



Fobi AI Inc.

1002 - 1322 West Broadway,
Vancouver, British Columbia, V6H 1H2

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON
OCTOBER 8, 2026**

AND

INFORMATION CIRCULAR

August 31, 2026

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this notice and information circular, you should immediately contact your advisor.

Fobi AI Inc.
1002 - 1322 West Broadway, Vancouver, British Columbia V6H 1H2
Telephone: 1 (877) 754-5336

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (“**Meeting**”) of shareholders (“**Shareholders**”) of Fobi AI Inc. (“**Fobi**” or the “**Company**”) will be held virtually by zoom meeting:

<https://us06web.zoom.us/j/87067542577?pwd=ls1Q2lQDbSa0T2xSVGJ8WaalA9nfb.1>

Webinar ID: 870 6754 2577; Passcode: 871126

on Thursday, October 8, 2026 at 10:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal years ended June 30, 2025 and June 30, 2024 and the accompanying report of the auditors thereon;
2. to fix the number of directors of the Company at four (4);
3. to elect Robert Anson, Peter Green, Jeffrey Hyman and Andrew Turner as directors of the Company;
4. to appoint Can Partners LLP, as the auditors of the Company for the ensuing year at a remuneration to be fixed by the board of directors of the Company (the “**Board**”); and
5. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The Information Circular dated August 31, 2026 (“**Information Circular**”) provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Company's Board has fixed August 31, 2026 as the record date for the determination of Shareholders entitled to notice of, and to vote at, the Meeting and at any adjournment or postponement thereof. Each registered Shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the Information Circular.

If you are a registered Shareholder of the Company, please vote by proxy by completing the instructions provided in the enclosed form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered Shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a retirement savings plan, retirement income fund, education savings plan or other similar savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (in any case, an “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

The Company is using the notice-and-access provisions (“**Notice and Access**”) under the Canadian Securities Administrators’ *National Instrument 54-101* for the delivery of its Information Circular to its shareholders for the Meeting. Under Notice and Access, instead of receiving paper copies of the Information Circular, shareholders will be receiving a Notice and Access notification with information on how they may obtain a copy of the Information Circular electronically or request a paper copy. Registered shareholders will still receive a Proxy form enabling them to vote at the Meeting. The use of the alternative Notice and Access procedures in connection with the Meeting helps reduce paper use, as well as the Company's printing and mailing costs. The Company will arrange to mail paper copies of the Information Circular to those registered shareholders who have existing instructions on their account to receive paper copies of the Company's Meeting materials.

The Information Circular and other Meeting materials will be available on the Company's website at <https://www.fobi.ai/agm> as of September 8, 2026 and will remain on the website for one full year thereafter. Meeting materials are also available upon request, without charge, by email at info@fobi.ai or by calling toll free at +1-877-754-5336, or can be accessed online

under the Company's profile on SEDAR+ at www.sedarplus.ca, as of September 8, 2026.

DATED at Vancouver, British Columbia, this 31st day of August, 2026.

By Order of the Board of Directors of

Fobi AI Inc.

"Rob Anson"

Rob Anson

President, CEO, and Director

Fobi AI Inc.
1002 - 1322 West Broadway, Vancouver, British Columbia V6H 1H2
Telephone: 1 (877) 754-5336

INFORMATION CIRCULAR

INTRODUCTION

This management information circular (the “**Information Circular**”) accompanies the notice of annual general and special meeting (the “**Notice**”) of Fobi AI Inc. (the “**Company**”) and is furnished to shareholders (“**Shareholders**”) holding common shares (each, a “**Share**”) of the Company in connection with the solicitation by the management of the Company of proxies to be voted at the annual general and special meeting (the “**Meeting**”) of the Shareholders to be held at 10:00 a.m. (Vancouver time) on Thursday, October 8th, 2026 virtually by zoom meeting or at any adjournment or postponement thereof.

Zoom Meeting information:

<https://us06web.zoom.us/j/87067542577?pwd=ls1Q2lQDbSa0T2xSJVGj8WaalA9nfb.1>

Webinar ID: 870 6754 2577; Passcode: 871126

Date and Currency

The date of this Information Circular is August 31, 2026. Unless otherwise stated, all amounts herein are in Canadian dollars.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principal's authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Notice and Access Process

The Company has decided to take advantage of the notice-and-access provisions (“**Notice and Access**”) under the Canadian Securities Administrators' National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) for the delivery of the Information Circular to its shareholders for the Meeting. The use of the alternative Notice and Access procedures in connection with the Meeting helps reduce paper use, as well as the Company's printing and mailing costs.

Under Notice and Access, instead of receiving printed copies of the Information Circular, shareholders receive a notice (“**Notice and Access Notification**”) with information on the Meeting date, location and purpose, as well as information on how they may access the Information Circular electronically or request a paper copy. The Company will arrange to mail paper copies of the Information Circular to those registered and beneficial shareholders who have existing instructions on their account to receive paper copies of the Company's proxy-related materials.

In accordance with the requirements of NI 54-101, the Company has elected to send the Notice and Access Notification in connection with the Meeting directly to the NOBOs and indirectly through Intermediaries to the OBOs.

Appointment of Proxy

Registered Shareholders are entitled to vote at the Meeting. A Shareholders is entitled to one vote for each Share that such Shareholders held on the record date of August 31, 2026 (the “**Record Date**”) on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxy holders in the enclosed form of proxy (the “**Designated Persons**”) are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS. TO DO SO, THE SHAREHOLDER MUST STRIKE OUT THE PRINTED NAMES OF THE DESIGNATED PERSONS AND INSERT THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER MUST NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY, AND PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES SHOULD BE VOTED. THE NOMINEE MUST BRING PERSONAL IDENTIFICATION TO THE MEETING.

The Shareholder may vote by mail, by telephone or via the Internet by following the instructions provided in the form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof. The Chair of the Meeting, in his or her sole discretion, may accept completed forms of proxy on the day of the Meeting or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder’s attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder’s attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to Computershare Trust Company of Canada (the “**Transfer Agent**”) at their offices located at Computershare Investor Services Inc., Proxy Department, 320 Bay Street, 14th Floor, Toronto, ON M5H 4A6, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chair of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

A proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

NOBOs who wish to revoke their voting instructions should contact Computershare at telephone number 1-800-564-6253. OBOs who wish to revoke a voting instruction form or a waiver of the right to receive proxy-related materials should contact their Intermediaries for instruction.

Voting of Shares and Proxies and Exercise of Discretion by Designated Persons

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. **The Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF THE COMPANY'S BOARD OF DIRECTORS FOR DIRECTORS AND AUDITOR OF THE COMPANY FOR THE ENSUING YEAR.

The enclosed form of proxy confers discretionary authority upon the Designated Persons with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of Shares on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

Only registered Shareholders or duly appointed proxy holders are permitted to vote at the Meeting. Most Shareholders are "non-registered" Shareholders because the Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Shares. More particularly, a person is not a registered Shareholder in respect of Shares which are held on behalf of that person (the "**Non-Registered Holder**") but which are registered either: (a) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators or self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant. In accordance with the requirements set out in NI 54-101, the Company has distributed copies of the Notice, this Information Circular and the form of proxy (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy which 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 not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with the Transfer Agent as provided above; or
- (b) more typically, be given a voting instruction form ("**VIF**") which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a "**proxy authorization form**") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one-page pre-printed form. Sometimes, instead of a one-page pre-printed form, the proxy authorization will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar-code and other information. In order for it to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit a Non-Registered Holder to direct the voting of the Shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the Designated Persons and insert the Non-Registered Holder's name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.

There are two kinds of beneficial owners – those who object to their name being made known to the issuers of securities which they own (called OBOs for Objecting Beneficial Owners) and those who do not object to the issuers of the securities

they own knowing who they are (called NOBOs for Non-Objecting Beneficial Owners). Pursuant to NI 54-101, issuers can obtain a list of their NOBOs from Intermediaries for distribution of proxy-related materials directly to NOBOs.

These Meeting Materials (including Notice and Access Notification) are being sent to both registered Shareholders and Non-Registered Holders. If you are a Non-Registered Holder, and the Company or its agent has sent these materials directly to you, your name and address and information about the number of Shares you own have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding Shares on your behalf. The Company will not pay for the delivery of the Meeting Materials to objecting beneficial owners of Shares. Objecting beneficial owners will not receive the Meeting Materials unless their Intermediary assumes the cost of delivery (including the Notice and Access Notification).

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Shares without par value. As of the Record Date, determined by the Company's board of directors (the "**Board**") to be the close of business on August 31, 2026, a total of 251,681,977 Shares were issued and outstanding. Each Share carries the right to one vote at the Meeting. Only registered Shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Shares carrying more than 10% of the voting rights attached to the outstanding Shares of the Company, other than as set forth below:

Name of Shareholder	Number of Shares Beneficially Owned⁽¹⁾	Percentage of Outstanding Shares
Rob Anson	34,286,021 ⁽²⁾	13.62%

Notes:

(1) On an undiluted basis, as of August 31, 2026.

(2) Includes: (i) 7,714,521 Shares held directly by Mr. Anson; and (ii) 26,571,500 Shares held indirectly through Mr. Anson through Fobisuite Technologies Inc., a company controlled by Mr. Anson.

VOTES NECESSARY TO PASS RESOLUTIONS AT THE MEETING

Under the Company's Articles, the quorum for the transaction of business at the Meeting consists of two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the Shares entitled to be voted at the Meeting. Under the *Business Corporations Act* (British Columbia) and the Company's Articles, a simple majority of the votes cast at the Meeting (in person or by proxy) is required in order to pass the resolutions referred to in the accompanying Notice of Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

The following sections provide information on the matters to be acted upon at the Meeting.

NUMBER OF DIRECTORS

The Articles of the Company provide for the Board to be comprised of no fewer than three directors and no greater than a number as fixed or changed from time to time by majority approval of the Shareholders.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to fix the number of directors of the Company at four (4). An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management recommends the approval of fixing the number of directors of the Company at four (4).

ELECTION OF DIRECTORS

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the Board.

Management of the Company proposes to nominate the persons named in the table below for election by the Shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Province and Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years	Periods which Nominee has Served as a Director	Number of Shares Owned ⁽¹⁾
Rob Anson ⁽²⁾ British Columbia, Canada <i>CEO, President and Director</i>	Mr. Anson has been the President and CEO of the Company since January 2018.	January 2, 2018 to Present	34,286,021 Shares ⁽³⁾ (13.62%)
Peter Green ⁽²⁾ British Columbia, Canada <i>Director</i>	Mr. Green has been an independent business consultant since 2017 have previously served as Senior Vice President and President of TELUS Business Solutions from 2013 to 2017.	June 12, 2019 to Present	884,642 Shares ⁽⁴⁾ (0.35%)
Jeffrey Hyman ⁽²⁾ New York, USA <i>Director and CFO</i>	Mr. Hyman consults as independent capital markets advisor, is a principal in an equipment rental company and serves as a Managing Director at Capital Security Advisors, a real estate private equity platform headquartered in New York, NY.	July 29, 2020 to Present	357,142 ⁽⁵⁾ (0.14%)
Andrew Turner Toronto, Ontario, Canada <i>Director Nominee</i>	Mr. Turner has held the position of Vice President, Strategic Operations of Telus Communications since 2001.	Director Nominee	Nil

Notes:

- (1) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, based on 251,681,977 Shares issued and outstanding, on an undiluted basis, as of August 31, 2026 and information available to the Company provided by each director.
- (2) Member of the Company's audit committee, which is chaired by Mr. Jeffrey Hyman.
- (3) Includes: (i) 7,714,521 Shares held directly by Mr. Anson; and (ii) 26,571,500 Shares held indirectly through Mr. Anson through Fobisuite Technologies Inc., a company controlled by Mr. Anson. The total does not include 725,508 stock options to purchase an equivalent number of Shares, or 147,727 warrants to purchase an equivalent number of Shares at an exercise price of \$0.30 until August 31, 2026.
- (4) These Shares are held directly by Mr. Green. The total does not include 800,000 stock options to purchase an equivalent number of Shares held by Mr. Green or 357,142 warrants to purchase an equivalent number of Shares at an exercise price of \$0.14 until February 28, 2027.
- (5) These Shares are held directly by Mr. Hyman. The total does not include 600,000 stock options to purchase as equivalent number of Shares held by Mr. Hyman or 357,142 warrants to purchase an equivalent number of Shares at an exercise price of \$0.14 until February 28, 2027.
- (6) Mr. Turner is not currently a director of the Company and is being proposed as a nominee for election as a director at the Meeting. He does not hold any Shares.

Biographies of Proposed Directors

Rob Anson

Rob Anson has served as the Chief Executive Officer and a member of the board of directors of the Company since January 2018. Mr. Anson has also served as President and a member of the board of directors of Fobisuite Technologies Inc., a private British Columbia technology company, since October 2017, and a member of the board of directors of Fobi Pay Technologies Inc., a private British Columbia technology company, since January 2018.

Mr. Anson has also previously served as the Chief Executive Officer of One Team Media Inc., a private British Columbia entertainment company, between January 2016 and December 2018, as Chief Operating Officer of Parker Neely Enterprises LLC, a private company operating under the laws of the state of Georgia, United States, between December 2011 and January 2016, and as the Manager of Human Resources for Air Canada (TSX: AC) between March 1996 and December 2011.

Peter Green

Peter Green is a former senior executive with Telus Corporation with more than 25 years of experience in the technology and retail industries. Mr. Green previously served as SVP and President of TELUS Business Solutions from 2013 to 2017, as President of TELUS National Small and Medium Business Customer Solutions from 2010 to 2013, and as Managing Director of TELUS Business Solutions from 2007 to 2010. Prior to that, Mr. Green served as the Managing Director of Business Solutions at Carphone Warehouse in London, England from 2005 to 2007. Mr. Green has also held a variety of senior roles with the Caudwell Group, a market leader in the mobile phone retail industry, in Stoke-on-Trent, England from 2002 to 2004, and with Cable & Wireless, an international technology solutions company, in London, England from 1989 to

2002. Mr. Green holds a business studies degree from Nelson and Colne College in Nelson, England and has successfully completed numerous development programs including the INSEAD Leadership Development Programme, the Racial Management Development Programme and the Mercury Change Management Programme.

Jeffrey Hyman

Jeffrey Hyman brings a high level of capital markets knowledge, with over 20 years of experience in Wall Street investment banking and financial advisory. As a Managing Director, he ran practice groups at bulge bracket firms, and also served on the Technology Committee at J.P. Morgan Chase's Investment Bank. At Guggenheim Partners, Mr. Hyman was Global Co-Head of Municipal, Project and Infrastructure Finance. He also brings experience leading large-scale development and redevelopment projects in the US. With previous projects in industries such as hospitality and entertainment, casino and gaming, destination and resort, and public infrastructure projects— Mr. Hyman's portfolio aligns well with Fobi's target clients and industries.

Andrew Turner

Andrew Turner is a senior commercial and technology executive with more than 37 years of telecommunications experience, including 25 years at TELUS, with leadership experience spanning consumer, business, TELUS Digital, sales, marketing, channel strategy and corporate transformation. Most recently, as Vice President, Independent Dealers and National Retail, Consumer, Mr. Turner was responsible for channels representing approximately 50% of TELUS consumer customer acquisition. Previously, as Vice President, Strategic Operations and Premier Sales Organization, he built and led company wide sales excellence initiatives across TELUS, working directly with the President and CEO. Mr. Turner has also been an early leader in the practical deployment of AI within large enterprise environments, sponsoring TELUS' first voice AI initiative in sales, along with AI assisted recruitment and sales coaching programs. His career provides extensive public company experience across strategy, transformation, capital efficiency, partnerships and large-scale commercial operations. Prior to TELUS, Turner spent 12 years with Cable & Wireless in the United Kingdom, adding significant international telecommunications and commercial leadership experience. His combination of public company leadership, AI deployment, go to market strategy, sales transformation and telecommunications expertise provides a strong foundation for helping technology companies commercialize, scale and build strategic enterprise partnerships.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Cease Trade Orders

Other than disclosed below, no proposed director of the Company, is, or within the 10 years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

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

Mr. Anson, Mr. Green and Mr. Hyman were directors of the Company at the time the British Columbia Securities Commission issued a cease trade order against Fobi on November 1, 2024 as a result of Fobi's failure to file its audited annual financial statements, management's discussion and analysis and related certifications for the fiscal year ended June 30, 2024. Mr. Hyman has also held the position of CFO since July 14, 2025. The cease trade order was in effect for more than 30 consecutive days. The cease trade order was partially revoked on December 12, 2025 and was fully revoked on July 10, 2026.

Bankruptcies

To the best of management's knowledge, no proposed director of the Company has, within 10 years before the date of this Information Circular, been a director or an executive officer of any company that, while that person was acting in that

capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

To the best of management's knowledge, no proposed director of the Company has, within the ten (10) years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties and Sanctions

To the best of management's knowledge, no proposed director of the Company has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

General

For the purpose of this Information Circular:

"Compensation securities" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

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

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

"Named Executive Officer" or **"NEO"** means each of the following individuals:

- (a) each individual who served as chief executive officer ("**CEO**") of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as chief financial officer ("**CFO**") of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year, and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

As at June 30, 2026, the Company had three NEOs, namely Rob Anson, the Company's CEO, Jeffrey Hyman, the Company's CFO, and Gavin Lee, the Company's Chief Operating Officer ("**COO**").

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out details of all payments, grants, awards, gifts and benefits paid or awarded to each director and NEO during the fiscal years ended June 30, 2026 and June 30, 2025, respectively:

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fees, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees ⁽¹⁾ (\$)	Value of perquisites ⁽²⁾ (\$)	Value of all other compensation (\$)	Total compensation (\$)
Rob Anson <i>CEO, President and Director</i>	2026	250,000	Nil	Nil	Nil	Nil	250,000
	2025	229,166	Nil	Nil	Nil	Nil	229,166
Jeffrey Hyman <i>CFO & Director</i>	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Peter Green <i>Director</i>	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Gavin Lee <i>COO</i>	2026	150,413	Nil	Nil	Nil	Nil	150,413
	2025	130,000	Nil	Nil	Nil	Nil	130,000

Notes:

- (1) There is no meeting fee or committee fee for attendance at directors' meetings or serving on committees.
- (2) "Perquisites" include perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are: (a) \$15,000, if the NEO or director's total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director's salary for the financial year if the NEO or director's total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000 if the NEO or director's total salary for the financial year is \$500,000 or greater.

Stock Options and Other Compensation Securities

The following table sets out information regarding stock options and other compensation securities issued by the Company to NEOs and directors during the fiscal years ended June 30, 2026 and June 30, 2025, of which there were none issued.

Compensation Securities								Total amount of compensation securities held as at June 30, 2026
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	
Rob Anson <i>CEO, President and Director</i>	Options	Nil						725,508 options
Jeffrey Hyman <i>CFO & Director</i>	Options	Nil						600,000 options
Peter Green <i>Director</i>	Options	Nil						800,000 options
Gavin Lee <i>COO</i>	Options	Nil						1,935,385 options

No compensation security has been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year. There are no restrictions or conditions for converting, exercising or exchanging the compensation securities disclosed in the above table. There were no stock options or compensation securities exercised during the most recently completed fiscal year.

Stock Option Plans and Other Incentive Plans

20% Fixed Stock Option Plan

The Company's has a stock option plan (the "**Option Plan**"), which was first approved by the Board on October 19, 2021 and by Shareholders on December 17, 2021. The Option Plan is a "fixed" stock option plan, whereby the aggregate number

of Shares reserved for issuance, together with any other Shares reserved for issuance under any other plan, including the Long-Term Incentive Plan, or agreement of the Company, shall not exceed twenty percent (20%) of the total number of issued Shares (calculated on a non-diluted basis) at the time the Option Plan is approved by the Shareholders. The last time the Option Plan was approved by Shareholders was on June 6, 2024 and the maximum number of Shares approved for issuance under the Option Plan totaled 44,320,309 Shares¹. The Option Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Company and its subsidiaries or affiliates, options to purchase Shares of the Company. As at the Record Date, there were 9,162,325 options outstanding under the Option Plan.

There are no changes or amendments to the Option Plan proposed at this time.

Management of the Company believes that incentive stock options serve an important function in furnishing directors, officers, employees and consultants (collectively, the “**Eligible Parties**”) of the Company an opportunity to invest in the Company in a simple and effective manner and better aligning the interests of the Eligible Parties with those of the Company and its members through ownership of shares in the Company.

A summary of some of the provisions of the Option Plan follows:

- (i) the number of securities reserved for issuance under options to acquire the securities granted to eligible persons (as defined in the Option Plan) shall not exceed 20% of the issued and outstanding Shares of the Company as the date of the 2024 annual general and special meeting of shareholders, such total being 44,320,309 Shares;
- (ii) at no time shall the number of options issued to one eligible person (as defined in the Option Plan), exceed 5% of the issued and outstanding Shares of the Company;
- (iii) options granted to any one consultant to the Company as a total in any twelve-month period shall not exceed 2% of the issued and outstanding Shares of the Company;
- (iv) options granted in any twelve-month period to the Company's employees and/or consultants and the associates of such employees and/or consultants who are conducting investor relations activities together with the number of Shares represented by all options granted in that period to such employees and/or consultants and the associates of such employees and/or consultants with respect to all of the Company's other previously established stock option plans or grants shall not exceed 2% of the issued Shares;
- (v) Options granted shall be non-assignable and not transferable and shall not have a term in excess of ten years;
- (vi) the exercise price of options granted shall not be less than the minimum exercise price permitted by the TSXV;
- (vii) all options granted shall be confirmed by executed option agreements; and
- (viii) any amendment to reduce the exercise price of options granted to insiders of the Company shall be subject to approval of the disinterested Shareholders of the Company, the majority vote of the members other than the insiders of the Company.

A copy of the Option Plan is available for review on the Company's profile on SEDAR+ at www.sedarplus.ca.

Long-Term Incentive Plan

The Board adopted the Company's Long-Term Incentive Plan (the “**LTIP**”) on August 24, 2021 and such plan was last approved by Shareholders on June 6, 2024. The LTIP provides for the issuance of “restricted share units”, “performance share units” and “deferred share units” (together, the “**Awards**”). There are no Awards outstanding under the LTIP.

The purpose of the LTIP is to align the interests of those directors, employees and consultants designated by the Board as being eligible to participate in the LTIP with those of the Company and its Shareholders and to assist in attracting, retaining and motivating key employees by making a portion of the incentive compensation of participating employees directly dependent upon the achievement of key strategic, financial and operational objectives that are critical to ongoing growth

¹ This figure represents 20% of the issued and outstanding Shares in the Company on June 6, 2024.

and increasing the long-term value of the Company. In particular, the LTIP is designed to promote the long-term success of the Company and the creation of shareholder value by: (a) encouraging the attraction and retention of directors, key employees and consultants of the Company and its subsidiaries; (b) encouraging such directors, key employees and consultants to focus on critical long-term objectives; and (c) promoting greater alignment of the interests of such directors, key employees and consultants with the interests of the Company.

There are no changes or amendments recommended to the LTIP at this time.

The following is a summary of the LTIP and is qualified in its entirety by the full text of the LTIP.

Description of the LTIP

The LTIP is available to directors, key employees and consultants of the Company, as determined by the Board. The maximum number of Shares available for issuance under the LTIP in respect of awards, together with the number of Shares available for issuance in respect of options under the Option Plan, will be 20% of the issued and outstanding Shares of the Company on the date of approval of the Option Plan by shareholders of the Company.

So long as it is required by the rules and policies of the TSXV or such other exchange upon which the Shares may become listed for trading, (i) the total number of Shares issuable to any participant under the LTIP, within any one-year period, together with Shares reserved for issuance to such participant under all of the Company's other security-based compensation arrangements, shall not exceed 5% of the issued and outstanding Shares, (ii) the total number of Shares issuable to insiders under the LTIP, within any one-year period and at any time, together with Shares reserved for issuance to insiders under all of the Company's other security-based compensation arrangements, shall not exceed 10% of the issued and outstanding Shares, (iii) the total number of Shares issuable to non-executive directors under the LTIP, together with Shares reserved for issuance to non-executive directors under all of the Company's other security-based compensation arrangements, shall not exceed 3% of the issued and outstanding Shares, and (iv) the total number of Shares issuable to consultants under the LTIP, at any time, together with Shares reserved for issuance to consultants under all of the Company's other security-based compensation arrangements, shall not exceed 2% of the issued and outstanding Shares in any twelve month period. The grant value of Shares issued or reserved for issuance pursuant to options under the LTIP, together with any Shares issued or reserved for issuance under all of the Company's other security-based compensation arrangements, to any one non-executive Director cannot exceed \$100,000 annually. Except as otherwise provided in an applicable award agreement or as determined by the Board, neither awards nor any rights under any such awards shall be assignable or transferable other than pursuant to a will or by the laws of descent and distribution.

The LTIP provides for the issuance of "restricted share units", "performance share units" and "deferred share units".

Restricted Share Units

The LTIP permits the Board to grant awards of restricted share units (each, an "**RSU**") to directors, key employees and consultants from time to time, in its sole discretion. Each RSU shall represent one Share on vesting. RSUs shall be subject to such restrictions as the Board may establish in the applicable award agreement. The typical restriction for RSUs is time based (i.e., vesting after a fixed period of time). All RSUs will vest and become payable by the issuance of Shares at the end of the applicable restriction period if all applicable restrictions have lapsed.

Restrictions on any RSUs shall lapse immediately and become fully vested to the participant upon a change of control. Upon the death of a participant, subject to the applicable award agreement, any RSUs that have not vested will be immediately forfeited and cancelled without payment, provided that any RSUs granted to such participant that had vested prior to the participant's death will accrue to the participant's estate in accordance with the LTIP. If a participant's employment is terminated for cause, any RSUs granted to the participant will immediately terminate without payment and be cancelled as of the termination date. If a participant's employment is terminated without cause, is voluntarily terminated by the participant or termination is due to the participant's retirement or disability, any RSUs granted to the participant will, subject to the applicable award agreement, immediately terminate without payment and be cancelled as of the termination date, provided, however, that any RSUs granted to such participant that had vested prior to the participant's termination without cause, voluntary termination, retirement or disability will accrue to the participant in accordance with the LTIP. In the case of directors, if a participant ceases to be a director for any reason, subject to the applicable award agreement, all RSUs granted to such participant will immediately terminate without payment and be cancelled, provided, however, that any RSUs granted to such participant that had vested prior to the participant ceasing to be a director will accrue to the participant in accordance with the LTIP. Where a consultant's service to the Company terminates for any reason, subject to the applicable award agreement and any other contractual commitments between the participant and the Company, all RSUs granted to such participant will immediately terminate without payment and

be cancelled, provided, however, that any RSUs granted to such participant that had vested prior to the termination of the participant's service to the Company will accrue to the participant in accordance with the LTIP.

Performance Share Units

The LTIP permits the Board to grant awards of performance share units (each, a "**PSU**") to key employees and consultants from time to time, in its sole discretion. Each PSU shall, contingent upon the attainment of the performance criteria within the applicable performance cycle, represent one Share, unless otherwise specified in the applicable award agreement. The performance criteria will be established by the Board which, without limitation, may include criteria based on the participant's individual performance and/or financial performance of the Company and its subsidiaries. Typical performance criteria could include gross revenues, EBITDA, share price performance, the attainment of a specified amount of financing or satisfaction of a participant's key performance indicators. The applicable award agreement may provide the Board with the right to revise the performance criteria during a performance cycle or after it has ended, if unforeseen events occur, including, without limitation, changes in capitalization, equity restructuring, acquisitions or divestitures, if such events have a substantial effect on the financial results of the Company and make the application of the performance criteria unfair absent a revision.

All PSUs will vest and become payable to the extent that the performance criteria are satisfied in the sole determination of the Board. PSUs granted to a participant shall become fully vested and payable to such participant within 95 days after the last day of the performance cycle or upon a change of control. Upon the death of a participant, subject to the applicable award agreement, all PSUs granted to the participant which, prior to the participant's death, had not vested, will immediately be forfeited and cancelled without payment, provided, however, that the Board may determine, in its discretion, the number of the participant's PSUs that will vest based upon the extent to which the applicable performance criteria have been satisfied in that portion of the performance cycle that has lapsed. If a participant's employment is terminated for cause, any PSUs granted to the participant will immediately terminate without payment and be cancelled as of the termination date. If a participant's employment is terminated without cause, by voluntary termination, or if the participant's employment terminates due to retirement or disability, all PSUs granted to the participant which, prior to such termination without cause, voluntary termination, retirement or disability, had not vested, will immediately be forfeited and cancelled without payment, provided, however, that the Board may determine, in its discretion, the number of the participant's PSUs that will vest based upon the extent to which the applicable performance criteria have been satisfied in that portion of the performance cycle that has lapsed. Where a consultant's service to the Company terminates for any reason, subject to the applicable award agreement and any other contractual commitments between the participant and the Company, all PSUs granted to such participant will immediately be forfeited and cancelled without payment, provided, however, that the Board may determine, in its discretion, the number of the participant's PSUs that will vest based upon the extent to which the applicable performance criteria have been satisfied in that portion of the performance cycle that has lapsed.

Deferred Share Units

The LTIP permits the Board to grant awards of deferred share units (each, a "**DSU**") to directors in lieu of director fees (but not to key employees or consultants) from time to time, in its sole discretion. Directors become participants effective as of the date each is first appointed or elected as a director and cease to be participants at the time, they cease to be a director for any reason. The number of DSUs to be granted to a participant shall be calculated by dividing the amount of fees selected by the director by the market price on the grant date. The market price is defined in the LTIP as the five-day weighted average closing price of the Company's Shares on the immediately preceding five trading days prior to the grant date.

Each participant shall be entitled to receive, subsequent to the effective date that the participant ceases to be a director for any reason or any earlier vesting period(s) set forth in the applicable award agreement, either (a) that number of Shares equal to the number of DSUs granted to such participant, or (b) a cash payment in an amount equal to the market price of the DSUs granted to such participant on the trading day following the day that the participant ceases to be a director, net of applicable withholdings, and subject to adjustments if the value of a DSU is determined during applicable black-out periods. Upon the death of a participant, such participant's estate shall be entitled to receive, within 120 days, a cash payment or Shares that would otherwise have been payable upon such participant ceasing to be a director.

The LTIP it is not subject to shareholder re-approval absent certain future amendments, including any change to the fixed

maximum number of Shares.

Employment, consulting and management agreements

External Management Companies

Management of the Company is substantially performed by employees of the Company.

Material Terms of Agreements

During the year ended June 30, 2026, there were agreements with the Company and these NEOs and Directors as follows:

Rob Anson - CEO

Under the terms of the employment agreement dated February 12, 2018 as amended November 1, 2018, between the Company and Rob Anson, Mr. Anson agrees to act as President and CEO in exchange for an annual salary of \$250,000 payable in monthly instalments, as well as a discretionary performance bonus if awarded by the Board. The contract also provides for a car allowance of \$6,000 per year, payable monthly. In the event of a termination of this agreement by the Company without cause, or in the event of a change of control, or in the event of a disability (each as defined in the agreement) which leads to the termination of the agreement, Mr. Anson is owed twelve months of salary, plus the average of the two highest value aggregate annual performance bonuses paid in shares or cash to the employee during the most recent five completed fiscal years. Mr. Anson may terminate the agreement by providing 4 weeks' notice to the Company. The employee will be reimbursed for any unreimbursed expenses, and accrued vacation incurred through to the date of death or termination due to disability or other termination other than for cause.

Gavin Lee – COO

Under the terms of the employment agreement dated February 1, 2018 as amended November 1, 2018, between the Company and Gavin Lee, Mr. Lee agrees to act as Chief Operating Officer of the Company from February 1, 2018 to May 8, 2026 in exchange for an annual salary of \$195,000 payable in monthly installments, as well as a car allowance of \$6,000 annually, also payable in monthly installments, and is eligible for a discretionary bonus if awarded by the Board. Mr. Lee may terminate the agreement upon four weeks' notice to the Company. In the event of a termination of this agreement by the Company without cause, or in the event of a change of control, or in the event of a disability (each as defined in the agreement) which leads to the termination of the agreement, Mr. Lee is owed twelve months of salary, plus the average of the two highest value aggregate annual performance bonuses paid in shares or cash to the employee during the most recent five completed fiscal years. On May 8, 2026, Gavin Lee, COO was placed on a temporary/short-term layoff. Salary reflects earnings received prior to May 8, plus any applicable supplemental payments or continued benefits through fiscal year-end. Note that as of the date of the Circular, the COO remains on short-term layoff.

Other than as set out above, there are no compensatory plans or arrangements, with respect to any Named Executive Officer, resulting from the resignation, retirement or any other termination of employment of the officer or from a change in control of the Company or a change of any Named Executive Officer's responsibilities following a Change of Control.

The only significant conditions of the various agreements that apply to the receipt of payments or benefits is the enduring confidentiality clause regarding confidential information, and the non-competition clause which extends for twelve months from termination, each as defined in each respective agreement. The provision for breach of the applicable clauses is subject to the laws of British Columbia and the laws of Canada applicable therein. There are no other significant factors.

Oversight and Description of Director and NEO Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the Board. The compensation of the NEOs, directors and employees and consultants of the Company is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation and disclose their interest in and abstain from voting on compensation decision relating to them, as applicable, in accordance with applicable corporate legislation.

The overall objective of the Company's compensation strategy is to offer short, medium and long-term compensation

components to ensure that the Company has in place programs to attract, retain and develop management of the highest caliber and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard. The Company currently has a short-term compensation component in place, which includes the accrual and/or payment of salaries and/or management fees to NEOs, and a long-term compensation component in place, which may include the grant of stock options, or other grants under the new long term incentive plan. The Board may consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the efforts and position of the executive or senior manager. No significant events have affected the compensation of directors or NEOs in the most recently completed financial year, and no compensation policies were amended. No peer group is reviewed when determining executive or director compensation.

The Company relies on Board discussion without a formal agenda for objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

Pension Plan Benefits

The Company does not have any pension plans that provide for payments or benefits to directors or the NEOs at, following, or in connection with retirement, including any defined benefits plan or any defined contribution plan. The Company does not yet have a deferred compensation arrangement with respect to any NEO or director.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details with respect to the options granted and outstanding under the Plan as at June 30, 2026, being the last day of the Company's most recently completed financial year:

Equity Compensation Plan Information			
Plan Category	Number of Securities to be issued upon exercise of outstanding options, warrants and rights⁽¹⁾ (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))⁽²⁾ (c)
Equity compensation plans approved by security holders	9,162,325 stock options	\$0.53	35,157,984
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	9,162,325 stock options	\$0.53	35,157,984

Notes:

- (1) The Company had no options, warrants or other rights outstanding under any equity compensation plans other than the Option Plan as at June 30, 2026.
- (2) Total Shares available for issuance under the Company's Option Plan and LTIP totals 44,320,309 Shares as approved by Shareholders on June 6, 2024.

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to pass an ordinary resolution to appoint Can Partners LLP, Chartered Professional Accountants, as auditors of the Company, and to authorize the directors of the Company to fix the remuneration to be to be paid to the auditors. Can Partners LLP were first appointed auditor of the Company on November 17, 2025, replacing MNP LLP Chartered Professional Accountants who was first appointed as auditor of the Company on April 3, 2024. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management recommends that Shareholders vote FOR the appointment of Can Partners LLP, as the Company's auditors and the authorization of the directors of the Company to fix the remuneration to be paid to the auditors.

AUDIT COMMITTEE DISCLOSURE

National Instrument 52-110 *Audit Committees* (“**NI 52-110**”) of the Canadian Securities Administrators requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee (the “**Audit Committee**”) and its relationship with its independent auditor.

The Audit Committee Charter

The text of the audit committee charter (the “**Audit Committee Charter**”) is attached as Schedule “A” to this Information Circular.

Composition of the Audit Committee

The Company’s Audit Committee is currently composed of three directors, consisting of Peter Green, Jeffrey Hyman and Rob Anson. Mr. Green is “independent” as defined in NI 52-110. The Company is exempt from the Audit Committee composition requirements in NI 52-110 which require all Audit Committee members to be independent. All of the Audit Committee members are “financially literate”, as defined in NI 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as the understanding of internal controls and procedures necessary for financial reporting. In order to meet majority independence requirements, it is anticipated that Mr. Turner will join the Audit Committee in place of Mr. Hyman upon Mr. Turner’s election as a director at the Meeting. A new Audit Committee Chair will be appointed once the new membership of the Audit Committee is confirmed after the Meeting.

The Audit Committee is responsible for review of both interim and annual financial statements for the Company. For the purposes of performing their duties, the members of the Audit Committee have the right at all times, to inspect all the books and financial records of the Company and any subsidiaries and to discuss with management and the external auditors of the Company any accounts, records and matters relating to the financial statements of the Company. The Audit Committee members meet periodically with management and annually with the external auditors.

Relevant Education and Experience

Please see “Biographies of Proposed Directors” above for the biographies and relevant education and experience for the audit committee members.

Audit Committee Oversight

Since the commencement of the Company’s most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Company’s most recently completed financial year, the Company has not relied on the exemptions in Sections 2.4, 6.1.1(5) or 6.1.1(6) or Part 8 of NI 52-110. Section 2.4 (*De Minimis Non-audit Services*) provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Sections 6.1.1.(5) (*Events Outside Control of Member*) and 6.1.1.(6) (*Death, Incapacity or Resignation*) provides exemptions from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company. Part 8 (*Exemptions*) permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110 in whole or in part.

In July 2025, the Company was required to terminate its prior CFO, Mark Lotz, for cause due to ongoing mismanagement and failure to expediently attend to financial controls and in preparation of the financial statements of the Company. Based upon the option available at the time, the Company determined the best course of action was to appoint Jeff Hyman, then an independent director, as CFO in July 2025. The Company has been relying on the exemption under 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*) of NI 52-110 with respect to the composition of its Audit Committee. Mr. Turner is nominated for election as an independent director at the Meeting and it is expected he will be appointed to the Audit Committee upon his election as a director to replace one of the two management representatives currently serving on the Audit Committee.

Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board and the

Audit Committee, on a case-by-case basis.

External Auditor Service Fees

In the following table, “audit fees” are fees billed by the Company’s external auditor for services provided in auditing the Company’s annual financial statements for the subject year. “Audit-related fees” are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company’s financial statements. “Tax fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company’s external auditor during the fiscal years ended June 30, 2026 and June 30, 2025, and June 30, 2024 respectively, by category, are as follows:

Financial Year Ended	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
June 30, 2026	\$90,000 ¹	\$Nil	\$Nil	\$Nil
June 30, 2025	\$96,491	\$Nil	\$Nil	\$Nil
June 30, 2024	\$410,000	\$Nil	\$Nil	\$Nil

Notes:

1. Estimated fees as the audit of the fiscal year ended June 30, 2026

Venture Issuers Exemption

The Company is relying on the exemption provided by Section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

Please note that the Audit Committee disclosures for the fiscal year 2024 and fiscal year 2025, respectively, were previously filed on www.sedarplus.ca as separate disclosures.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer, proposed nominee for election to the Board, or associate of any such person is, or at any time since the beginning of the Company’s most recently completed financial year has been, indebted to the Company or any of its subsidiaries.

No indebtedness of a current or former director, executive officer, proposed nominee for election to the Board, or associate of any such person is, or at any time since the beginning of the Company’s most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no: (a) director, proposed director or executive officer of the Company; (b) person who beneficially owns, directly or indirectly, Shares, or who exercises control or direction of Shares, or a combination of both, carrying more than 10% of the voting rights attached to the Shares outstanding (an “Insider”); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders of the Company, has had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of Shares where such person will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of Shares.

MANAGEMENT CONTRACTS

Except as otherwise described in the Executive Compensation section, there were no management functions of the Company which were, to any substantial degree, performed by a person other than the directors or executive officers of the

Company.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices*, the Company is required to disclose its corporate governance practices as follows:

Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

The Board currently consists of three directors, being Rob Anson, Peter Green, and Jeffrey Hyman. Mr. Green is "independent" in that he is independent and free from any interest and any business or other relationship which could or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising from being securityholders of the Company. Mr. Turner, who is proposed for election as a director at the Meeting is also considered "independent". Mr. Anson is the CEO and President of the Company and Mr. Hyman is the CFO of the Company; therefore, they are not considered independent.

Directorships

In addition to their role with Fobi, no directors hold directorships with other publicly-traded issuers.

Orientation and Continuing Education

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board does not provide any continuing education.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of Shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives, and a willingness to serve.

Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees and consultants is reviewed, recommended and approved by the Board without reference to any specific formula or criteria.

Other Board Committees

The Board has no committees other than the Audit Committee.

Assessments

The Board monitors the adequacy of information given to directors, communications between the Board and management, and the strategic direction and processes of the Board and the Audit Committee.

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

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company, nor any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors.

ADDITIONAL INFORMATION

Additional information relating to the Company is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Financial information is provided in the Company's audited financial statements and Management's Discussion and Analysis (the "**MD&A**"), which will be available under the Company's profile on SEDAR+ at www.sedarplus.ca. Shareholders may also contact the Company at its office by mail at 1002 - 1322 West Broadway, Vancouver, British Columbia V6H 1H2, to request copies of the Company's financial statements and related MD&A.

OTHER MATTERS

Other than the above, management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the Designated Persons to vote on such matters in accordance with their best judgment.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved, and the delivery of it to each Shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized, by the Board.

Dated at Vancouver, British Columbia as of August 31, 2026.

ON BEHALF OF THE BOARD

FOBI AI INC.

"Rob Anson"

Rob Anson

Chief Executive Officer and Director

SCHEDULE “A”
AUDIT COMMITTEE CHARTER

This charter governs the operations of the Audit Committee (the “Committee”) of Fobi AI Inc. (the “Company”). The purpose, composition, responsibilities, and authority of the Committee are set out in this Charter.

This Charter and the Articles of the Company and such other procedures, not inconsistent therewith, as the Committee may adopt from time to time, shall govern the meetings and procedures of the Committee.

1. Purpose

The Committee shall provide assistance to the Board of Directors of the Company (the “Board”) in fulfilling their oversight responsibility to the shareholders, potential shareholders, the investment community, and others relating to:

- (a) the integrity of the Company’s financial statements;
- (b) the financial reporting process;
- (c) the systems of internal accounting and financial controls;
- (d) financial risk management;
- (e) the performance of the Company’s internal audit function (if applicable) and independent auditors;
- (f) the independent auditors’ qualifications and independence;
- (g) the Company’s compliance with ethics policies and legal and regulatory requirements; and
- (h) the system of cyber security controls.

2. Composition

The Committee shall be composed of at least three (3) directors of the Company (the “Members”), the majority of whom is “independent” as defined by applicable Canadian and US laws and regulations as well as the rules of relevant stock exchanges.

All Members shall be “financially literate” as defined in National Instrument 52-110 *Audit Committees* or any successor policy, meaning that the director has the ability to read and understand a set of financial statements that present the breadth and level of complexity of accounting issues that can reasonably be expected to be raised by the Company’s financial statements

At least one member of the Committee shall be a ‘financial expert’ within the meaning of Applicable Laws. The financial expert should have the following competencies:

- An understanding of financial statements and accounting principles used by the Company to prepare its financial statements;
- The ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
- Experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity comparable to the Company’s financial statements, or experience actively supervising one or more persons engaged in such activities;
- An understanding of internal controls and procedures for financial reporting; and

- An understanding of audit committee functions.

Members shall be appointed by the Board and shall serve until they resign, cease to be a director, or are removed or replaced by the Board.

3. Authority

The Committee is authorized to carry out its responsibilities as set out in this Charter, and to make recommendations to the Board arising therefrom.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company and the authority to engage, and to set and pay the compensation of, independent accountants, legal counsel and other advisers as it determines necessary to carry out its duties.

The Committee may also communicate directly with the auditors, legal and other advisors, management and employees of the Company to carry out its responsibilities and duties set out in this Charter.

The Company shall pay directly or reimburse the Committee for the expenses incurred by the Committee in carrying out its responsibilities.

4. Responsibilities

The primary responsibility of the Committee is to oversee the Company's financial reporting process on behalf of the Board and report the results of their activities to the Board. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with IFRS or generally accepted accounting principles. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company. The independent auditors are responsible for auditing the Company's financial statements and for reviewing the Company's unaudited interim financial statements if requested by the Company.

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. The Committee should take appropriate actions to set the overall corporate "tone" for quality financial reporting, sound business risk practices, and ethical behaviour. The following shall be the principal direct responsibilities of the Committee:

- (a) Appointment and termination (subject, if applicable, to shareholder ratification), compensation, and oversight of the work of the independent auditors, including mediation of disagreements between management and the independent auditors regarding financial reporting. The Committee shall arrange for the independent auditors to report directly to the Committee regarding the Q4 audited financial statements.
- (b) Pre-approve all audit and non-audit services provided by the independent auditors and not engage the independent auditors to perform the specific non-audit services prohibited by law or regulation. The Committee may delegate pre-approval authority to a member of the Committee. The decisions of any Committee member to whom pre-approval authority is delegated must be presented to the full Committee at its next scheduled meeting.
- (c) At least annually, obtain and review a report by the independent auditors describing:
 - (i) The Company's internal control procedures, if any.
 - (ii) Any material issues raised by the most recent internal control review of the Company, or by

any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.

- (iii) All relationships between the independent auditor and the Company (to assess the auditor's independence).
- (d) Establish clear hiring policies for employees, partners, former employees and former partners of the current and former independent auditors of the Company that meet the requirements of applicable securities laws and stock exchange rules.
- (e) Discuss with the auditors the overall scope and plans for audits of the Company's financial statements, including the adequacy of staffing and compensation. Ensure there is rotation of the audit partner having primary responsibility for the independent audit of the Company at such intervals as may be required by law.
- (f) Discuss with management and the external auditors the adequacy and effectiveness of the accounting and financial controls, including the Company's policies and procedures to assess, monitor, and manage business risk, and legal and ethical compliance programs, if any.
- (g) Periodically meet separately with management and the auditors to discuss issues and concerns warranting Committee attention. The Committee shall provide sufficient opportunity for the independent auditors to meet privately with the members of the Committee, which shall at minimum include an *in camera* meeting prior to or during the Q4 audited financial statements meeting. The Committee shall review with the auditor any audit problems or difficulties and management's response.

The processes set forth represent a guide only, and the Committee may supplement them as appropriate.

5. Chair Responsibilities

The Chair of the Committee shall provide leadership to the Committee to enhance the Committee's effectiveness and ensure adherence to this Charter:

- (a) Convene and preside over Committee meetings and ensure they are conducted in an efficient, effective and focused manner that promotes meaningful discussion;
- (b) Assist management with the preparation of an agenda and ensure that meeting materials are prepared and disseminated in a timely manner and is appropriate in terms of relevance, efficient format and detail;
- (c) Adopting procedures to ensure that the Committee can conduct its work effectively and efficiently, including committee structure and composition and management of meetings;
- (d) Ensure that the Committee has sufficient time and information to make informed decisions; and
- (e) Provide leadership to the Committee and management with respect to matters covered by this mandate.

The Committee shall designate one of its Members as chair of the Committee (the "Chair").

The Corporate Secretary of the Company, or the individual designated as fulfilling the function of Secretary of the Company, will be the secretary of all meetings and will maintain minutes of all meetings and deliberations of the Committee. In the absence of the Corporate Secretary at any meeting, the Committee will appoint another person who may, but need not, be a Member to be the secretary of that meeting.

6. Specifically Delegated Duties

For purposes of this Charter, specific accounting, financial and treasury related duties delegated to the Committee by the Company's Board of Directors include:

Accounting and Financial

- (a) Receive regular reports from the independent auditor on the critical policies and practices of the Company, and all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management.
- (b) Where applicable, review management's assessment of the effectiveness of internal controls as of the end of the most recent fiscal year and the independent auditor's report on management's assertions.
- (c) Review and discuss annual and interim earnings press releases, if any, before the Company publicly discloses this information, ensuring that the review by the Committee is noted in the press release.
- (d) Review and approve the interim quarterly unaudited financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations with management and, where applicable, the independent auditors prior to the filing on SEDAR+ or their inclusion in any filing with regulatory authorities. Also, the Committee shall discuss the results of the quarterly review, if any, and any other matters required to be communicated to the Committee by the independent auditors under IFRS or generally accepted auditing standards.
- (e) Review with management and the independent auditors the financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations to be included in the Company's disclosure to shareholders and any other filing with regulatory authorities, including their judgment about the quality, not just the acceptability of accounting principles, the reasonableness of significant estimates and judgments, and the clarity of the disclosures and notes in the financial statements.
- (f) The Committee shall discuss any matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards and shall specifically review with the independent auditors, upon completion of their audit:
 - (i) the contents of their report;
 - (ii) the scope and quality of the audit work performed;
 - (iii) the adequacy of the Company's financial and auditing personnel;
 - (iv) co-operation received from the Company's personnel during the audit;
 - (v) significant transactions outside of the normal course of business of the Company; and
 - (vi) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems.
- (g) Establish procedures for the review in advance by the Committee of the public disclosure of financial information extracted from the financial statements of the Company.
- (h) Establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential,

anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters, including developing a whistleblower process for anonymous reporting by any employee or consultant to the Chair of the Committee.

Treasury Related

- (a) Monitor and review risk management strategies as they pertain to the Company's general insurance programs, and foreign exchange and commodity hedging programs, and make recommendations to the Board with respect to such strategies.

Approve investment policies and make recommendations to the Board.

Perform such other duties in respect of financial matters as, in the opinion of the Board, should be performed by the Committee.

7. Meetings and Proceedings

The Committee shall meet as frequently as required, but not less than four times each year. Any Member or the independent auditors of the Company may call a meeting of the Committee.

The agenda of each meeting of the Committee will include input from the independent auditors, directors, officers and employees of the Company as appropriate. Meetings may include presentations by management, or professional advisors and consultants when appropriate, and will allow sufficient time to permit a full and open discussion of agenda items.

Forty-eight (48) hours advance notice of each meeting will be given to each Member verbally, by telephone or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by conference call. Any Member may call a meeting of the Committee.

The independent auditors of the Company are entitled to attend and be heard at meetings of the Committee where there is approval of the financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations to be included in the Company's disclosure to shareholders and any other filing with regulatory authorities. For certainty, the independent auditors of the Company may still be requested by the Committee to attend other meetings of the Committee, from time to time.

The quorum for each meeting of the Committee is a majority of the Members. The Chair of the Committee shall chair each meeting. In the absence of the Chair, the other Members may appoint one of their number as chair of a meeting. The chair of a meeting shall not have a second or deciding vote.

The Chair of the Committee or their delegate shall report to the Board following each meeting of the Committee regarding decisions made by the Committee, as well as recommendations to the Board.

The Secretary or their delegate shall keep minutes of all meetings of the Committee, including all resolutions passed by the Committee. Minutes of meetings shall be distributed to the Members and the other directors of the Company after preliminary approval thereof by the Chair of the Committee.

The Committee shall meet regularly without management present to facilitate full communication.

8. Self-Assessment

The Committee and the Board shall annually assess the effectiveness of the Committee with a view to

ensuring that the performance of the Committee accords with best practices.

The Committee shall review and reassess this Committee Charter annually and recommend and obtain the approval of the Company's Board for any suggested changes.