ACCELEWARE LTD.

ANNUAL GENERAL MEETING
OF SHAREHOLDERS

TO BE HELD ON MAY 29, 2026

NOTICE OF MEETING
AND MANAGEMENT PROXY AND INFORMATION CIRCULAR

THIS NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF ACCELEWARE LTD. OF PROXIES TO BE VOTED AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF ACCELEWARE LTD. TO BE HELD ON MAY 29, 2026.

Dated: April 30, 2026

ADVANCE VOTING BY PROXY:

We also strongly encourage shareholders to vote their common shares in advance of the meeting by submitting the enclosed proxy or voting instruction form in accordance with the instructions contained therein.

This management information circular and the accompanying materials require your immediate attention. If you are in doubt as to how to deal with these documents or the matters to which they refer, please consult your financial, legal, tax or other professional advisor.

NOTICE OF MEETING

ADVANCE VOTING BY PROXY:

We also strongly encourage shareholders to vote their common shares in advance of the meeting by submitting the enclosed proxy or voting instruction form in accordance with the instructions contained therein.

Notice is hereby given of the Annual General Meeting of the shareholders of Acceleware Ltd. ("**Acceleware**").

Date: May 29, 2026
Time: 2:00 p.m. (Calgary time)
Place: Office of Acceleware Ltd. – Suite 102 1822 2nd Street SW, Calgary, Alberta, T2S 1R9

The purpose of the meeting is to:

1. **Receive Financial Statements:** Receive the audited consolidated financial statements of Acceleware for the financial year ended December 31, 2025 and the auditors' report thereon;
2. **Fix Number of Directors:** Fix the number of directors to be elected at the meeting at not more than six (6);
3. **Elect Directors:** Elect directors of the Corporation for the ensuing year;
4. **Appoint Auditors:** Appoint MNP LLP as Acceleware's independent auditors for the ensuing year and authorize the directors to fix their remuneration;
5. **Approve Stock Option Plan:** Approve the Corporation's rolling 10% stock option plan; and
6. **Other Business:** Transact such other business as may properly be brought before the meeting or any adjournment thereof.

The accompanying Management Information Circular provides further details on the matters proposed to be put before the meeting.

The Board of Directors has set the close of business on April 24, 2026 as the record date for determining those shareholders entitled to receive notice of, and to vote at, the meeting. **The accompanying Management Information Circular provides instructions on the various methods that an Acceleware shareholder may use to vote their shares at the meeting including instructions regarding voting in person, by mail, by internet or by phone.**

BY ORDER OF THE BOARD OF DIRECTORS

"Geoff Clark"
Chief Executive Officer and Director

Calgary, Alberta
April 30, 2026

This management information circular and the accompanying materials require your immediate attention. If you are in doubt as to how to deal with these documents or the matters to which they refer, please consult your financial, legal, tax or other professional advisor.

ACCELEWARE LTD.

MANAGEMENT INFORMATION CIRCULAR
Annual General Meeting of Shareholders
to be held on May 29, 2026

Solicitation of Proxies

The Annual General Meeting of shareholders of Acceleware Ltd. will be held as follows:

Date: May 29, 2026
Time: 2:00 p.m. (Calgary time)
Place: Acceleware Ltd., Suite 102 1822 2nd Street SW, Calgary, Alberta T2S 1R9

This management information circular (the "Information Circular") is furnished in connection with the solicitation of proxies by management of Acceleware Ltd. ("Acceleware" or the "Corporation") for use at the annual general meeting (the "Meeting") of holders (the "Shareholders") of common shares (the "Common Shares") of the Corporation, for the purposes set forth in the accompanying Notice of Annual General Meeting of Shareholders (the "**Notice of Meeting**"). This Information Circular and a form of proxy (the "**Instrument of Proxy**") will be mailed on or about May 4, 2026, to Shareholders of record on April 24, 2026 (the "**Record Date**"). Information contained herein is given as of April 24, 2026, unless otherwise specifically stated.

Solicitation of proxies will be primarily by mail, but some proxies may be solicited at a nominal cost personally or by telephone, facsimile transmission or other electronic means by directors, officers, or employees of the Corporation who will not be specifically remunerated for such activities. The cost of solicitation will be borne by the Corporation.

Persons Making the Solicitation

This solicitation is made on behalf of the management of the Corporation. The costs incurred in the preparation of both the form of proxy and this Information Circular will be borne by the Corporation. In addition to the use of mail, proxies may be solicited by personal interviews, personal delivery, telephone or any form of electronic communication or by directors, officers and employees of the Corporation who will not be directly compensated therefor.

In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), the Notice of Meeting, this Information Circular and the form of proxy have been sent by the Corporation to its registered Shareholders (Shareholders holding a paper share certificate or Direct Registration Statement registered in their name) and the Corporation has also sent such proxy-related materials directly to those unregistered (beneficial) Shareholders that have consented to the release of their addresses to the Corporation ("**NOBOs**").

The Corporation does not intend to pay for intermediaries such as stockbrokers, securities dealers, banks, trust companies, clearing agencies, trustees and their agents and nominees ("**Intermediaries**") to deliver proxy-related materials or Form 54-101F7 *–Request for Voting Instructions Made by Intermediary* to the beneficial Shareholders that have refused to release their addresses to the Corporation ("**OBOs**") and as such, OBOs will not receive such materials unless their Intermediary assumes the costs thereof.

The OBOs and NOBOs are herein collectively referred to as the "**Non-Registered Shareholders**". The Corporation will not be providing the Notice of Meeting, the Information Circular or the form of proxy to registered Shareholders or Non-Registered Shareholders through the use of notice-and-access, as such term is defined in NI 54-101.

PROXY RELATED INFORMATION

Appointment and Revocation of Proxies

Accompanying this Information Circular is an Instrument of Proxy for Shareholders.

The persons named (the "**Management Designees**") in the accompanying Instrument of Proxy have been selected by the Board of Directors of Acceleware (the "**Acceleware Board**") and have indicated their willingness to represent as proxy each Shareholder who appoints them. **A Shareholder has the right to designate a person (who need not be a Shareholder) other than the Management Designees to represent him or her at the Meeting.** Such right may be exercised by inserting in the space provided for that purpose on the Instrument of Proxy the name of the person to be designated and by deleting therefrom the names of the Management Designees, or by completing another proper form of proxy and delivering the same to the transfer agent of Acceleware. Such Shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxy and should provide instructions on how the Shareholder's Common Shares are to be voted. The nominee should bring personal identification with him or her to the Meeting. In any case, the Instrument of Proxy should be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached, where an attorney executed the Instrument of Proxy.

An Instrument of Proxy will not be valid for the Meeting or any adjournment thereof unless it is completed and delivered to Acceleware's transfer agent, Computershare Trust Company of Canada, 320 Bay Street, 14th Floor, Toronto ON, M5H 4A6, by 2:00 p.m. (Calgary time) on May 27, 2026, or on the second business day immediately preceding any adjournment thereof. Late proxies may be accepted or rejected by the Chair of the Meeting in his discretion, and the Chair is under no obligation to accept or reject any particular late proxy.

A Shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. In addition to revocation in any other manner permitted by law, a proxy may be revoked by depositing an instrument in writing executed by the Shareholder or by his or her authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized, either at the registered office of Acceleware or with Computershare Trust Company of Canada, 320 Bay Street, 14th Floor, Toronto ON, M5H 4A6, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or by depositing the instrument in writing with the Chair of such Meeting on the day of the Meeting, or any adjournment thereof. In addition, a proxy may be revoked by the Shareholder personally attending the Meeting and voting his or her Common Shares.

Voting of Proxies

Each Shareholder may instruct his or her proxy how to vote his or her Common Shares by completing the blanks on the Instrument of Proxy. All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting (including the voting on any ballot), and where a choice with respect to any matter to be acted upon has been specified in the Instrument of Proxy, the Common Shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification as to voting on the Instrument of Proxy, the Management Designees, if named as proxy, will vote in favour of the matters set out therein. In the absence of any specification as to voting on any other form of proxy, the Common Shares represented by such proxy will be voted in favour of the matters set out therein.**

The accompanying Instrument of Proxy confers discretionary authority upon the Management Designees, or other persons named as proxy, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, Acceleware is not aware of any amendments to, variations of or other matters that may come before the Meeting. In the event that other matters come before the Meeting, then the Management Designees intend to vote in accordance with the judgment of management of Acceleware.

Notice to Beneficial Shareholders

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own names. Shareholders who do not hold their Common Shares in their own names (the "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders whose names appear on the records maintained by Acceleware's registrar and transfer agent as registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Common Shares will, in all likelihood, *not* be registered in the Shareholder's name. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian

brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of their clients can only be voted (for or against resolutions) at the direction of the Beneficial Shareholders. Without specific instructions, brokers and their agents and nominees are prohibited from voting Common Shares for the broker's clients. Acceleware does not know for whose benefit the Common Shares registered in the name of CDS & Co. are held.

There are two ways to vote Common Shares held by your broker or nominee. Applicable regulatory policy requires intermediaries to seek voting instructions from Beneficial Shareholders in advance of the Meeting. Each intermediary or broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the Instrument of Proxy provided directly to registered Shareholders by Acceleware. However, its purpose is limited to instructing the registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. Beneficial Shareholders, who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder, should enter their own names in the blank space on the Instrument of Proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.

All references to Shareholders in this Information Circular and the accompanying Instrument of Proxy and Notice of Meeting are to registered Shareholders unless specifically stated otherwise.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Voting Shares

As at April 24, 2026, Acceleware had an authorized capital consisting of an unlimited number of Common Shares without nominal or par value, of which 143,128,849 are issued and outstanding. In addition, Acceleware is authorized to issue an unlimited number of first preferred shares issuable in series and an unlimited number of second preferred shares issuable in series, none of which are currently issued.

Only holders of Common Shares as at the close of business on the Record Date are entitled to vote such Common Shares at the Meeting on the basis of one vote for each Common Share held except to the extent that, (a) the holder has transferred the ownership of any of his or her Common Shares after the Record Date, and (b) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the Common Shares, and demands not later than 10 days before the day of the Meeting that his or her name be included in the list of persons entitled to vote at the Meeting, in which case the transferee will be entitled to vote his or her Common Shares at the Meeting.

Principal Holders of Shares

To the knowledge of the directors and Named Executive Officers (as defined in "*Executive Compensation*") of the Corporation, as at the date hereof, no Shareholder beneficially owns, directly or indirectly, Common Shares carrying more than ten (10%) percent of the voting rights of the outstanding Common Shares of the Corporation.

Quorum for Meeting

The Bylaws of the Corporation provide that two (2) persons present in person at the Meeting, each being a Shareholder entitled to vote or a duly appointed proxy or representative for an absent Shareholder so entitled, constitute a quorum for the purpose of the Meeting.

Approval Requirements

All of the matters to be considered at the Meeting are ordinary resolutions requiring approval by more than 50% of the votes cast in respect of the resolution by or on behalf of Shareholders present in person or represented by proxy at the Meeting.

COMPENSATION DISCUSSION AND ANALYSIS

General

The compensation program of the Corporation is designed to attract, motivate, reward and retain knowledgeable and skilled executives required to achieve the Corporation's objectives and increase Shareholder value. The main objective of the compensation program is to reward the contribution of the Named Executive Officers (as defined herein) based on the overall success and strategic growth of the Corporation. The compensation program is designed to reward individual performance by aligning a component of the compensation with the Corporation's business performance, thereby enhancing the value of its Common Shares. The philosophy of the Corporation is to pay the Named Executive Officers a total compensation amount that is competitive with other executives in the junior technology industry and geographical area and an amount that is consistent with the experience and responsibility level of the individual. The purpose of executive compensation is to reward the executives and directors for their contributions to the achievements of the Corporation, on both an annual and long term basis.

The compensation program of the Corporation provides incentives to achieve short and long term objectives. The short term incentives include salary and bonus payments to the Named Executive Officers based on the financial and non-financial performance of the Corporation. Achieving these performance objectives will increase the value of the Corporation and will increase the amounts paid to the Named Executive Officers. The Corporation provides long term incentives to its executives and directors through grants of stock options under the Corporation's stock option plan dated April 26, 2011, as amended on May 25, 2018 and April 18, 2023 (the "**Option Plan**"). This long term incentive closely links the interests of the Named Executive Officers and directors to Shareholders of the Corporation.

The following disclosure is intended to provide insight into the Corporation's executive compensation as a key aspect of the overall stewardship and governance of the Corporation and to help investors understand how decisions about executive compensation are made at the Corporation, particularly in the context of the long-term strategy of the Corporation.

The Corporate Governance and Compensation Committee

The objective of the Corporate Governance and Compensation Committee is to determine the compensation for the Named Executive Officers based on their performance. The Corporate Governance and Compensation Committee currently comprises Caralyn Bennett and Merle Johnson, who are considered independent directors, and Peter Sametz.

The Corporate Governance and Compensation Committee is charged with the periodic review of, and recommendation to the Acceleware Board with respect to, annual compensation and benefit packages of the Named Executive Officers of the Corporation and such other members of executive management as it is designated to consider. The Chief Executive Officer of the Corporation is charged with establishing compensation for the other non-executive employees of the Corporation.

The Corporate Governance and Compensation Committee met numerous times in the fiscal year ended December 31, 2025 (these meetings were held as part of the Acceleware Board meetings, including in camera sessions, as all members of the Committee are also directors). In addition, individual committee members also periodically reviewed with management the Corporation's approach to executive compensation.

The Corporate Governance and Compensation Committee annually reviews the compensation of the Named Executive

Officers, in the context of comparable entities, to determine the competitiveness of the target compensation. The Corporate Governance and Compensation Committee also assesses performance, considering both financial and non-financial objectives of the Corporation's annual incentive plans.

During each annual review and assessment by the Corporate Governance and Compensation Committee of the Corporation's executive compensation program, the Corporate Governance and Compensation Committee also explicitly and implicitly takes into consideration any risks associated therewith. At the present time, the Corporate Governance and Compensation Committee has not identified any risks associated with the Corporation's compensation policies and practices that are reasonably likely to have a material adverse effect on the Corporation. In the assessment of senior management and the Acceleware Board, the risks and uncertainties facing the Corporation that are likely to have a material adverse effect on the Corporation are disclosed quarterly in the Corporation's management discussion and analysis of the Corporation's financial condition and results of operations for the most recently completed quarter. No such risks relate to the Corporation's compensation policies and practices.

Compensation Plan and Policies

The Corporation's compensation policies are designed to recognize and reward individual performance as well as to provide a competitive level of compensation. In doing so, executive compensation is considered in the context of the overall stewardship and governance of the Corporation. The Corporation does not utilize any processes or formulas to determine the compensation payable to each Named Executive Officer The Corporation's current compensation plan consists of the following elements:

- base salaries;
- annual incentive bonuses;
- option-based awards; and
- benefits and perquisites.

A description of each element and its purpose is provided below.

Base Salaries

The purpose of the base salary is to attract and retain executives by providing a competitive base compensation. The level of base salary for each Named Executive Officer is determined by the level of responsibility and the importance of the position to the Corporation, within competitive industry ranges. The Corporate Governance and Compensation Committee makes recommendations to the Acceleware Board regarding base salaries of the Named Executive Officers.

Annual Incentive Bonuses

Annual incentive bonuses are a short-term variable compensation element, designed to reward Named Executive Officers on an annual basis for achieving the Corporation's business objectives. The Corporation's business objectives are generally established by the Acceleware Board at the start of each year, and summarized as key performance indicators (the "**KPIs**"). Determination of the amount of bonus awarded to each Named Executive Officer is based on an assessment by the Corporate Governance and Compensation Committee of several factors including contribution of the individual to overall progress of the Corporation in achieving its KPIs. The purpose of the annual incentive bonus is to pay for performance, align the Named Executive Officer's economic interest with the Corporation's business objectives and to motivate and retain the executives.

The Acceleware Board has the discretion to alter the conditions of any annual incentive bonus, if warranted. Discretionary bonuses may be paid to other employees at the discretion of the Acceleware Board.

Option-Based Awards

Option-based awards are designed to align executive and Shareholder interests, focus executives on long term value creation and also to support the retention of key executives. Named Executive Officers may be issued stock options to purchase Common Shares or other option-based awards as recommended by the Corporate Governance and Compensation Committee and authorized by the Acceleware Board. Named Executive Officers are excluded from the decision-making process regarding option-based compensation to be awarded to them. Previous grants of option-based

awards are taken into account when considering new grants to the Named Executive Officers. See *"Outstanding Share-Based Awards and Option-Based Awards", "Director Compensation - Outstanding Share-Based Awards and Option-Based Awards"* and "*Matters to be Considered at the Meeting – Approval of Stock Option Plan*" for further information regarding the terms of the Option Plan.

The Corporation's directors and executive officers (including the Named Executive Officers) are prohibited from purchasing financial instruments that are designed to hedge or offset a decrease in the market value of equity securities of the Corporation that are granted as compensation or otherwise held, directly or indirectly, by such persons. Prohibited transactions include, without limitation, prepaid variable forward contracts, equity swaps, collars, exchange fund units and other derivative instruments or arrangements that have the effect of reducing or limiting the economic risk of ownership of the Corporation's securities. The Corporation believes that such prohibitions align the interests of directors and executive officers with those of shareholders.

Benefits and Perquisites

In addition to the compensation elements set out above, the Named Executive Officers also participate in the Corporation's benefit plans that are available to all employees. The level of other perquisites depends on the employee's position. The purpose of the benefits and perquisites is to attract, retain and motivate the employees.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table sets forth all annual and long term compensation for the financial year ended December 31, 2025 for services in all capacities to the Corporation and its subsidiaries, if any, in respect of individuals who were acting as, or were acting in a capacity similar to, a chief executive officer or chief financial officer and the three most highly compensated executive officers whose total compensation exceeded $150,000 per annum (the "**Named Executive Officers**").

SUMMARY COMPENSATION TABLE									
					Non-Equity Incentive Plan Compensation ($)				
Name and Principal Position	**Year Ended December 31**	**Salary ($)**	**Share-Based Awards ($)[1]**	**Option-Based Awards ($)[2]**	**Annual Incentive Plans[3]**	**Long-Term Incentive Plans**	**Pension Value ($)**	**All Other Compen-sation ($)[4]**	**Total Compen-sation ($)**
Geoff Clark[5] Chief Executive Officer	2025	220,500	Nil	46,844	Nil	Nil	Nil	Nil	267,344
	2024	220,500	Nil	72,959	85,000	Nil	Nil	Nil	378,459
	2023	220,500	Nil	219,882	95,000	Nil	Nil	Nil	535,382
Michael Tourigny[6][7] Chief Operating Officer and interim Chief Financial Officer	2025	183,750	Nil	8,447	Nil	Nil	Nil	Nil	192,197
	2024	183,750	Nil	16,707	55,000	Nil	Nil	Nil	255,457
	2023	183,750	Nil	89,443	65,489	Nil	Nil	Nil	338,682

Notes:

(1) "**Share-Based Award**" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units and stock.

(2) "**Option-Based Award**" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features. Fair value is determined in a manner consistent with that used in preparing Acceleware's audited annual financial statements for the year ended December 31, 2025. This approach uses the Black-Scholes option pricing model.

(3) Awards under the annual incentive plan are based on the achievement of certain business objectives and are made at the discretion of the Board of Directors

(4) Perquisites have not been included as they do not reach the prescribed threshold of the lesser of $50,000 and 10% of the total base salary

of the Named Executive Officer for the indicated financial year.

(5) Mr. Clark was appointed Chief Executive Officer on September 16, 2010, on a full-time basis. Mr. Clark entered into an employment agreement with Acceleware dated September 26, 2010, which provided for a full-time base salary of $190,000 per year. Effective February 1, 2019, the employment agreement was amended to provide a base salary of $210,000 per year. Mr. Clark did not receive any additional compensation for serving as a director of Acceleware. Mr. Clark also acted as the Interim Chief Financial Officer from August 1, 2012 until January 31, 2019. Effective February 1, 2021, the employment agreement was amended to provide a base salary of $220,500 per year.

(6) Mr. Tourigny was appointed Chief Marketing Officer in January 2014. Mr. Tourigny entered into an employment agreement with Acceleware dated January 1, 2014, which provided for a base salary of $160,000 per year. On January 1, 2016, Mr. Tourigny assumed the role of vice president commercialization for RF heating technology. Effective February 1, 2019, the employment agreement was amended to provide a base salary of $175,000 per year. On January 1, 2021, Mr. Tourigny was promoted to Chief Operating Officer. Effective February 1, 2021, the employment agreement was amended to provide a base salary of $183,750 per year.

(7) Effective December 17, 2024, Mr. Tourigny was appointed as the interim Chief Financial Officer.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth details of all awards outstanding for each Named Executive Officer of the Corporation as of the most recent financial year end, including awards granted before the most recently completed financial year.

	Option-Based Awards				Share-Based Awards		
Name and Title	**Number of Securities Underlying Unexercised Options (#)**	**Option Exercise Price ($)**	**Option Expiration Date**	**Value of Unexercised in-the-money Options[(1)(2)] ($)**	**Number of Shares or Units of Shares that have not Vested (#)**	**Market or Payout Value of Share-Based Awards that have not Vested ($)**	**Market or Payout Value of Vested Share-Based Awards not Paid Out or Distributed ($)**
Geoff Clark Chief Executive Officer	563,466 1,180,000 648,500 549,000	$0.29 $0.23 $0.135 $0.09	2026/08/31 2028/04/1 2029/10/08 2030/02/11	Nil Nil Nil Nil	Nil	Nil	Nil
Michael Tourigny [(3)] Chief Operating Officer and Interim Chief Financial Officer	266,000 480,000 148,500 99,000	$0.29 $0.23 $0.13 $0.09	2026/08/31 2028/04/15 2029/02/08 2030/02/11	Nil Nil Nil Nil	Nil	Nil	Nil

Notes:

(1) Unexercised "in-the-money" options refer to the options in respect of which the market value of the underlying securities as at the financial year end exceeds the exercise or base price of the option.

(2) The aggregate of the difference between the market value of the Common Shares as at December 31, 2025, being $0.08 per Common Share, and the exercise price of the options.

(3) Effective December 17, 2024, Mr. Tourigny was appointed as the interim Chief Financial Officer.

The Corporation has an Option Plan. The Corporation has not authorized or approved any security based compensation plans other than the Option Plan. For further details on the Option Plan, see "*Matters to be Considered at the Meeting – Approval of Stock Option Plan*".

None of the awards disclosed in the table above have been transferred at other than fair market value.

Incentive Plan Awards - Value Vested or Earned During the Year

The following table sets forth the value of option-based awards and share-based awards which vested or were earned during the most recently completed financial year for each Named Executive Officer.

Name and Title	Option-Based Awards - Value vested during the year ($)	Share-Based Awards - Value vested during the year ($)	Non-Equity Incentive Plan Compensation - Value earned during the year ($)
Geoff Clark Chief Executive Officer	34,441	Nil	Nil
Michael Tourigny Chief Operating Officer [and interim Chief Financial Officer	53,075	Nil	Nil

Pension and Retirement Plans

The Corporation does not have any pension or retirement plan which is applicable to the Named Executive Officers.

Termination and Change of Control Benefits

Other than as set forth below, the Corporation is not a party to any contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, change in control of the Corporation, its subsidiaries or affiliates or a change in a Named Executive Officer's responsibilities.

Termination Without Cause & Change of Control

Effective February 15, 2009, Acceleware's predecessor entered into an employment agreement with Geoff Clark, whereby Mr. Clark agreed to act as Chief Financial Officer. Subsequently, effective September 16, 2010, Acceleware's predecessor entered into an employment agreement with Geoff Clark whereby Mr. Clark agreed to act as Chief Executive Officer for an indefinite term at an annual salary of $190,000 per year. Mr. Clark's annual base salary was subsequently increased to $220,500. The employment agreement includes extensive confidentiality, non-solicitation and non-compete clauses in favour of Acceleware. In the event Acceleware terminates the employment contract without just cause, Mr. Clark would be entitled to severance in an amount equal to one year's base salary. In the event of a change of control, Mr. Clark may elect to terminate the agreement within six months of such event and receive compensation equal to one year's base salary.

Under the Option Plan, a change of control is deemed to have occurred if the Corporation is merged or amalgamated in or with any other corporation or sells the whole or substantially the whole of its assets and undertaking for shares or securities of another corporation.

Effective January 1, 2014, Acceleware entered into an employment agreement with Michael Tourigny, whereby Mr. Tourigny agreed to act as Chief Marketing Officer of Acceleware for an indefinite term at an annual salary of $160,000 per year. Mr. Tourigny subsequently assumed the role of Vice President, Commercialization for RF Heating technology. Effective February 1, 2021, Mr Tourigny assumed the role of Chief Operating Officer and his employment agreement was amended to reflect an annual base salary of $183,750 per year. The employment agreement includes extensive confidentiality, non-solicitation and non-compete clauses in favour of Acceleware. In the event Acceleware terminates the employment contract without just cause, Mr. Tourigny would be entitled to severance in an amount equal to two weeks plus one week for every year employed.

DIRECTOR COMPENSATION

Director Compensation Table

The following table sets forth all compensation earned by directors who are not also Named Executive Officers ("**Outside Directors**") of Acceleware for the financial year ended December 31, 2025.

Name[1]	Fees Earned ($)	Share-Based Awards ($)[2]	Option-Based Awards ($)[3]	Non-Equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total ($)
Bohdan Romaniuk[4]	2,000	Nil	5,631	Nil	Nil	Nil	7,631
Peter Neweduk[4]	2,000	Nil	4,693	Nil	Nil	Nil	6,693
Peter Sametz[6]	35,000	Nil	30,000	Nil	Nil	Nil	65,000
Merle Johnson	Nil	Nil	30,000	Nil	Nil	Nil	30,000
Michal Okoniewski[4]	183,750	Nil	8,447	Nil	Nil	Nil	192,197
Caralyn Bennett	2,000	Nil	30,568	Nil	Nil	Nil	32,568
Jim Boucher	2,000	Nil	4,693	Nil	Nil	Nil	6,693

Notes:

(1) Geoff Clark, Chief Executive Officer of the Corporation, is also a director. However, he does not receive any compensation for services as a director and is therefore not listed in this table. Mr. Clark is a Named Executive Officer and for a summary of the compensation paid by the Corporation to Mr. Clark in his capacity as executive officer of the Corporation, see the section titled "*Information Concerning the Corporation – Executive Compensation*".

(2) "**Share-Based Award**" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units and stock.

(3) "**Option-Based Award**" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features. Fair value is determined in a manner consistent with that used in preparing Acceleware's audited annual financial statements for the year ended December 31, 2025. This approach uses the Black-Scholes option pricing model.

(4) Bohdan Romaniuk and Peter Neweduk stepped down from the Acceleware Board effective June 3, 2025. Peter Sametz and Merle Johnson were appointed to the Acceleware Board effective June 3, 2025.

(5) Dr. Michal Okoniewski, Chief Scientific Officer of the Corporation, is a director and executive officer of the Corporation. However, he does not receive any compensation for services as a director and all amounts noted in this table are in payment of his services as an executive officer.

(6) Mr. Peter Sametz, Executive Chair of the Corporation, is a director and executive officer of the Corporation. However, he does not receive any compensation for services as a director and all amounts noted in this table are in payment of his services as an executive officer.

As of June, 2025 non-executive directors do not earn cash compensation for attending meetings. Previously, non-executive directors had earned $1,000 per meeting These historical fees have either been accrued and unpaid as of the most recent financial year end or exchanged for common shares and common share purchase warrants of Acceleware. There has been no other cash compensation (including salaries, commissions and bonuses paid for services rendered) paid to non-executive directors or corporations controlled by them, by Acceleware for the period from January 1, 2025 to December 31, 2025. Directors are reimbursed by Acceleware for their out-of-pocket expenses. Executive officers (including Named Executive Officers) of Acceleware who also act as directors of Acceleware, do not receive any additional compensation for services rendered in their capacity as directors, other than as paid by Acceleware to such executive officers in their capacity as executive officers.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth details of all awards outstanding for each Outside Director of Acceleware as of the most recent financial year end, including awards granted before the most recently completed financial year.

	Option-Based Awards				Share-Based Awards		
Name and Title	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiration Date	Value of Unexercised in-the-money Options[1][2] ($)	Number of Shares or Units of Shares that have not Vested (#)	Market or Payout Value of Share-Based Awards that have not Vested ($)	Market or Payout Value of Vested Share-Based Awards not Paid Out or Distributed ($)
Bohdan Romaniuk[3]	Nil	N/A	N/A	Nil	Nil	Nil	Nil
Peter Sametz[4]	400,000	$0.09	2030/09/12	Nil	Nil	Nil	Nil
Merle Johnson[4]	400,000	$0.09	2030/09/12	Nil	Nil	Nil	Nil
Michal Okoniewski[5]	66,000 280,000 148,500 99,000	$0.29 $0.23 $0.135 $0.09	2026/08/31 2028/04/15 2029/02/08 2030/02/11	Nil Nil Nil Nil	Nil	Nil	Nil
Caralyn Bennett	105,000 250,000 82,500 55,000 345,000	$0.29 $0.23 $0.135 $0.09 $0.09	2026/08/31 2028/04/15 2029/02/08 2030/02/11 2030/09/12	Nil Nil Nil Nil Nil	Nil	Nil	Nil
Jim Boucher	100,000 200,000 82,500 55,000	$0.30 $0.23 $0.135 $0.09	2026/05/31 2028/04/15 2029/02/08 2030/02/11	Nil Nil Nil Nil	Nil	Nil	Nil

Notes:

(1) Geoff Clark, Chief Executive Officer of the Corporation is also a director. However, he does not receive any compensation for services as a director and is therefore not listed in this table. Mr. Clark is a Named Executive Officer and for a summary of the compensation paid by the Corporation to Mr. Clark in his capacity as executive officer of the Corporation, see the section titled "*Information Concerning the Corporation – Executive Compensation*".

(2) The aggregate of the difference between the market value of the Common Shares as at December 31, 2025, being $0.08 per Common Share, and the exercise price of the options.

(3) Bohdan Romaniuk and Peter Neweduk stepped down from the Acceleware Board effective June 3, 2025, all unvested options held by them expired on that date, and all vested options held by them expired 90 days later.

(4) Peter Sametz and Merle Johnson were appointed to the Acceleware Board effective June 3, 2025.

(5) Dr. Michal Okoniewski, Chief Scientific Officer of the Corporation, is a director and executive officer of the Corporation. However, he does not receive any compensation for services as a director and all amounts noted in this table are in payment of his services as an executive officer.

None of the awards disclosed in the table above have been transferred at other than fair market value.

Incentive Plan Awards - Value Vested or Earned During the Year

The following table sets forth the value of option-based awards and share-based awards which vested or were earned during the most recently completed financial year for Outside Directors of Acceleware.

Name[1]	Option-Based Awards - Value vested during the year ($)	Share-Based Awards - Value vested during the year ($)	Non-Equity Incentive Plan Compensation - Value earned during the year ($)
Bohdan Romaniuk[2]	59,045	Nil	Nil
Peter Neweduk[2]	23,274	Nil	Nil
Peter Sametz[3]	Nil	Nil	Nil
Merle Johnson[3]	Nil	Nil	Nil
Michal Okoniewski[4]	34,441	Nil	Nil
Caralyn Bennett	27,933	Nil	Nil
Jim Boucher	23,274	Nil	Nil

Notes:

(1) Geoff Clark, Chief Executive Officer of the Corporation is also a director. However, he does not receive any compensation for services as a director and is therefore not listed in this table. Mr. Clark is a Named Executive Officer and for a summary of the compensation paid by the Corporation to Mr. Clark in his capacity as executive officer of the Corporation, see the section titled "*Information Concerning the Corporation – Executive Compensation*".

(2) Bohdan Romaniuk and Peter Neweduk stepped down from the Acceleware Board effective June 3, 2025, all vested options held by them expired 90 days later.

(3) Peter Sametz and Merle Johnson were appointed to the Acceleware Board effective June 3, 2025.

(4) Dr. Michal Okoniewski, Chief Scientific Officer of the Corporation, is a director and executive officer of the Corporation. However, he does not receive any compensation for services as a director and all amounts noted in this table are in payment of his services as an executive officer.

The significant terms of the Plan are disclosed in this Information Circular under "*Executive Compensation - Outstanding Share-Based Awards and Option-Based Awards*".

Other Compensation

Other than as set forth herein, Acceleware did not pay any other compensation to executive officers or directors (including personal benefits and securities or properties paid or distributed which compensation was not offered on the same terms to all full time employees) during the last completed financial year other than benefits and perquisites which did not amount to $10,000 or greater per individual.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth securities of Acceleware that are authorized for issuance under equity compensation plans as at the end of Acceleware's most recently completed financial year**.**

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column 1)[(1)]
Equity compensation plans approved by securityholders	10,767,466	$0.18	2,276,560
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	**10,767,466 Common Shares**	**$0.18 per Common Share**	**2,276,560 Common Shares**

Note:

(1) The aggregate number of Common Shares that may be reserved for issuance under the Option Plan shall not exceed 10% of Acceleware's issued and outstanding Common Shares.

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

During the fiscal year ended December 31, 2025, no director, Named Executive Officer, senior officer, nominee for election as a director, nor any of their respective associates or affiliates, was, or has been at any time since the beginning of the last completed fiscal year, indebted to Acceleware or its subsidiary, nor has any such person been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by Acceleware.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein or as previously disclosed, the Corporation is not aware of any material interest, direct or indirect, of any "informed person" of the Corporation, any proposed director of the Corporation or any associate or affiliate, of any of the foregoing in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the

Corporation or any of its subsidiaries.

For the purposes of the above, "informed person" means: (i) a director or executive officer of the Corporation; (ii) a director or executive officer of a Corporation that is itself an informed person or subsidiary of the Corporation; (iii) any person or Corporation who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation other than voting securities held by the person or Corporation as underwriter in the course of a distribution; and (iv) the Corporation after having purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

MANAGEMENT CONTRACTS

During the most recently completed financial year, no management functions of Acceleware were to any substantial degree performed by a person or corporation other than the directors or Named Executive Officers (or private companies controlled by them, either directly or indirectly) of Acceleware.

INTEREST OF RELATED PARTIES IN MATTERS TO BE ACTED UPON

Other than as set forth herein or as previously disclosed, Acceleware is not aware of any other material interest of any insider or related party of Acceleware or associate or affiliate thereof, in any matter to be acted upon at the Meeting.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Acceleware Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Acceleware Board and who are charged with the day-to-day management of Acceleware. The Acceleware Board is committed to sound corporate governance practices, which are both in the interest of its Shareholders and contribute to effective and efficient decision making.

Pursuant to National Policy 58-101 *Disclosure of Corporate Governance Practices* ("**NP 58-101**"), Acceleware is required to disclose its corporate governance practices, as summarized below.

Acceleware Board

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

The Acceleware Board currently comprises six (6) directors. All six (6) of the proposed nominees are current directors of Acceleware.

NP 58-101 suggests that the board of directors of a public corporation should consist of a majority of individuals who qualify as "independent" directors. An "independent" director is a director who is independent of management and is 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 a view to the best interests of the Corporation, other than interests and relationships arising from shareholding. In addition, where a corporation has a significant shareholder, NP 58-101 suggests that the board of directors should include a number of directors who do not have interests in either the Corporation or the significant shareholder. Of the proposed nominees of Acceleware, Merle Johnson, Caralyn Bennett and Jim Boucher are considered by the Acceleware Board to be "independent" within the meaning of NP 58-101. The other proposed nominees of Acceleware, Peter Sametz, Geoff Clark and Michal Okoniewski, are considered by the Acceleware Board not to be "independent" within the meaning of NP 58-101, as they are executive officers of Acceleware.

Directorships

The following directors of Acceleware are presently directors of other reporting issuers:

Name	Name of Reporting Issuer
Geoff Clark	n/a
Peter Sametz	n/a
Michal Okoniewski	Nanalysis Scientific Corp.
Merle Johnson	n/a
Caralyn Bennett	Tamarack Valley Energy Ltd.
Jim Boucher	n/a

Orientation and Continuing Education

The Corporation currently does not have any formal orientation or continuing education programs in place for directors, however, Acceleware may consider preparing one in the future. Should new directors join the Acceleware Board, they are provided with a current outline of the nature of Acceleware's business, its corporate strategy, and current issues with the Corporation. In addition, new directors are required to meet with management of Acceleware to discuss and better understand Acceleware's business and will be advised by counsel to Acceleware of their legal obligations as directors of Acceleware. Directors are expected to maintain their professional development and knowledge of the industries in which the Corporation operates to the extent necessary to fulfill their duties as directors.

Ethical Business Conduct

The Acceleware Board may consider adopting a written code of business conduct and ethics but has decided not to adopt such a code at the present time.

The Acceleware Board has adopted a whistle blower policy which is attached as Addendum "A" to the Audit Committee Charter (a copy of which is attached to this Information Circular as Exhibit "A").

The Acceleware Board has adopted a policy regarding insider trading and reporting.

The Acceleware Board has adopted a policy regarding disclosure and confidentiality.

In addition, as some of the directors of Acceleware also serve as directors and officers of other companies engaged in similar business activities, the Acceleware Board must comply with the conflict of interest provisions of the *Business Corporations Act* (Alberta) ("**ABCA**"), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke such a conflict.

Nomination of Directors

The Acceleware Board determines new nominees to the Acceleware Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Acceleware Board members, including both formal and informal discussions among Acceleware Board members and officers. Nominees are assessed in part based on gaps in the Acceleware Board members skills and experience matrix.

Corporate Governance and Compensation Committee

Acceleware has a Corporate Governance and Compensation Committee that reviews and provides recommendations to the Acceleware Board in respect of compensation matters. The Corporate Governance and Compensation Committee comprises Caralyn Bennett, Merle Johnson, and Peter Sametz.

Audit Committee

Audit Committee Composition

The members of the Audit Committee are as follows:

Name	Independent	Financially Literate	Relevant Education / Experience
Merle Johnson (Chair)	Independent(1)	Financially literate(1)	Past member of the board of directors of TSX-listed and private oil and gas producers. Completion of a master of Business Administration degree. Has completed financial and governance education requirements as part of his ICD.D designation.
Caralyn Bennett	Independent(1)	Financially literate(1)	Current Board and Audit Committee Member for an intermediate private oil and gas producer. Current Board Member for TSX listed Tamarack Valley Energy Ltd. Current Board and Audit Committee Member of the International CCS Knowledge Centre. Past Executive Vice President and Board Member for GLJ Ltd. Past President, Board and Executive Member of the Canadian Heavy Oil Association. Past member of the Petroleum Advisory Committee (now the Energy Advisory Committee) to the Alberta Securities Commission. Extensive experience as an oil and gas consultant advising on reserves, technology development, sustainability, emerging energy project commerciality, disclosure and strategic alternatives including mergers, acquisitions and divestitures. Attendee at Canadian Public Accounting Board Calgary Energy Forum events in 2024 and 2025.
Peter Sametz	Independent(1)	Financially literate(1)	Audit committee member and director of public listed corporations: Athabasca Oil Corporation and Gemini Corp. Audit committee member and director of several private corporations. CEO of publicly traded corporations: Connacher Oil and Gas Ltd., Gemini Corp. and Pengrowth Energy

Note:

(1) As defined by National Instrument 52-110 *Audit Committees* ("**NI 52-110**").

Audit Committee Charter

The Audit Committee has adopted the Audit Committee Charter attached as Appendix "A" to this Information Circular.

Audit Committee Oversight

At no time since the commencement of Acceleware's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Acceleware Board.

Reliance on Certain Exemptions

At no time since the commencement of Acceleware's most recently completed financial year has Acceleware relied on the exemption in Section 2.4 of NI 52-110 (*de Minimis* Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter attached as Appendix "A" to this Information Circular.

External Auditor Service Fees

The aggregate fees billed by Acceleware's external auditors in each of the last two fiscal years for audit and other fees are as follows:

Financial Year Ending	Audit Fees	Tax Fees	All Other Fees
2025	$62,060	$3,745	Nil
2024	$62,060	$3,424	Nil

Other Board Committees

Acceleware has no standing committees at this time other than the Audit Committee and Corporate Governance and Compensation Committee, as discussed above.

Assessments

Due to the size of the Acceleware Board, the Acceleware Board does not formally assess the performance of individual Acceleware Board members or committee members.

MATTERS TO BE CONSIDERED AT THE MEETING

To the knowledge of the Acceleware Board, the only matters to be brought before the Meeting are those matters set forth in the accompanying Notice of Meeting.

Receipt of Financial Statements and Auditor's Report

Shareholders will receive and consider the audited financial statements of the Corporation for the year ended December 31, 2025 and the report of the auditor thereon, but no vote by the Shareholders with respect thereto is required or proposed. The Acceleware Board has approved all of the information in the audited financial statements of Acceleware for the year ended December 31, 2025 and the report of the auditor thereon.

Fix Number of Directors to be Elected

Shareholders will be asked to consider and, if thought appropriate, to approve and adopt an ordinary resolution fixing the number of directors to be elected. In order to be effective, an ordinary resolution requires the approval of a majority of the votes cast by Shareholders who vote in respect of the resolution.

At the Meeting, it will be proposed that six (6) directors be elected to hold office until the next annual meeting or until their successors are elected or appointed. Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote in favour of the ordinary resolution fixing the number of directors to be elected at six (6).

Election of Directors

The following table sets forth the name of each of the persons proposed to be nominated for election as a director, all positions and offices in Acceleware presently held by such nominee, the nominee's municipality of residence, principal occupation at the present and during the preceding five years, the period during which the nominee has served as a director, and the number and percentage of Common Shares that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as of the date hereof.

Unless otherwise directed, it is management's intention for Management Designees, if named as proxy, to vote the proxies in favour of the election to the Acceleware Board of the persons named in the following table. Management does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed nominees does not stand for election or is unable to serve as such, proxies held by management will be voted for another nominee in their discretion unless the Shareholder has specified in his form of proxy that his or her Common Shares are to be withheld from voting in the election of directors. Each director elected will hold office until the next annual meeting of Shareholders or until his successor is duly elected, unless his office is earlier vacated in accordance with the provisions of the ABCA.

Name and Place of Residence	Position with Acceleware and Year first Appointed a Director	Principal Occupation	Number and Percentage of Common Shares Beneficially Owned or Controlled [1]
Geoff Clark Calgary, Alberta	Chief Executive Officer (since September 2010) Director (since 2010)	Mr. Clark has been Chief Executive Officer of Acceleware since September 16, 2010. Prior to that, Mr. Clark was Chief Financial Officer of Acceleware commencing February 15, 2009. Prior to that, Mr. Clark was Chief Financial Officer of privately-held SQFive Intelligent Oilfield Solutions Ltd. From November 2008 to September 2009, and prior to that Chief Financial Officer of TSX-listed Guest-Tek Interactive Entertainment Ltd. From January 2005 until October 2008.	4,300,866 (3.00%)
Michal Okoniewski Calgary, Alberta	Chief Scientific Officer (since August, 2005) Director (since 2009)	Dr. Okoniewski has served as the Chief Scientist of Acceleware since August 1, 2005. On July 22, 2008, up until the appointment of Mr. Clark as Chief Executive Officer, Dr. Okoniewski served as the Interim President and Chief Executive Officer of Acceleware. Dr. Okoniewski is also a Professor in the Electrical & Computer Engineering Department, University of Calgary. Dr. Okoniewski has a Ph.D. in Electrical Engineering from the Technical University, Gdansk. Dr. Okoniewski is a renowned expert in applied computational electrodynamics, and held the Canada Research Chair in Applied Electromagnetics at the University of Calgary.	7,347,685 (5.13%)
Peter Sametz Calgary, Alberta	Director (since 2025) Executive Chair (since 2025)	Pete Sametz, P.Eng. ICD.D, is Executive Chairman of Acceleware since Jun 2025. has extensive experience in the oil and gas, EPC and power industries, managing growth from startup to 40,000 barrels of oil equivalent per day. His career has been characterized by entrepreneurship in startup companies and the early adaption of innovative technologies. In the last 10 years his executive and board experience has been focused on change management – and overhaul strategically, financially, and culturally. He is recognized as a leader in innovation and an advocate for environmental and social responsibility in the energy industry. Mr Sametz graduated in engineering from Carleton University with high distinction and is a member of the Association of Professional Engineers and Geoscientists of Alberta (APEGA) and the Institute of Corporate Directors (ICD). He has been a director of five public companies, as well as a volunteer in the community and with industry organizations.	500,000 (0.35%)
Merle Johnson Calgary, Alberta	Director (since 2025)	Mr. Johnson, P. Eng. MBA, ICD.D, was the CEO of Connacher Oil and Gas from late 2015 up until his 2024 retirement and was the longest serving executive in the company's history. Prior to Connacher, Mr. Johnson worked for EnCana (now Cenovus) on its Christina Lake and Senlac Projects and for IMC Global (now The Mosaic Company) at Belle Plaine. Belle Plaine's potash	500,000 (0.35%)

Name and Place of Residence	Position with Acceleware and Year first Appointed a Director	Principal Occupation	Number and Percentage of Common Shares Beneficially Owned or Controlled (1)
		solution mining technique was the inspiration for SAGD technology. Mr. Johnson is a member of the Metis Nation of Alberta. He continues to work as a senior advisor in the energy industry.	
Caralyn Bennett Calgary, Alberta	Director (since 2020)	Beyond Acceleware Ltd, Caralyn Bennett serves on the board of three organizations including (i) Tamarack Valley Energy Ltd. where she is Chair of the Reserves Committee and a Member of the Environment Safety and Sustainability Committee, (ii) an intermediate private oil and gas company where she is Chair of the Technical Committee and a Member of the Audit Committee, and (iii) International CCS Knowledge Centre where she is a Member of the Audit Committee. Caralyn Bennett was previously Executive Vice President and Chief Strategy Officer of GLJ Ltd., a global energy consulting firm, past President of the Canadian Heavy Oil Association, and a prior member of the Petroleum Advisory Committee to the Alberta Securities Commission. She also currently serves on the Industrial Curricular Advisory Board, Department of Geological Engineeringor the University of Waterloo, the Dean's Advisory for the MacPhail School of Energy, Southern Alberta Institute of Technology and the International Awards Committee of the Society of Petroleum Engineers. Ms. Bennett has a Professional Engineer designation in the province of Alberta and an Honours B.A.Sc. in Geological Engineering from the University of Waterloo.	980,305 (0.68%)
Jim Boucher Fort McKay, Alberta	Director (since 2021)	A highly respected Indigenous leader, entrepreneur, philanthropist and executive, Jim Boucher is Co-founder and President of Saa Dene Group of Companies, a collective group of companies with one clear vision: to increase diversity and inclusion through economic and social participation in the global economy. First elected in 1986, Mr. Boucher was Chief of the Fort McKay First Nation for over 30 years – until 2019. While Chief, Mr. Boucher led his community through the growth of the Canadian oilsands by facilitating meaningful, results-focused consultation while advancing the rights of his people. This led to sustainable social and economic prosperity for the First Nation, which through his tenure, had next to zero unemployment and reached a per capita average annual income higher than both the Provincial (Alberta) and National (Canada) average. Mr. Boucher has extensive experience as Director of numerous private companies and expansive knowledge of the energy sector. He is a Member of the Alberta Order of Excellence and the recipient of multiple awards including Canadian Energy Person of the Year, Indspire (formerly	Nil (0%)

Name and Place of Residence	Position with Acceleware and Year first Appointed a Director	Principal Occupation	Number and Percentage of Common Shares Beneficially Owned or Controlled (1)
		known as the National Aboriginal Achievement) Award and Canada's Most Influential Business Leaders.	

Note:

(1) The information as to Common Shares beneficially owned, not being within the knowledge of Acceleware, has been furnished by the respective nominees. Percentages based on 143,128,849 Common Shares outstanding.

(2) To the best of the knowledge of management of Acceleware:

(a) no person who is a director or executive officer of Acceleware is, as at the date of this management information circular, or has been, within 10 years before the date of this management information circular, a director, chief executive officer or chief financial officer of any company (including Acceleware) that:

(i) 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, in each case that was in effect for a period of more than 30 consecutive days and that was issued while such person was acting in the capacity as director, chief executive officer or chief financial officer; or

(ii) 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, in each case that was in effect for a period of more than 30 consecutive days and that was issued after such person ceased to be a director, chief executive officer or chief financial officer but resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; and

(b) no person who is a director or executive officer of Acceleware, or who is a person holding a sufficient number of Acceleware Shares to affect materially the control of Acceleware:

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

(ii) has, within the 10 years before the date of this management information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director or trustee; and

(c) no person who is a director or executive officer of Acceleware, or who is a person holding a sufficient number of Acceleware Shares to affect materially the control of Acceleware, has been subject to:

(i) 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

(ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

As at the date hereof, the directors and officers, as a group, beneficially owned, directly or indirectly or over which control or direction is exercised, 16,861,417 Common Shares which represents 11.78% of the issued and outstanding Common Shares of Acceleware.

Re-Appointment of Auditor

Acceleware's Bylaws provide that the auditors of Acceleware will be selected at each annual meeting of Shareholders. Accordingly, Shareholders will consider an ordinary resolution to re-appoint the firm of MNP LLP, to serve as auditor for Acceleware until the close of the next annual meeting of Shareholders, and to authorize the Acceleware Board to fix the remuneration as such.

Unless otherwise directed, it is management's intention for Management Designees, if named as proxy, to vote the proxies in favour of the re-appointment of MNP as auditors of the Corporation.

Approval of Stock Option Plan

Policy 4.4 of the TSX Venture Exchange requires that rolling stock option plans must receive shareholder approval yearly, at an issuer's annual meeting. In accordance with Policy 4.4, Shareholders will be asked to consider and, if thought fit, approve an ordinary resolution approving, adopting and ratifying the Option Plan.

Note that the option plan is the only security-based compensation plan of the Corporation and the references to other security-based compensation plans are included merely to ensure compliance with TSX Venture Exchange rules.

Purpose: The purpose of the Corporation's incentive stock option plan (the "**Option Plan**") is to advance the interests of the Corporation by encouraging the directors, officers, employees, Management Corporation Employees (as defined below) and consultants retained by the Corporation to acquire Common Shares, thereby (i) increasing the proprietary interests of such persons in the Corporation, (ii) aligning the interests of such persons with the interests of the Corporation's shareholders generally, (iii) encouraging such persons to remain associated with the Corporation, and (iv) furnishing such persons with an additional incentive in their efforts on behalf of the Corporation.

Eligibility: Directors, officers, consultants, and key employees of the Corporation or its subsidiaries, and employees of a person or Corporation which provides management services to the Corporation that are required for the on-going successful operation of the business enterprise of the Corporation (hereinafter referred to in this section as the "**Management Corporation Employees**"), shall be eligible for selection to participate in the Option Plan (such persons hereinafter in this section collectively referred to as "**Participants**").

Administration: The Option Plan shall be administered by the Acceleware Board or by a special committee of the directors appointed from time to time by the Acceleware Board. Subject to the terms of the Option Plan, the Acceleware Board is authorized to provide for the granting, exercise and method of exercise of options to acquire Common Shares ("**Options**"), all on such terms (which may vary between Options) as it shall determine. In addition, the Acceleware Board shall have the authority to: (i) construe and interpret the Option Plan and all option agreements entered into pursuant to the Option Plan, (ii) prescribe, amend and rescind rules and regulations relating to the Option Plan and (iii) make all other determinations necessary or advisable for the administration of the Option Plan. All Options granted pursuant to the Option Plan shall be subject to rules and policies of any stock exchange or exchanges on which the Common Shares of the Corporation are then listed (hereinafter collectively referred to in this section as the "**Exchange**").

Number: In compliance with Exchange rules, under the Option Plan:

(a) The maximum aggregate number of Common Shares reserved under Option for issuance pursuant to the Option Plan may not exceed 10% of the Common Shares outstanding from time to time. If any Option granted under the Option Plan shall expire or terminate for any reason in accordance with the terms of the Option Plan without being exercised, the unpurchased Common Shares subject thereto shall again be available for the purpose of the Option Plan;

(b) The maximum aggregate number of Common Shares that are issuable pursuant to all "**Security Based Compensation**" (as defined in Exchange Policy 4.4), including pursuant to the Option Plan, granted or issued to "**Insiders**" (as defined in Exchange Policy 1.1), as a group, must not exceed 10% of the Common Shares at any point in time, unless the Corporation has obtained the requisite disinterested shareholder approval required by the Exchange;

(c) The maximum aggregate number of Common Shares that are issuable pursuant to all Security Based Compensation, including pursuant to this Plan, granted or issued in any 12 month period to Insiders, as a group, must not exceed 10% of the issued and outstanding Common Shares calculated as at the date any Security Based Compensation is granted or issued to any Insider, unless the Corporation has obtained the requisite disinterested shareholder approval required by the Exchange;

(d) The maximum aggregate number of Common Shares that are issuable pursuant to all Security Based Compensation, including pursuant to the Option Plan, granted or issued in any 12 month period to any one person (and where permitted under Exchange Policy 4.4, any companies that are wholly owned by that person) must not exceed 5% of the issued and outstanding Common Shares, calculated as at the date any Security Based Compensation is granted or issued to the person, unless the Corporation has obtained the requisite disinterested shareholder approval required by the Exchange;

(e) The maximum aggregate number of Common Shares that are issuable pursuant to all Security Based Compensation granted or issued in any 12-month period, including pursuant to the Option Plan, to any one consultant must not exceed 2% of the issued and outstanding Common Shares, calculated as at the date any Security Based Compensation is granted or issued to the consultant;

(f) "**Investor Relations Service Providers**" (as defined in Exchange Policy 4.4) may not receive any Security Based Compensation other than stock options;

(g) Options granted to Investor Relations Service Providers will contain vesting provisions such that vesting occurs over at least 12 months with no more than ¼ of the options vesting in any three month period (i.e., (i) no more than 1/4 of the Options vest no sooner than three months after the Options were granted; (ii) no more than another 1/4 of the Options vest no sooner than six months after the Options were granted; (iii) no more than another 1/4 of the Options vest no sooner than nine months after the Options were granted; and (iv) the remainder of the Options vest no sooner than 12 months after the Options were granted); and

(h) The maximum aggregate number of Common Shares that are issuable pursuant to all Options granted under the Option Plan in any 12-month period to all Investor Relations Service Providers in aggregate must not exceed 2% of the issued and outstanding Common Shares, calculated as at the date any option is granted to any such Investor Relations Service Provider.

Exercise Price: The exercise price of the Common Shares subject to each Option shall be determined by the Acceleware Board, subject to applicable Exchange approval, at the time any Option is granted. In no event shall such exercise price be lower than the exercise price permitted by the Exchange. Once the exercise price has been determined by the Acceleware Board, accepted by the Exchange and the Option has been granted, the exercise price of an Option may not be reduced unless disinterested shareholder approval is obtained.

Expiry Date: Each Option and all rights thereunder shall be expressed to expire on the date set out in the Option agreement as determined by the Acceleware Board, provided that in no circumstances shall the duration of an Option exceed the five (5) years from the date of grant.

Extension During Black Out Periods: Should the expiry date of an Option fall within a Black Out Period (as defined below) or within nine business days following the expiration of a Black Out Period, such expiry date of the Option shall be automatically extended without any further act or formality to that date which is the tenth business day after the end of the Black Out Period, such tenth business day to be considered the expiry date for such Option for all purposes under the Option Plan. The ten-business day period referred to in this paragraph may not be extended by the Acceleware Board. Notwithstanding the foregoing, the automatic extension of the expiry date will not be permitted where the Participant or the Corporation is subject to a cease trade order (or similar order) under applicable securities laws in respect of the Corporation's securities. "**Black Out Period**" means the period during which the relevant Participant is prohibited from exercising an Option due to trading restrictions formally imposed by the Corporation pursuant to any policy of the Corporation respecting restrictions on trading that is in effect at that time. The Black Out Period will be deemed to have expired following the general disclosure of the last of undisclosed material information for which the Black Out Period was put into effect, or that otherwise arose during the Black Out Period.

Expiry on Termination of Employment: If a Participant shall cease to be a director, officer, consultant, employee of the Corporation, or ceases to be a Management Corporation Employee, for any reason (other than death, permanent disability, or normal retirement), such Participant may exercise such Participant's Option to the extent that the Participant was entitled to exercise it at the date of such cessation, provided that such exercise must occur within 90 days (or such earlier time as determined by the Acceleware Board at the time of the grant of the Option) after the Participant ceases to be actively employed as a director, officer, consultant, employee or a Management Corporation Employee, excluding any termination notice or severance period. All Options not exercised by such dates shall immediately and automatically terminate**.**

Expiry on Death, Permanent Disability or Normal Retirement: In the event of the death, permanent disability or normal retirement of a Participant, the Option (or in the event of the death of the Participant, the entitlement to make a claim by the Participant's heirs or administrators with respect to the Option) previously granted to such Participant shall be exercisable until the earlier of (i) the end of the period during which the Option may be exercised by the Participant; or (ii) until the expiration of ninety (90) days from the date of the normal retirement of such Participant, or one (1) year from the date of the death or permanent disability of such Participant, and then, in the event of death or permanent disability, only:

(a) by the person or persons to whom the Participant's rights under the Option shall pass by the Participant's will or the laws of descent and distribution; and

(b) if and to the extent that such Participant was entitled to exercise the Option at the date of such Participant's death.

All Options not exercised by such dates shall immediately and automatically terminate**.**

Non-Transferable: All benefits, rights and Options accruing to any Participant in accordance with the terms and conditions of the Option Plan shall be non-assignable and non-transferrable.

Amendment: Subject to applicable approval of the Exchange, the Acceleware Board may, at any time, suspend or terminate the Option Plan. Subject to applicable approval of the Exchange and the provisions set out below, the Acceleware Board may also at any time amend or revise the terms of the Option Plan.

The Option Plan specifies that the Exchange will generally require shareholder approval, or, if applicable, disinterested shareholder approval, to be obtained for any amendment or modification that:

(a) extends eligibility to participate in the Option Plan to persons not currently eligible to participate;

(b) increases the number or percentage of Common Shares reserved for issuance, or issued, under the Option Plan;

(c) increases the number or percentage of Common Shares that may be reserved for issuance, or issued, under the Option Plan to any one Participant or group of Participants;

(d) alters the method of determining the exercise price of any options granted under this Plan;

(e) extends the maximum term of an option;

(f) revises the expiry and termination provisions of this Plan, including those related to the Black Out Period; or

(g) adds a "Net Exercise" provision (as defined in Exchange Policy 4.4).

Upon approval of the Option Plan by the TSX Venture Exchange, a copy of the Option Plan will be available for review on SEDAR+. In order for the resolution approving and adopting the Option Plan to be effective, it must be approved by the affirmative vote of a majority of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting.

In the absence of contrary directions, the Management Designees intend to vote proxies in the accompanying form in favour of this ordinary resolution. The complete text of the ordinary resolution which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, is as follows:

"**BE IT HEREBY RESOLVED** as an ordinary resolution of the Corporation that:

1. the stock option plan of the Corporation, as further described in the Management Information Circular of the Corporation dated April 30, 2026 (the "**Option Plan**"), be and is hereby approved and adopted as the stock option plan of the Corporation;

2. any one director or officer may amend the form of the Option Plan in order to satisfy the requirements or requests of any regulatory authorities, including the TSX Venture Exchange, without requiring further approval of the shareholders of the Corporation; and

3. any one director or officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

Other Matters

Management is not aware of any other matters to come before the Meeting, other than those set out in the Notice of Meeting. **If other matters come before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the same in accordance with their best judgment in such matters.**

CONFLICTS OF INTEREST

Some of the Corporation's directors and officers will be subject to potential conflicts of interest to the extent that they are engaged in various capacities with other companies in the junior technology industry. To the extent such conflicts arise, they will be dealt with in accordance with the relevant provisions of the ABCA.

AUDITOR

The current auditor of the Corporation is MNP LLP, Suite 1500, 640 – 5th Avenue S.W., Calgary, Alberta, T2P 3G4. MNP LLP has been the auditor of the Corporation since May 6, 2009.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR+ at www.sedarplus.ca. A Shareholder may contact the Corporation at Suite 102 1822 2nd Street SW, Calgary, Alberta, T2S 1R9 to obtain a copy of the Corporation's financial statements and management's discussion and analysis. Recent financial information concerning the Corporation is provided in the Corporation's audited annual financial statements and management's discussion and analysis for the year ended December 31, 2025.

EXHIBIT "A"

AUDIT COMMITTEE CHARTER

Audit Committee Terms of Reference

I. Mandate

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

- Serve as an independent and objective party to monitor Acceleware's financial reporting and internal control system and review Acceleware's financial statements.
- Review and appraise the performance of Acceleware's external auditors.
- Provide an open avenue of communication among Acceleware's auditors, financial and senior management and the Acceleware Board.

II. Composition

The Audit Committee shall be comprised of at least three directors as determined by the Acceleware Board, the majority of whom shall be independent directors, pursuant to the policies of the TSX Venture Exchange.

At least one member of the Audit Committee shall have accounting or related financial management expertise. It is the goal of Acceleware that all members of the Audit Committee are financially literate. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of Acceleware's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by Acceleware's financial statements.

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

III. Meetings

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

The minutes of the Audit Committee meetings shall accurately record the decisions reached and shall be distributed to the Audit Committee members with copies to the Acceleware Board, the Chief Financial Officer or such other officer acting in that capacity and the external auditor.

IV. Responsibilities and Duties

To fulfill its responsibilities and duties, the Audit Committee shall:

Documents/Reports Review

(a) Review and update this Charter annually.

(b) Review Acceleware's financial statements, MD&A and any annual and interim earnings, press releases before Acceleware publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

(a) Require the external auditors to report directly to the Audit Committee.

(b) Review annually the performance of the external auditors who shall be ultimately accountable to the Acceleware Board and the Audit Committee as representatives of the shareholders of Acceleware.

(c) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and Acceleware and confirming their independence from Acceleware.

(d) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

(e) Take, or recommend that the full Acceleware Board take, appropriate action to oversee the independence of the external auditors.

(f) Recommend to the Acceleware Board the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval and the compensation of the external auditors.

(g) Review with management and the external auditors the terms of the external auditors' engagement letter.

(h) At each meeting, consult with the external auditors, without the presence of management, about the quality of Acceleware's accounting principles, internal controls and the completeness and accuracy of Acceleware's financial statements.

(i) Review and approve Acceleware's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of Acceleware.

(j) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

(k) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by Acceleware's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

  (i) the aggregate amount of all such non-audit services provided to Acceleware constitutes not more than five percent (5%) of the total amount of revenues paid by Acceleware to its external auditors during the fiscal year in which the non-audit services are provided;

  (ii) such services were not recognized by Acceleware at the time of the engagement to be non-audit services; and

  (iii) such services are promptly brought to the attention of the Audit Committee by Acceleware and approved prior to the completion of the audit by the Audit Committee or by one or more members of the Audit Committee who are members of the Acceleware Board to whom authority to grant such approvals has been delegated by the Audit Committee.

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

Financial Reporting Processes

(a) In consultation with the external auditors, review with management the integrity of Acceleware's financial reporting process, both internal and external.

(b) Consider the external auditors' judgments about the quality and appropriateness of Acceleware's accounting principles as applied in its financial reporting.

(c) Consider and approve, if appropriate, changes to Acceleware's auditing and accounting principles and practices as suggested by the external auditors and management.

(d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

(e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.

(f) Review any significant disagreement among management and the external auditors regarding financial reporting.

(g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

(h) Review certification process.

(i) Establish procedures for:

  (i) the receipt, retention and treatment of complaints received by Acceleware regarding accounting, internal accounting controls, or auditing matters; and

  (ii) the confidential or anonymous submission by employees of Acceleware of concerns regarding questionable accounting or auditing matters.

Other

(a) Review any related-party transactions.

V. Authority

The Committee may:

(a) engage independent outside counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for any advisors employed by the Committee; and

(c) communicate directly with the internal and external auditors.

The Committee shall have unrestricted access to Acceleware's personnel and documents and will be provided with the resources necessary to carry out its responsibilities.

ADDENDUM "A" TO THE AUDIT COMMITTEE CHARTER

WHISTLE BLOWER POLICY

Introduction

Acceleware Ltd. and its subsidiaries ("**Acceleware**" or the "**Corporation**") are committed to the highest standards of openness, honesty and accountability. In line with that commitment, we expect employees and others that we deal with who have serious concerns about any aspect of Acceleware's activities and operations to come forward and voice those concerns.

Employees are often the first to realize that there may be something seriously wrong within Acceleware. However, they may decide not to express their concerns because they feel that speaking up would be disloyal to their colleagues or to Acceleware. They may also fear recrimination, harassment or victimization. In these circumstances, they may feel it would be easier to ignore the concern rather than report what may just be a suspicion of wrong-doing.

This policy document makes it clear that employees can report wrong-doings or suspected wrong-doings without fear of victimization, subsequent discrimination or disadvantage. This Whistle Blowing Policy is intended to encourage and enable employees to raise serious concerns within Acceleware rather than overlooking a problem or seeking a resolution of the problem outside Acceleware.

This Policy applies to all employees and those contractors working for Acceleware. It is also intended to provide a method for other stakeholders (suppliers, customers, shareholders etc.) to voice their concerns regarding Acceleware's business conduct.

The Policy is also intended as a clear statement that if any wrongdoing by Acceleware or any of its employees or by any of its contractors or suppliers is identified and reported to Acceleware, it will be dealt with expeditiously and thoroughly investigated and remedied. The Corporation will further examine and implement the means of ensuring that such wrongdoing can be prevented in future.

A whistle blowing or reporting mechanism invites all employees and other stakeholders to act responsibly to uphold the reputation of their organization and maintain public confidence. Encouraging a culture of openness within the organization will also help this process. This Policy aims to ensure that serious concerns are properly raised and addressed within Acceleware.

BACKGROUND

What is Whistle Blowing?

Employees are usually the first to know when something is going seriously wrong. A culture of turning a "blind eye" to such problems means that the alarm is not sounded and those in charge do not get the chance to take action before real damage is done. Whistle blowing can therefore be described as giving information about potentially illegal and/or underhanded practices i.e. wrong doing.

What is wrong doing?

Wrong doing involves any unlawful, illegal or otherwise improper behaviour and can include:

- An unlawful act whether civil or criminal;
- Breach of or failure to implement or comply with any approved Acceleware policy, including the internal financial controls approved by Acceleware;
- Knowingly breaching federal or provincial laws or regulations;
- Unprofessional conduct or conduct that is below recognized, established standards of practice;

- Questionable accounting or auditing practices;
- Dangerous practice likely to cause physical harm / damage to any person/property;
- Failure to rectify or take reasonable steps to report a matter likely to give rise to a significant and avoidable cost or loss to Acceleware;
- Abuse of power or authority for any unauthorized or ulterior purpose;
- Unfair discrimination in the course of employment or provision of services.

This list is not definitive, but is intended to give an indication of the kind of conduct which might be considered as "wrong doing".

Who is protected?

This Policy is set in the context of the regulatory provisions of the Canadian Securities Association (CSA) National Instrument 52-110 - Audit Committees. Any employee who makes a disclosure or raises a concern under this Policy will be protected if the employee:

- Discloses the information in good faith;
- Believes it to be substantially true;
- Does not act maliciously or make knowingly false allegations; and
- Does not seek any personal or financial gain.

Who should you contact?

(d) Anyone with a complaint or concern about Acceleware should try to contact their supervisor or manager responsible for the group which provides the relevant service. This depends however, on the seriousness and sensitivity of the issues involved and who is suspected of malpractice.

(e) As an alternative, they could contact Merle Johnson, Chair of the Audit Committee, at mjohnson@wolfpackresources.com.

How Acceleware will respond

The Corporation will respond positively to your concerns. Where appropriate, the matters raised may:

(f) be investigated by management, the Acceleware Board, internal audit (when implemented), or through the disciplinary process;

(g) be referred to the police;

(h) be referred to the external auditor or external legal counsel; and

(i) form the subject of an independent inquiry.

In order to protect individuals and those accused of misdeeds or possible malpractice, initial enquiries will be made to decide whether an investigation is appropriate and, if so, what form it should take. Some concerns may be resolved by agreed action without the need for investigation. If urgent action is required, this will be taken before any investigation is conducted.

Within ten working days of a concern being raised, the responsible officer will write to you acknowledging that the concern has been received;

(j) indicating how he/she proposes to deal with the matter;

(k) giving an estimate of how long it will take to provide a response;

(l) telling you whether any initial enquiries have been made; and

(m) telling you whether further investigations will take place and if not, why not.

The amount of contact between the officers considering the issues and you will depend on the nature of the matters raised, the potential difficulties involved and the clarity of the information provided. If necessary, Acceleware will seek further information from you.

The Corporation will take steps to minimize any difficulties which you may experience as a result of raising a concern. For instance, if you are required to give evidence in criminal or disciplinary proceedings, Acceleware will arrange for you to receive advice about the procedure.

The Corporation accepts that you need to be assured that the matter has been properly addressed. Thus, subject to legal constraints, we will inform you of the outcomes of any investigation.

Time Frames

Concerns will be investigated as quickly as possible. It should be borne in mind that it may be necessary to refer a matter to an external agency and this may result in an extension of the investigative process. It should also be borne in mind that the seriousness and complexity of any complaint may have an impact on the time taken to investigate a matter. A designated person will indicate at the outset the anticipated time frame for investigating the complaint.

Prevention of recriminations, victimization or harassment

The Corporation will not tolerate an attempt on the part of anyone to apply any sanction or detriment to any person who has reported to Acceleware a serious and genuine concern that they may have about an apparent wrongdoing.

Confidentiality and Anonymity

The Corporation will respect the confidentiality of any whistle blowing complaint received by Acceleware where the complainant requests that confidentiality. However, it must be appreciated that it will be easier to follow up and to verify complaints if the complainant is prepared to give his or her name.

False and Malicious Allegations

The Corporation is proud of its reputation of maintaining the highest standards of honesty. It will therefore ensure that substantial and adequate resources are put into investigating any complaint which it receives. However, Acceleware will regard the making of any deliberately false or malicious allegations by any employee of Acceleware as a serious disciplinary offence which may result in disciplinary action, up to and including dismissal for cause.

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