Human Resources and Compensation Committee Mandate

APPROVED BY THE BOARD OF DIRECTORS OCTOBER 21, 2026

Human Resources and Compensation Committee Mandate

1. Establishment of Human Resources and Compensation Committee

The Board of Directors (the "Board") of Xtract One Technologies Inc. (the "Company") hereby establishes a committee to be called the Human Resources and Compensation Committee (the "Committee").

2. Purpose

The purpose of the Committee is to:

- Assist the Board in the development of robust, competitive, and accountable compensation frameworks, capable of attracting and retaining management of the highest caliber to deliver on the approved strategic plan; and

- Assist the Board in its risk oversight responsibilities associated with compensation frameworks, specifically regarding business performance and legal and regulatory compliance.

3. Membership

The Board shall annually appoint a Committee composed entirely of not less than three (3) independent Directors, with members holding office until the close of the Company's annual meeting of shareholders. The Board may at any time remove or replace a member of the Committee and may fill any vacancy on the Committee that may arise from time to time. A member of the Committee shall cease to be a member if such member ceases to be a Director of the Company.

The Chief Executive Office ("CEO") shall receive notice of the meetings of the Committee and shall be available to provide information to and advise the Committee as required. The Committee may require the attendance of other officers or employees for the proper performance of its duties.

4. Responsibilities of the Human Resources and Compensation Committee

The Committee shall have specific responsibility for the following:

a) Company Compensation Framework:

Reviewing annually, or as needed, the overall effectiveness and consistency of the Company's compensation framework, as proposed by the CEO (including salary, bonuses and equity-based compensation) with a particular view to ensuring that the framework is competitive, complies with the Revenue Canada Agency and other applicable tax authorities, is aligned with the Company's objectives, is applied equitably across the Company, and reflects the performance appraisal process;

b) Director Compensation:

Periodically reviewing and making recommendations to the Board with respect to (non-CEO) Director compensation, including incentive-based compensation plans and equity-based plans to ensure that compensation adequately and realistically reflects the responsibilities of the Directors;

c) CEO and CFO Compensation:

Annually reviewing and approving of corporate objectives relevant to CEO and CFO compensation, evaluating the CEO's and CFO's performance in light of those corporate goals, and making recommendations to the Board with respect to their compensation based on this evaluation and comparative industry information;

d) Senior Management Compensation:

Upon their employment by the Company, review and approve the CEO's proposals for the compensation of direct report senior managers;

e) Regulatory Compliance and Disclosure on Executive Compensation :

Annually review the report on executive compensation and the compensation discussion and analysis required to be disclosed in the Company's information circular or any other compensation matter required to be publicly disclosed by the Company for completeness, accuracy and compliance;

f) Benefit Plans:

Periodically review the Company's benefit plans to ensure the appropriateness and industry equivalency;

g) Equity-based Compensation:

Oversee all equity-based compensation including the issuance of options in accordance with the Company's Omnibus Equity Incentive Plan and approve any changes to the Omnibus Equity Incentive Plan;

h) Other Named Officers/Employees:

At the Board's request, to review the compensation arrangements for and performance evaluation of other names persons holding office/employed by the Company;

i) CEO Succession Planning:

Developing a CEO succession plan for the Company and advancing this plan to the Board;

j) Company Succession Planning:

Annually review the Company's succession plans for senior management, excluding the CEO (see paragraph (i) above for the CEO's succession plan review). The Committee shall monitor the progress and development of executives in accordance with the succession plans and annually review the adequacy of the succession candidates to foster timely and effective executive continuity;

k) Human Resources Process:

Provide oversight to ensure processes and policies are in place to ensure effective management processes regarding discipline, performance review, hiring and training, compensation, health and safety and fostering a respectful working environment;

l) Separation Terms:

Considering and approving the terms of any material separation agreements proposed to be entered between the Company and its Directors, the CEO, or senior management;

m) Diversity and Inclusion:

Review the diversity and inclusion plan and goals of the Company and monitor progress and performance relative to the goals; and

n) Other:

Such other duties and responsibilities as the Board may delegate to it.

5. Responsibilities of the Committee Chair

The Chair of the Committee shall:

- Establish the frequency of meetings of the Committee;

- In consultation with the Company CEO, CFO and management, develop the agenda for the Committee meetings and circulate it at least one week in advance;

- Provide leadership to the Committee and preside over the Committee meetings;

- Facilitate the flow of information within the Committee and foster an environment where the members are able to ask questions and express their views;

- Deliver the recommendations of the Committee to the Board and report on material matters arising from the Committee meetings;

- Engage outside advisors at the expense of the Corporation to research, investigate and report on matters within the Committee's responsibilities, approve their retention terms, supervise their work and set their compensation; and

- Lead the Committee's annual review of its effectiveness and its performance under the mandate.

6. Structure and Operations

The following general provisions shall have application to the Committee:

- The Committee will meet at least four (4) times per year, and may meet at other times as required;

- The quorum for meetings of the Committee shall be two (2) members, present in person or by telephone or other telecommunications device that permits all persons participating in the meeting to speak and to hear each other;

- No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by a resolution in writing signed by all members of the Committee;

- Meetings shall be convened by the Committee Chair and shall be supported by written notice of a meeting to each member of the Committee stating the nature of

the business to be transacted at the meeting in reasonable detail and with an agenda and such other meeting materials as may be required from time to time;

- Each Committee meeting will include a portion without the presence of management; and

- Proceedings of the Committee shall be recorded in minutes; such minutes being made available to Directors who are not members of the Committee.