether such resignation should be accepted in accordance with Corporation's director majority voting policy set out in Corporation's corporate governance guidelines or by-laws;

(y) report to the Board on the activities of the Committee, including any decisions and actions taken by the Committee; and

(z) perform any other activities as are consistent with the Charter, the Corporation's by-laws, applicable legislation, guidelines and practices as the Committee or the Board deems necessary or appropriate for the fulfilment of the Committee's duties and responsibilities.

2.2 Outside Advisors

The Committee shall have the authority, in its sole discretion, to engage independent counsel and other advisors as it determines necessary to assist with the execution of its duties and responsibilities as set for in this Charter. The Committee shall set and pay the compensation for any advisor employed by the Committee at the cost of the Corporation without obtaining Board approval.

ARTICLE 3 - MEETINGS

3.1 Time and Location

The Committee shall meet at least three times a year at such times and places as it deems necessary to fulfill its responsibilities. A meeting of the Committee may be convened by the Board or any member of the Committee who requests a meeting. Notice of every meeting shall be given to each member of the Committee. At least 48 hours' notice of a meeting is required, unless such notice is waived or shortened with the consent of all members of the Committee.

3.2 Quorum

A quorum for decisions of the Committee shall be a majority of the Committee members, present in person or by telephone or by other telecommunication device that permits all persons participating in the meeting to hear each other.

3.3 Agenda

The Chair shall, in consultation with management, establish the agenda for the meetings and instruct management to ensure that properly prepared materials are circulated to the Committee with sufficient time for study prior to the meeting.

3.4 Majority Vote

At all meetings of the Committee, every question shall be decided by a majority of the votes cast. In case of an equality of votes, the matter will be referred to the Board for decision.

3.5 Management

The Committee may invite such directors, officers and employees of the Corporation to its meetings as it deems appropriate to assist the Committee with the fulfilment of its duties and responsibilities. However, the Committee shall meet regularly without such members present.

3.6 Minutes

At each meeting, the Committee may appoint an individual to act as secretary for the meeting (the **"Secretary"**). The Secretary shall circulate the minutes of meetings of the Committee to members of the Committee.

The Committee shall approve and retain minutes of all Committee meetings. The powers of the Committee may be exercised by written resolution signed by a quorum of the members of the Committee.

3.7 Summary of Meetings

The Committee shall provide the Board with a summary of all meetings together with a copy of the minutes from such meetings. Where minutes have not yet been prepared, the Chair shall provide the Board with oral reports on the activities of the Committee. All information reviewed and discussed by the Committee at any meeting shall be retained and made available for examination by the Board upon request of the Board.

ARTICLE 4 - DELEGATION OF AUTHORITY

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

ARTICLE 5 – PERFORMANCE EVALUATION

The Committee shall conduct an annual evaluation of the performance of its duties under this charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

Schedule C –

STOCK OPTION PLAN

See attached.

AMENDED AND RESTATED STOCK OPTION PLAN
AVANTE LOGIXX INC.
(the **"Corporation")**

DIRECTORS, MANAGEMENT, EMPLOYEES AND CONSULTANTS STOCK OPTION PLAN
(the **"Plan"**)

ARTICLE 1 – INTRODUCTION

1.1 Purpose

The purpose of the Plan is to secure for the Corporation and its shareholders the benefits of incentives inherent in share ownership by the directors, management, employees and consultants of the Corporation who, in the judgment of the Board, will contribute to its future growth and success. It is generally recognized that a stock option plan of the nature provided for herein aids the Corporation in retaining and encouraging directors, management, employees and consultants who are considered as potential key contributors to the success of the Corporation, by providing to them the opportunity to acquire a proprietary interest in the Corporation.

1.2 Amendment and Restatement

This Plan amends and restates the Corporation's stock option plan (the **"2015 Plan"**) dated July 9, 2015. Any option granted pursuant to the 2015 Plan or any other stock option plan previously adopted by the Board which is outstanding at the time this Plan comes into effect shall be deemed to have been issued under this Plan and shall, as of the date this Plan comes into effect, be governed by the terms hereof. On August 4, 2022 the TSX Venture Exchange conditionally approved the Plan subject to receiving evidence that the Plan has received shareholder approval at the Meeting and the payment of applicable fees.

1.3 Definitions

Whenever used herein, the following words and expressions shall have the following meanings, namely:

"Affiliate" means the following:

a Company is an Affiliate of another Company if:

(a) one of them is the subsidiary (as such term is described in the Business Corporations Act (Ontario)) of the other; or

(b) each of them is controlled by the same Person.

In addition, a Company is "controlled" by a Person if:

(a) voting shares of the Company are held, directly or indirectly, other than by way of security only, by or for the benefit of that Person; and

(b) the voting shares, if voted, entitle the Person to elect a majority of the directors to the Company;

"Associate" has the meaning ascribed thereto in the *Securities Act* (Ontario);

"Blackout Period" means an interval of time during which the Corporation has determined that one or more Eligible Participants may not trade any securities of the Corporation because they may be in possession of undisclosed material information pertaining to the Corporation, or when in anticipation of the release of quarterly or annual financials, to avoid potential conflicts associated with a Company's insider-trading policy or applicable securities legislation, (which, for greater certainty, does not include the period during which a cease trade order is in effect to which the Corporation or in respect of an Insider, that Insider, is subject);

"Board" means the board of directors of the Corporation as it may be constituted from time to time;

"Company" means, unless specifically indicated otherwise, a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;

"Corporation" means Avante Logixx Inc., a corporation continued under the laws of the Province of Ontario;

"Disinterested Shareholder Approval" means the approval by a majority of the votes cast by all holders of Shares of the Corporation at a shareholders' meeting, excluding votes attaching to shares beneficially owned by Insiders to whom Options may be granted under the Plan and their Associates;

"Discounted Market Price" has the meaning assigned by Policy 1.1 of TSXV Corporate Finance Manual – Policies;

"Eligible Consultant" means, in relation to the Corporation, an individual (or a Company wholly owned by individuals) who:

(a) provides ongoing consulting services to the Corporation or an Affiliate of the Corporation under a written contract;

(b) possesses technical, business or management expertise of value to the Corporation or an Affiliate of the Corporation;

(c) spends a significant amount of time and attention on the business and affairs of the Corporation or an Affiliate of the Corporation; and

(d) has a relationship with the Corporation or an Affiliate of the Corporation that enables the individual to be knowledgeable about the business and affairs of the Corporation;

"Eligible Director" means a director of the Corporation or a director of the Corporation's subsidiaries to whom stock options can be granted in reliance on a prospectus exemption under applicable securities laws;

"Eligible Employee" means:

(a) an individual who is considered an employee under the Income Tax Act (Canada) (such as an individual for whom income tax, employment insurance and CPP deductions must be made at the source);

(b) an individual who works full-time for the Corporation or an Affiliate of the

Corporation providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at the source; or

(c) an individual who works for the Corporation or an Affiliate of the Corporation on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at the source;

"Eligible Management Company Employee" means a Management Company Employee of the Corporation or a Management Company Employee of an Affiliate of the Corporation to whom stock options can be granted in reliance on a prospectus exemption under applicable securities laws;

"Eligible Member of Management" means any senior officer of the Corporation to whom stock options can be granted in reliance on a prospectus exemption under applicable securities laws;

"Eligible Participant" means Eligible Consultants, Eligible Directors, Eligible Employees, Eligible Management Company Employees and Eligible Members of Management;

"Exchange" means the TSX Venture Exchange Inc. or any other stock exchange on which the Shares become listed, and if inter-listed, the exchange on which the majority of trading activity occurs;

"Insider" in relation to the Corporation means:

(a) a director or officer of the Corporation;

(b) a director or officer of a company that is an Insider or subsidiary of the Corporation; or

(c) a person that beneficially owns or controls, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding Shares;

"Investor Relations Activities" means any activities or oral or written communications, by or on behalf of the Corporation or a holder of Shares of the Corporation, that promote or reasonably could be expected to promote the purchase or sale of securities of the Corporation, but does not include:

(a) the dissemination of information provided, or records prepared, in the ordinary course of the Corporation:

(i) to promote the sale of products and services of the Corporation; or

(ii) to raise public awareness of the issuer;

that cannot reasonably be considered to promote the purchase or sale of securities of the Corporation;

(b) activities or communications necessary to comply with the requirements of:

(i) applicable securities laws; or

(ii) the by-laws, rules, policies, or other regulatory instruments of any self-regulatory body or exchange having jurisdiction over the Corporation;

(c) communications by a publisher or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:

(i) the communication is only through the newspaper, magazine or publication; and

(ii) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or

(d) activities or communications that may be otherwise specified by any exchange having jurisdiction over the Corporation;

"Management Company Employee" means an individual employed by a Person providing management services to the Corporation, which are required for the ongoing successful operation of the business enterprise of the Corporation, but excluding a Person engaged in Investor Relations Activities;

"Option" means an option to purchase Shares granted under or subject to the terms of the Plan;

"Option Agreement" means the form of option agreement substantially in the form attached hereto as Appendix A or such other form as may be approved by the Board from time to time;

"Option Period" means the period during which an Option may be exercised;

"Optionee" means an Eligible Participant to whom an Option has been granted under the terms of the Plan;

"Participant" means, in respect of the Plan, an Eligible Employee, Eligible Director, Eligible Member of Management, Eligible Management Company Employee or Eligible Consultant who elects to participate in the Plan;

"Person" means a Company or an individual;

"Plan" means the plan established and operated pursuant to the terms hereof; and

"Shares" means the common shares in the capital of the Corporation from time to time authorized by the charter documents of the Corporation.

ARTICLE 2 – STOCK OPTION PLAN

2.1 Participation

Options shall be granted only to bona fide Eligible Participants.

2.2 Determination of Option Recipients

The Board shall make all necessary or desirable determinations regarding the granting of Options to

Eligible Participants and may take into consideration the present and potential contributions of a particular Eligible Participant to the success of the Corporation and any other factors which it may deem proper and relevant.

2.3 Price

The exercise price per Share shall be determined from time to time by the Board but, in any event, shall not be lower than the Discounted Market Price (as defined by the Exchange) of the Shares on the day prior to the grant. Any reduction in the exercise price per Share shall be subject to necessary approvals as set out in Section 3.5 below.

2.4 Grant of Options

The Board may at any time and from time to time grant Options to Eligible Participants and for the number of Shares and on such terms and conditions as it considers appropriate provided that such terms and conditions are not inconsistent with the Plan or the policies of the Exchange. Each Option granted to an Eligible Participant shall be evidenced by an agreement substantially in the form of the Option Agreement with terms and conditions consistent with the Plan and as approved by the Board (which terms and conditions need not be the same in each case).

2.5 Terms of Options

(a) The Option Period shall not be greater than a period of ten years after the date such Option is granted. The Option Period may be reduced with respect to any such Option as provided in Section 2.7 hereof

(b) Subject to the other terms and conditions of this Plan (including Section 2.8 hereof), the Board at its discretion may determine when any Option will become exercisable and may determine that the Option be exercisable in instalments. The Board may also establish any vesting schedule relative to any Options granted hereunder provided that in no event shall Options vest over a time period that is shorter than any time period prescribed by the Exchange.

(c) Any Options remaining unexercised after they became eligible for exercise may be exercised in whole or in part at any time during the remainder of the Option Period.

(d) Except as set forth in Section 2.7, no Option may be exercised unless the Options have vested and the Optionee is at the time of such exercise:

(i) in the case of an Eligible Employee, in the employ of the Corporation and shall have been continuously so employed since the grant of his Option, but absence on leave, having the approval of the Corporation, shall not be considered an interruption of employment for any purpose of the Plan;

(ii) in the case of an Eligible Director, a director of the Corporation and shall have been such a director continuously since the grant of this Option;

(iii) in the case of an Eligible Member of Management, an Eligible Member of Management of the Corporation and shall have been such Eligible Member of Management continuously since the grant of his Option;

(iv) in the case of an Eligible Management Company Employee, an Eligible Management Company Employee of the Corporation and shall have been such Eligible Management Company Employee continuously since the grant of his Option; or

(v) in the case of an Eligible Consultant, a consultant on retainer (whether full time or part time) by the Corporation, and shall have been continuously so retained since the grant of his Option.

(e) The exercise of any Option will be contingent upon receipt by the Corporation of payment of the full purchase price for the Shares being purchased in cash or by cheque. No Optionee or his legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any Shares subject to an Option, unless and until certificates for such Shares are issued to him or them under the terms of the Plan.

(f) Should any Option expire within the Blackout Period, they shall be automatically extended without any further act or formality to that day which is ten (10) business days following the expiry of the Blackout Period, excluding those Options that expire within nine (9) business days following the expiration of a Blackout Period for such Option, for all purposes under the Plan.

2.6 Lapsed Option

If Options are surrendered, terminated or expire without being exercised in whole or in part, new Options may be granted covering the Shares not purchased under such lapsed Options to the extent permitted by the Exchange.

2.7 Effect of Termination of Relationship

(a) If an Optionee shall die while an Eligible Employee, Eligible Director, Eligible Consultant (if an individual), Eligible Member of Management or Eligible Management Company Employee, any vested Option held by him at the date of death shall be exercisable if the Option was issued 10 days or more prior to the date of death, but only by the person or persons to whom the Optionee's rights under the Option shall pass by the Optionee's will or the laws of descent and distribution. All such Options shall be exercisable only for a period of one year after the date of death or prior to the expiration of the Option Period in respect thereof whichever is sooner.

(b) If an Optionee ceased to be an Eligible Employee, Eligible Director, Eligible Consultant (if an individual), Eligible Member of Management or Eligible Management Company Employee for termination for cause, no Option held by such Optionee may be exercised following the date on which such Optionee ceases to be an Eligible Employee, Eligible Director, Eligible Consultant (if an individual), Eligible Member of Management or Eligible Management Company Employee, as the case may be.

(c) If an Optionee ceased to be an Eligible Employee, Eligible Director, Eligible Consultant, Eligible Member of Management or Eligible Management Company Employee for any reason other than cause or death, any vested Option held by such Optionee may be exercised within a reasonable period (not to exceed one year) following the date on which such Optionee ceases to be an Eligible Employee, Eligible Director, Eligible Consultant (if an individual), Eligible Member of Management or Eligible Management Company Employee, as the case may be, provided such date is no later than the expiration of the applicable Option Period.

(d) If an Optionee who is an Eligible Consultant ceased to be retained by the Corporation by virtue of a breach of the consulting agreement or the expiry thereof, or such retainer is otherwise terminated (other than for reasons set forth in Sections 2.7(a), (b) or (c) above), no Option held by such Eligible Consultant may be exercised following such breach, expiry or termination, as the case may be.

2.8 Effect of Takeover Bid

If a bona fide offer (the "Offer") for Shares is made to all holders of Shares of the Corporation generally or for 100 percent of a class of shareholders which includes the Optionee, which Offer, if accepted in whole or part, would result in the offeror exercising control over the Corporation within the meaning of the Securities Act (Ontario), then the Corporation shall, immediately upon receipt of notice of the Offer, notify each Optionee currently holding an Option of the Offer, with full particulars thereof, whereupon, subject to approval of the Exchange, notwithstanding that such Option may not be fully vested at such time in accordance with Section 2.5 hereof, such Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender the Shares received upon such exercise (the "Optioned Shares") pursuant to the Offer. If:

(a) the Offer is withdrawn by the offeror; or

(b) the Optionee does not tender the Optioned Shares pursuant to the Offer; or

(c) all of the Optioned Shares tendered by the Optionee pursuant to the Offer are not taken up and paid for by the offeror in respect thereof,

then the Optioned Shares or, in the case of Section 2.8(c) above, the Optioned Shares that are not taken up and paid for, shall be returned by the Optionee to the Corporation and reinstated as authorized but unissued Shares and the terms of the Option as set forth in Section 2.5 shall again apply to the Option. If any Optioned Shares are returned to the Corporation under this Section, the Corporation shall refund the exercise price to the Optionee for such Optioned Shares. In no event shall the Optionee be entitled to sell the Optioned Shares otherwise than pursuant to the Offer.

2.9 Effect of Amalgamation, Consolidation or Merger

If the Corporation amalgamates, consolidates or merges with or into another corporation, any Shares receivable on the exercise of an Option shall be converted into the securities, property or cash which the Participant would have received upon such amalgamation, consolidation or merger if the Participant had exercised his Option immediately prior to the record date applicable to such amalgamation, consolidation or merger, and the Option price shall be adjusted appropriately by the Board and such adjustment shall be binding for all purposes of the Plan. Any adjustment to the Options granted (except in relation to a consolidation or share split) is subject to the prior acceptance of the Exchange.

2.10 Adjustment in Shares Subject to the Plan

If there is any change in the Shares through a consolidation, subdivision or reclassification of Shares, or otherwise, the number of Shares available under the Plan, the Shares subject to any Option, and the purchase price thereof shall be adjusted appropriately by the Board and such adjustment shall be effective and binding for all purposes of the Plan. Any adjustment to the Options granted (except in relation to a consolidation or share split) is subject to the prior acceptance of the Exchange.

2.11 Approval

The terms of the Options granted from time to time hereunder, and the Optionees to whom Options are granted, are subject, if applicable, to the Exchange accepting notice of such terms and proposed Optionees.

ARTICLE 3 – GENERAL

3.1 Number of Shares Reserved under the Plan

The maximum aggregate number of Shares issuable pursuant to the exercise of outstanding Options granted under or subject to the Plan, including Shares issuable upon exercise of any options granted under the 2010 Plan or any other stock option plan previously adopted by the Board, shall be 10% of the issued and outstanding Shares from time to time. Shares issuable under Options that have been cancelled or that have expired without being exercised continue to be issuable under the Plan.

3.2 Number of Optioned Shares per Optionee

The determination regarding the number of Shares that may be the subject of Options granted to each Optionee pursuant to an Option will be made by the Board and shall be subject to the following limitations:

(a) The aggregate number of Shares so available for issuance under the Plan to any one Person shall not exceed 5% of the issued and outstanding Shares (on a non-diluted basis) in any 12-month period, including the Shares that are subject to such Option, calculated on the date an Option is granted to the Person, unless the Corporation has obtained the requisite Disinterested Shareholder Approval.

(b) The aggregate number of Shares so available for issuance under the Plan to any Eligible Consultant shall not exceed 2% of the issued and outstanding Shares (on a non-diluted basis) in any 12-month period, including Shares that are subject to such Option, calculated on the date an Option is granted to the Person.

(c) The aggregate number of Shares so available for issuance under the Plan to any Persons employed in Investor Relations Activities shall not exceed 2% of the issued and outstanding Shares (on a non-diluted basis) in any 12-month period, including Shares that are subject to such Option, calculated on the date an Option is granted to the Person. Options issued to Person employed in Investor Relations Activities must vest in stages over a period of not less than 12 months with no more than ¼ of the options vesting in any three-month period.

3.3 Transferability and Assignability

All benefits, rights and options accruing to any Participant in accordance with the terms and conditions of the Plan shall not be transferable or assignable unless specifically provided herein. During the lifetime of a Participant all benefit, rights and options may only be exercised by the Participant, except as provided for under Section 2.7(a) of this Agreement.

3.4 Employment

Nothing contained in the Plan shall confer upon any Participant any right with respect to employment or continuance or employment or any retainer with the Corporation or interfere in any way with the right of the Corporation to terminate the Participant's employment or retainer at any time. Participation in the Plan by a Participant is voluntary.

3.5 Record Keeping

The Corporation shall maintain a register in which shall be recorded:

(a) the name and address of each Participant; and

(b) the number of Options granted to a Participant and the number of Options outstanding.

3.6 Necessary Approvals

The Plan shall be effective as of July 9, 2015, subject to the approval of the Exchange and the holders of Shares of the Corporation at the next general meeting of holders of Shares of the Corporation held after that date. If and for so long as the Shares are listed on the Exchange, the continued effectiveness of the Plan is subject to annual approval of the Plan by the holders of Shares of the Corporation at each subsequent annual general meeting of the Corporation and annual approval of the Plan by the Exchange as soon as practicable following such shareholder approval.

The obligation of the Corporation to issue and deliver Shares in accordance with the Plan is subject to the approval of any governmental or securities regulatory authority having jurisdiction which may be required in connection with the authorization or issuance of such Shares by the Corporation. If any Shares cannot be issued to any Participant for any reason including, without limitation, the failure to obtain such approval, then the obligation of the Corporation to issue such Shares shall terminate and any Option price paid to the Corporation shall be returned to the Participant.

Disinterested Shareholder Approval shall be obtained for prior to any of the following actions becoming effective:

(a) the Plan together with all of the Corporation's previously established and outstanding stock option plans or grants, could result at any time in:

(i) the aggregate number of Shares reserved for issuance under Options granted to Insiders (as a group) exceeding 10% of the issued and outstanding Shares;

(ii) grant to Insiders (as a group), within a 12 month period, of an aggregate number of Options exceeding 10% of the issued and outstanding Shares, calculated on the date an Option is granted to any Insider; or

(iii) the aggregate number of Options granted to any one Person, within a 12-month period, exceeding 5% of the issued and outstanding Shares, calculated on the date an Option is granted to the Person; or

(b) any reduction in the exercise price of an Option, or the extension of the term of an Option previously granted to an Insider, if the Eligible Participant is an Insider at the time of the proposed amendment.

3.7 Administration of the Plan

The Board is authorized to interpret the Plan from time to time and to adopt, amend and rescind rules and regulations for carrying out the Plan. The interpretation and construction of any provision of the Plan by the Board shall be final and conclusive. Administration of the Plan shall be the responsibility of the appropriate directors and/or officers of the Corporation and all costs in respect thereof shall be paid by the Corporation.

3.8 Income Taxes

As a condition of the Plan, the Corporation will withhold from any remuneration otherwise payable to such Participant any amounts required by any taxing authority to be withheld for taxes of any kind as a consequence of such participant in the Plan.

3.9 Amendments to Plan

The Board reserves the right to amend, modify or terminate the Plan at any time if and when it is advisable in the absolute discretion of the Board. Any amendment to any provision of the Plan shall be subject to approval, if applicable and if required, by the Exchange or any regulatory body having jurisdiction over the securities of the Corporation.

3.10 Representation or Warranty

The Corporation makes no representation or warranty as to the future market value of any Shares issued in accordance with the provisions of the Plan.

3.11 Governing Law

The Plan shall be governed by the laws of the Province of Ontario excluding any conflicts of law, rule or principle which might refer such construction to the laws of another jurisdiction.

3.12 Interpretation

Words used herein importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.

3.13 Compliance with Applicable Laws

If any provision of the Plan or any agreements entered into pursuant to the Plan contravenes any law or any order, policy, by-law or regulation of the Exchange, if applicable, or any regulatory body having authority over the Corporation or the Plan then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

Appendix A
to Avante Logixx Inc. Amended and Restated Stock Option Plan

STOCK OPTION AGREEMENT

THIS AGREEMENT made as of the ● day of ●, 20●.

BETWEEN:

●, of the City of ●, in the Province of Ontario
(herein referred to as the "Optionee")

OF THE FIRST PART

●, incorporated under the laws of the Province of Ontario
(herein referred to as the "Corporation")

OF THE SECOND PART

WHEREAS the Corporation has established a Stock Option Plan (hereinafter referred to as the "Plan) for the granting of stock options, a copy of which has been provided to the Optionee;

AND WHEREAS the Board of Directors of the Corporation has authorized the granting to the Optionee pursuant to the Plan of an option to purchase common shares in the capital of the Corporation in the number, at the time, at and for the price and upon the other terms and conditions hereinafter contained;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the mutual covenants and agreements herein set forth, and for other good and valuable consideration (the receipt whereof is hereby acknowledged by the Corporation), the parties hereto agree as follows:

ARTICLE 1 – DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, the following words and expressions, shall have the following meanings:

"Expiration Date" shall mean ●;

"Option" means the option to purchase Shares granted to the Optionee pursuant to this Agreement, and includes any portion of that portion;

"Option Shares" means the Shares the Optionee is entitled to purchase under this Agreement; and

"Share" means a common share of the Corporation as constituted on the date hereof.

ARTICLE 2 – GRANT OF OPTION

2.1 The Corporation hereby grants to the Optionee, subject to the terms and conditions hereinafter set out, an Option to purchase up to ● Shares of the Corporation at a price of ● per Share.

2.2 The Option is granted in accordance with and subject to the terms and conditions of the

Plan.

2.3 The Option to purchase the Option Shares granted hereby may be exercised in accordance with the terms hereof and the Plan until the Expiration Date, as follows:

(a) as of the date hereof, the Optionee may exercise his rights as to 1/3 of the Shares under option or any lesser part thereof; and

(b) after each of the first and second anniversaries of the date hereof, the Optionee may exercise his rights as to an additional 1/3 of the Shares under option or any lesser part hereof.

2.4 Subject to sooner termination in accordance with the terms of the Plan, the Option shall expire and terminate upon the Expiration Date as to such of the Option Shares in respect of which the Option has not then been exercised.

ARTICLE 3 – RESERVATION OF SHARES

3.1 The Corporation shall at all times during the term of this Agreement, keep available a sufficient number of unissued Shares in its authorized capital equal to those of those Option Shares which have not been issued.

ARTICLE 4 – ASSIGNMENT OF ENUREMENT

4.1 The Option is personal to the Optionee and non-assignable and neither this Agreement nor any rights hereunder shall be transferable or assignable by the Optionee except as expressly permitted under the terms of the Plan.

4.2 This Agreement shall enure to the benefit and be binding upon the parties hereto and their permitted successors and assigns.

ARTICLE 5 – EXERCISE OF THE OPTION

5.1 The Option may be exercised by the Optionee by delivery of written notice of such exercise and by tendering therewith payment for the purchase price of the Option Shares to be purchased in cash, by cheque or in any other manner that is acceptable to the Corporation and that is permitted by law, to the Corporation at its principal office in the City of Toronto, in the Province of Ontario, or at such other place as may be directed by notice in writing from the Corporation to the Optionee from time to time. Such notice shall state the number of Option Shares with respect to which the Option is then being exercised. The Option shall be deemed for all purposes to have been exercised to the extent stated in such notice upon delivery of the notice and a tender of payment in full for the Option Shares being purchased notwithstanding any delay in the issuance and delivery of the certificate(s) for the Shares so purchased. The Corporation shall, within a reasonable period of time, issue the Shares so purchased in the name of the Optionee and deliver the certificate(s) therefor to the Optionee.

ARTICLE 6 – RIGHTS OF THE OPTIONEE PRIOR TO THE EXERCISE DATE

6.1 The Option herein granted shall not entitle the Optionee to any right whatsoever as a holder of Shares of the Corporation with respect to any Shares subject to the Option until it has been exercised and the Option Shares thereby purchased have been issued as fully paid and nonassessable.

6.2 Nothing contained in this Agreement or done pursuant hereto shall obligate the Optionee to purchase and/or pay for any Option Shares except those Option Shares in respect of which the

Optionee shall have validly exercised this Option.

ARTICLE 7 – REGULATORY APPROVAL

7.1 Notwithstanding anything to the contrary in this Agreement, the Optionee hereby agrees that he will not exercise the Option, and that the Corporation will not be obliged to issue any Shares hereunder, if the exercise of the Option or the issuance of the Shares shall constitute a violation by the Optionee or the Corporation of any provision of any law or regulation or of any order, regulation, policy or rule of any governmental authority, regulatory body or stock exchange. Any determination in this connection made by the Board of Directors of the Corporation shall be final, binding and conclusive.

7.2 The Corporation shall in no event be obliged, by any act of the Optionee or otherwise, to issue, register or qualify for resale any securities issuable upon exercise of the Option pursuant to a prospectus or similar document or to take any other affirmative action in order to cause the exercise of the Option or the issue or resale of the Shares issuable pursuant thereto to comply with any law or regulation or any order, regulation, policy or rule of any governmental authority, regulatory body or stock exchange; provided that the Corporation shall notify the TSX Venture Exchange Inc. and other appropriate regulatory bodies in Canada of the existence of the Option and any exercise thereof.

ARTICLE 8 – ACKNOWLEDGEMENT OF PERSONAL INFORMATION

8.1 "Personal Information means any information about an identifiable individual, and includes the information contained in this Agreement.

8.2 The Optionee hereby consents to:

(a) the disclosure of Personal Information by the Corporation to the TSX Venture Exchange Inc.; and

(b) the collection, use and disclosure of Personal Information by the TSX Venture Exchange Inc. for the purposes described in Appendix 6A attached or as otherwise identified by the TSX Venture Exchange Inc., from time to time.

ARTICLE 9 – FURTHER ASSURANCES

9.1 The parties hereto covenant that they shall and will from time to time and at all times hereafter do and perform all such acts and things and execute all such deeds, documents and writings as may be required to give effect to the true intent of this Agreement.

ARTICLE 10 – INTERPRETATION AND GENERAL

10.1 It is understood and agreed by the parties hereto that questions may arise as to the interpretation, construction or enforcement of this Agreement or the Plan and the parties are desirous of having the Board of Directors of the Corporation determine any such question or interpretation, construction or enforcement. It is, therefore, understood and agreed by and between the parties hereto that any question arising under the terms of this Agreement or the Plan as to interpretation, construction or enforcement shall be referred to the Board of Directors of the Corporation and their majority decision shall be final and binding on both of the parties hereto.

10.2 Neither the Corporation nor its directors or officers, or any of them, shall be liable to the Optionee or the Optionee's personal representatives by reason of any loss or anticipated loss or economic benefit by reason of any action or event, whether or not concurred in by them, which has the effect of

curtailing or abrogating the benefit which have accrued or might have accrued to the Optionee hereunder, including, without limitation, the voluntary or involuntary winding up of the Corporation, the sale of all or substantially all of its assets, the delisting of the Shares from public trading, or any decline in the value of the Shares for any reason whatsoever.

10.3 The payment of all income taxes or other taxes or assessments in the nature of taxes levied upon the Optionee as a result of the granting or exercise of the Option shall be solely the responsibility of the Optionee.

10.4 In this Agreement, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.

10.5 This Agreement, including any schedules annexed hereto, constitute the entire agreement between the parties hereto and there are no oral statements, representations, warranties, undertakings or agreements between the parties modifying the provisions of this Agreement. No supplement, amendment, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the parties hereto.

10.6 Time shall be of the essence of this Agreement.

ARTICLE 11 – GOVERNING LAW

11.1 Except as otherwise set forth in the Plan, this Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the Province of Ontario excluding any conflicts of law, rule or principle which might refer such construction to the laws of another jurisdiction.

11.2 Each of the parties hereto hereby irrevocably attorns to the jurisdiction of the Court of the Province of Ontario and the Supreme Court of Canada.

ARTICLE 12 – NOTICES

12.1 Any notice to be given pursuant to the provisions hereof shall be conclusively deemed to have been given and received by a party hereto and to be effective on the day on which it is delivered to such party at the addresses set forth below (or at such other address that such party shall supply to the other parties in writing) or if sent by mail, on the fifth business day after the day on which mailed, addressed to such party at said address:

(a) If to the Optionee, at

- ●.

(b) If to the Corporation, at

- ●.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

SIGNED, SEALED & DELIVERED)
in the presence of:)
)
)
)

Witness

_____

-

-

Per:_____
Authorized Signing Officer

Schedule D – SHAREHOLDER PROPOSALS

The following proposals (collectively, the "**Proposals**") and accompanying statements were submitted for consideration at the Meeting by a holder of Common Shares, being George Christopoulos of 49 Tinder Crescent, Toronto, Ontario, M4A 1L2, as supported by 1000068462 Ontario Limited (a corporation controlled by George Christopoulos), and are set out below verbatim in italics. Each Proposal is followed by the response to such Proposal of the Board and management of the Corporation.

FOR THE REASONS SET FORTH BELOW EACH PROPOSAL UNDER THE BOARD AND MANAGEMENT STATEMENT HEADINGS, THE BOARD AND MANAGEMENT RECOMMEND THAT SHAREHOLDERS VOTE AGAINST SHAREHOLDER PROPOSAL ONE, SHAREHOLDER PROPOSAL TWO, SHAREHOLDER PROPOSAL THREE, SHAREHOLDER PROPOSAL FOUR AND SHAREHOLDER PROPOSAL FIVE.

Shareholder Proposal One:

So that questions from Avante Corp. shareholders can be heard as originally intended and the identity of the shareholder known, all future shareholder meetings must be either in person, or be a combination of in person and virtual.

Statement in Support of Shareholder Proposal One:

Avante Corp.'s 2023, 2024 and 2025 shareholder meetings were not transparent or fair, since shareholders had no way of knowing to what extent questions submitted on line were aggregated with one or more other questions, if questions were edited by Avante before being read out, or to what extent questions were completely ignored and not announced at all.

In addition, during the virtual meetings shareholders have not been provided with sufficient time for submitting their questions on line.

Board and Management Statement on Shareholder Proposal One

As it has in the past, the virtual meeting platform will provide Shareholders at the Meeting with the opportunity to participate at the Meeting in a comparable manner to an in-person meeting. The Corporation will continue to assess the desirability of an in-person component to its Shareholder meetings having regard to cost, accessibility and the Corporation's circumstances, but does not believe that virtual meetings impede Shareholder participation, including the ability of Shareholders to receive answers to their questions at such meetings and to otherwise engage with management and the Board. In addition, virtual meetings remain a common and accepted market practice.

THE BOARD AND MANAGEMENT RECOMMEND THAT SHAREHOLDERS VOTE AGAINST SHAREHOLDER PROPOSAL ONE, WHICH IS A STRICTLY ADVISORY PROPOSAL.

Shareholder Proposal Two:

Avante Corp. disclose detailed voting results for any meeting of shareholders to be held in calendar 2026 and subsequent years, including disclosing the specific number of shares voted "For", "Against" or "Withhold" in respect of each resolution or matter which shareholders vote on (including, for greater certainty, any director nomination by way of shareholder proposal).

Statement in Support of Shareholder Proposal Two:

Until 2022, Avante had disclosed detailed voting results, including the number of shares voted "For" or "Withhold" in respect of each director nominated. Avante did not include such detailed disclosure in respect of its shareholders' meetings held on each of October 24, 2023, October 24, 2024 and October 21, 2025. Detailed disclosure of voting results is a reasonable expectation of Avante's shareholders and is consistent with Avante's prior practice.

Board and Management Statement on Shareholder Proposal Two

The Corporation has in the past and will continue to disclose material information, including information in respect of meetings of Shareholders, in accordance with applicable securities laws, regulations and stock exchange policies.

THE BOARD AND MANAGEMENT RECOMMEND THAT SHAREHOLDERS VOTE AGAINST SHAREHOLDER PROPOSAL TWO, WHICH IS A STRICTLY ADVISORY PROPOSAL.

Shareholder Proposal Three:

Avante Corp. explain and, if necessary, correct for the apparent inconsistency in the fiscal 2026 accounting disclosures for leaseholds - the March 31, 2026 audited "Consolidated Statement of Cash Flows" shows "Principal lease payments" of $879,400, whereas note 13 ("OBLIGATIONS UNDER LEASE") of the audited statements reports "Principal payments" of just $702,389, which is $177,011 less and is a material difference.

Statement in Support of Shareholder Proposal Three:

On July 26, 2026 Avante's CEO, CFO and two directors were emailed a request for an explanation for the apparent inconsistency. The request was repeated on July 28 and August 4. As of August 21, no reply or even an acknowledgement has been received.

Board and Management Statement on Shareholder Proposal Three

The Corporation's audited consolidated financial statements for the years ended March 31, 2026 and 2025 were prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and were the subject of an unmodified and unqualified audit opinion from the Corporation's independent auditors, Deloitte LLP. There is no inconsistency or error in the Corporation's financial statements.

The difference identified in the Proposal is a presentation matter, not a discrepancy in the underlying financial data. The "Principal lease payments" figure of $879,400 reported in the Consolidated Statement of Cash Flows includes both (i) the $702,389 in scheduled principal payments reported in the Note 13 lease-liability roll-forward, and (ii) the gross-up effect of non-cash lease additions recognised during the year. Under the Corporation's IFRS presentation, when a new lease is entered into, a right-of-use asset and a corresponding lease liability are recognised simultaneously with no cash changing hands at inception. In the financing activities section of the Consolidated Statement of Cash Flows, these non-cash additions are embedded within the "Principal lease payments" caption. The Note 13 roll-forward, by contrast, presents additions, disposals, and scheduled principal payments as separate line items. Both presentations reconcile fully, produce the same ending cash balance, and are in accordance with IFRS Accounting Standards. The $177,011 difference does not represent missing cash, an omission, or an error.

The Audit Committee, which is composed entirely of independent directors, has reviewed and approved the annual audited consolidated financial statements. Shareholders are encouraged to review the Corporation's complete annual audited consolidated financial statements, which are available on SEDAR+ at www.sedarplus.ca.

THE BOARD AND MANAGEMENT RECOMMEND THAT SHAREHOLDERS VOTE AGAINST SHAREHOLDER PROPOSAL THREE, WHICH IS A STRICTLY ADVISORY PROPOSAL.

Shareholder Proposal Four:

Avante Corp. disclose the key performance indicators ("KPI's) used by its board of directors in determining management bonuses.

Statement in Support of Shareholder Proposal Four:

Avante Corp. reported 2026 Adjusted Ebitda of $2,275,000, and also disclosed that short term and long term management incentives were $629,000 and $932,000, respectively. These incentives total $1,561,000 and represent 68.6% of the reported Adjusted Ebitda.

However, after taking into consideration that reported Adjusted Ebitda includes 100% of NSSG's $1,012,000, not $556,600 for the 55% of NSSG which Avante Corp. owns, Avante's reported Adjusted Ebitda may be misleading. Furthermore, the very significant cost of leased vehicles used for security patrols is excluded in determining reported Adjusted Ebitda.

The economic value delivered by management appears to be significantly less than first suggested by Avante's reported Adjusted Ebitda. After management incentives, little appears to be left for shareholders.

Board and Management Statement on Shareholder Proposal Four

The Corporation is committed to sound executive compensation practices that are designed to attract, retain and motivate talented individuals, align the interests of management with those of Shareholders, and reward performance. Details of the Corporation's executive compensation practices are disclosed in the Corporation's management information circular each year (including this Management Information Circular) in accordance with applicable securities laws and stock exchange policies. The Compensation, Corporate Governance and Nominating Committee, which is composed of independent directors, oversees the Corporation's compensation program and exercises its judgment in determining appropriate performance criteria and incentive levels having regard to the Corporation's strategic objectives, financial performance, competitive positioning and the interests of Shareholders. The Board believes that the Corporation's compensation disclosure provides Shareholders with a fair and complete understanding of the Corporation's compensation program. The Board notes that the Corporation's Stock Option Plan is subject to annual Shareholder approval, providing Shareholders with a meaningful opportunity to express their views on the Corporation's equity compensation practices.

The Board and management wish to reiterate that short-term incentive payments for the Named Executive Officers are determined on the basis of the Corporation's Free Cash Flow per Common Share, as provided in their respective employment agreements and as disclosed in the Management Information Circular. For fiscal 2026, the CCGNC set Free Cash Flow per Common Share targets of $0.025, $0.045 and $0.065, representing 1x, 1.5x and 2x annual salary, respectively. The Corporation achieved Free Cash Flow per Common Share of $0.062 for fiscal 2026. Following deliberations of the CCGNC, each Named Executive Officer received a short-term incentive payment equal to 1x his respective Base Salary.

For purposes of these arrangements, "Free Cash Flow" means the sum of the Corporation's income (loss) before reorganization and acquisition costs plus depreciation, amortization and share-based compensation, each as derived from the Corporation's financial statements, less the Corporation's base cash capital expenditures.

THE BOARD AND MANAGEMENT RECOMMEND THAT SHAREHOLDERS VOTE AGAINST SHAREHOLDER PROPOSAL FOUR, WHICH IS A STRICTLY ADVISORY PROPOSAL.

Shareholder Proposal Five:

Avante Corp. fully disclose the details of financial commitments made to Craig Campbell in his capacity as shareholder, by any current or former director (or on their behalf) during the period February 17, 2022 to March 30, 2022 in connection with Mr. Campbell's 11.6% shares of Avante, and explain why other Avante shareholders did not receive a payment commensurate with the $1 million paid in September 2024 by Avante to Mr. Campbell.

Statement in Support of Shareholder Proposal Five:

Note 22 of the September 30, 2024 interim financial statements disclosed that a "former officer and shareholder" was paid $1 million. Avante also disclosed that its insurers paid $300,000 of the $1 million, plus consulting and legal fees. Previously, the August 28, 2023 Management Information Circular stated: "In 2023, Mr. Campbell was paid $1,375,000...relating to the termination of his employment...".

Based on Mr. Campbell's Statement of Claim dated November 30, 2023 filed against Avante Logixx Inc. (Avante Corp.'s previous name), Emmanuel Mounouchos, Wesley Hall, Robert Klopot and Hamblin Watsa Investment Counsel Ltd., the $1 million payment to Mr. Campbell in September 2024 appears to relate exclusively to his rights as a shareholder.

In the view of the proposing shareholder, the $1 million payment was to compensate Mr. Campbell for consideration he would otherwise have received, had Avante been sold pursuant to the February 9, 2022 press release announcing its sale for consideration of $1.75 per share.

Mr. Campbell's Claim states that subsequent to February 9, 2022:

> *"Mounouchos and Hamblin Watsa work together to defeat the SSC Transaction", and*
>
> *"...Avante and its then-existing board entered into transition agreements with Hamblin Watsa and Mounouchos which contemplated...appointment of a new board...and the concurrent resignation of Avante's then-existing board."*

Paragraph 64 of the Claim states:

> *"...Campbell's willingness to vote his shares in support of the Logixx Transaction (which he viewed as being substantially inferior to the SSC Transaction) and to enter into transition agreements which included his resignation from Avante's board was conditional on receiving...a buyout of the plaintiffs' Avante shares at fair value."*

The term "fair value" has a legal meaning and is generally much higher than "fair market value".

The transition agreements, commitments and the potential for a $1 million payment to Mr. Campbell in his capacity as shareholder were not disclosed in SEDAR filings made from February 17, 2022 to March 30, 2022. Disclosure would have also allowed shareholders to be informed of material arrangements both prior to the voting on May 30, 2022 in respect of the sale of the Logixx division, and subsequently until the filing of Avante's September 30, 2024 interim financial statements.

The transition agreements, related payments and the timing of disclosure are not consistent with the reasonable expectations of Avante's other shareholders existing since January 2022. Similarly, prior to voting on the sale of the Logixx division, Avante's shareholders were not informed of a 2 million share incentive offered to Mr. Mounouchos on April 8, 2022.

Board and Management Statement on Shareholder Proposal Five

The Corporation has disclosed all material information relating to the matters referenced in Shareholder Proposal Five in accordance with applicable securities laws and stock exchange requirements in its public disclosure filings, which are available on SEDAR+ at www.sedarplus.ca. The terms of the settlement were determined on an arm's length basis and reflected the Board's assessment, made with the benefit of legal advice, of the Corporation's best interests. The Board and management encourage Shareholders to review the Corporation's complete continuous disclosure record on SEDAR+ at www.sedarplus.ca for balanced and complete information.

THE BOARD AND MANAGEMENT RECOMMEND THAT SHAREHOLDERS VOTE AGAINST SHAREHOLDER PROPOSAL FIVE, WHICH IS A STRICTLY ADVISORY PROPOSAL.