

METATEK-GROUP LTD.

BOARD OF DIRECTORS' MANDATE

1. STEWARDSHIP

The board of directors (the “**Board**”) of Metatek-Group Ltd. (the “**Company**”) directly, and through its committees, oversees the management of, and is responsible for the overall stewardship of the Company. The Board is responsible for: (i) appointing a competent executive team; (ii) overseeing the conduct of the business of the Company and the activities of management, who are responsible for the day-to-day conduct of the business; and (iii) acting in the best interests of the Company and ensuring corporate conduct in an ethical and legal manner via an appropriate system of corporate governance and internal control.

2. COMPOSITION AND OPERATION

The Board operates by reserving certain powers to itself and delegating certain of its authorities to management. The Board retains responsibility for managing its own affairs, including selecting its chair and lead director, as applicable, planning its composition and size, nominating candidates for election to the Board, determining independence of Board members (as defined in Section 2.1 of Canadian Securities Administrators National Policy 58-201 – *Corporate Governance Guidelines* “**Corporate Governance Guidelines**”) and ensuring that the majority of directors are independent, constituting committees of the Board, determining director compensation, discussing matters of interest separate from and independent of any influence from management at each meeting of the Board, and assessing the effectiveness of the Board, committees and directors in fulfilling their responsibilities. Subject to the articles and by-laws of the Company and the *Business Corporations Act* (Alberta) (the “**ABCA**”), the Board may constitute committees of the Board and seek the advice of, and delegate powers, duties and responsibilities to, its committees and management.

3. RESPONSIBILITIES

The Board’s primary responsibilities are to preserve and enhance long-term shareholder value and to ensure that the Company meets its obligations on an on-going basis and operates in a safe and environmentally responsible manner. In performing its duties, the Board should also consider the legitimate interests that other stakeholders, such as employees, customers and communities, may have in the Company. In broad terms, the stewardship of the Company involves the Board in strategic planning, risk management and mitigation, senior management determination and monitoring, communication planning, compensation policies and guidelines, and internal control integrity. More specifically, the Board is responsible for:

- (a) to the extent feasible, satisfying itself as to the integrity of the chief executive officer (the “**CEO**”) and other officers and that the CEO and other officers create a culture of integrity throughout the Company;
- (b) adopting a strategic planning process and approving, on an annual basis, a business plan for the Company that takes into account, among other things, the opportunities and risks of the business;
- (c) developing the Company’s approach to enterprise risk management (“**ERM**”), including identifying the principal risks of the Company’s business and ensuring the implementation of appropriate systems to manage these risks;
- (d) succession planning, including appointing, training and monitoring senior management;

- (e) adopting a communication policy or policies for the Company to ensure that a system for corporate communications to all stakeholders exists, including processes for consistent, transparent, regular and timely public disclosure, and to facilitate feedback from stakeholders;
- (f) monitoring the integrity of the Company's internal control and management information systems;
- (g) developing the Company's approach to environmental, social and governance ("ESG") risks and opportunities;
- (h) developing the Company's approach to corporate governance, including developing a set of corporate governance principles and guidelines that are specifically applicable to the Company, which will guide the Board, its committees, the Company's officers, management and employees in relation to the Company;
- (i) assisting the compensation committee and developing the Company's compensation policies and guidelines and the Company's goals and objectives relevant to compensation; and
- (j) on an individual basis, attending Board meetings, reviewing meeting materials in advance of meetings, and complying with the other expectations and responsibilities of directors of the Company established by the Board.

In discharging these responsibilities and the specific duties set out below, the Board will utilize and direct management of the Company to the extent the Board considers to be appropriate.

4. SPECIFIC DUTIES

The Board's specific duties, obligations and responsibilities fall into the following categories.

4.1 Legal Obligations

- (a) The Board has oversight responsibility for the Company's satisfaction of its legal obligations and for the preparation and maintenance of the Company's documents and records.
- (b) The Board has the statutory obligation to:
 - (i) manage or supervise the management of the business and affairs of the Company; and
 - (ii) act in accordance with the provisions of the ABCA and the regulations thereunder, the Company's articles and by-laws, and other relevant legislation and regulations.
- (c) Each director of the Company in exercising the director's powers and discharging the director's duties to the Company has the statutory obligation to:
 - (i) act honestly and in good faith with a view to the best interests of the Company; and

- (ii) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.
- (d) The Board may discharge its responsibilities both directly and through such standing and ad hoc committees as may be established by the Board from time-to-time. Notwithstanding the foregoing, the Board has the statutory obligation to consider the following matters as a board of directors and may not delegate to management or to a committee of the Board any authority with respect to these matters:
 - (i) submit to the shareholders any question or matter requiring the approval of the shareholders;
 - (ii) fill a vacancy among the directors or in the office of auditor;
 - (iii) appoint additional directors;
 - (iv) issue securities except in the manner and on the terms authorized by the Board;
 - (v) declare dividends;
 - (vi) purchase, redeem or otherwise acquire shares issued by the Company, except in the manner and on the terms authorized by the Board;
 - (vii) pay a reasonable commission to any person in consideration of the person's purchasing or agreeing to purchase shares of the Company from the Company or from any other person, or procuring or agreeing to procure purchasers for shares of the Company;
 - (viii) approve a management proxy circular relating to a solicitation of proxies by or on behalf of the management of the Company;
 - (ix) approve of public financial statements of the Company; and
 - (x) adopt, amend or repeal by-laws.

4.2 Strategic Planning

The Board is responsible for ensuring that there are long-term goals and a strategic planning process in place for the Company and participating with management directly or through its committees in approving the strategic plans by which the Company proposes to achieve its goals.

4.3 Risk Management

The Board is responsible for:

- (a) understanding the principal risks of the business in which the Company is engaged, achieving a proper balance between risks incurred and the potential return to shareholders, and confirming that there are systems in place that effectively monitor and manage those risks with a view to the long-term viability of the Company;
- (b) overseeing the Company's ERM program, including its design and structure and assessment of its effectiveness;

- (c) overseeing the Company's principal risks directly or, where the Board determines it to be appropriate, delegating the oversight of certain individual risks to a committee of the Board;
- (d) approving management's approach to ERM and its mitigation practices, including the identification, assessment and mitigation of principal risks, and satisfying itself as to the effective oversight of risk management of individual risks by the Board or its committees through periodic reports from the committee chair or management, as appropriate; and
- (e) reviewing insurance coverage annually.

4.4 Appointment, Training and Monitoring of Senior Management

The Board is responsible for:

- (a) appointing the CEO, monitoring and assessing the CEO's performance, determining the CEO's compensation, and providing advice and counsel to the CEO in the execution of the CEO's duties;
- (b) approving the appointment and compensation of all other officers of the Company; and
- (c) confirming that adequate provision has been made for the training and development of management and for the orderly succession of management.

4.5 ESG Matters

The Board is responsible, either directly or through its committees, for:

- (a) overseeing ESG issues which impact the Company, including overseeing and monitoring management systems and processes relating to the identification, assessment and management of ESG risks, including but not limited to potential climate change related risks over the short, medium and long term, and opportunities. Environmental considerations include, but are not limited to, climate-related issues, greenhouse gas emissions, air and water impacts, and land and wildlife management. Social considerations include, but are not limited to, human rights, employee wellbeing, relationships with Indigenous communities and local communities, equality, diversity and inclusion, and health and safety;
- (b) developing the Company's approach to corporate governance issues, principles, practices and disclosure, including practices to ensure the Board functions independent of management;
- (c) approving and monitoring of a code of business conduct and ethics for directors, officers, employees, contractors and consultants and monitor compliance with the code and approve any waivers of the code for officers and directors, as applicable;
- (d) overseeing and monitoring of metrics and targets used by the Company to assess and manage relevant ESG risks and opportunities; and
- (e) reviewing the Company's ESG reports and recommendations and other reporting on ESG matters.

4.6 Reporting and Communication

The Board is responsible for:

- (a) verifying that the Company has in place policies and programs to enable the Company to communicate effectively with its shareholders, other stakeholders and the public generally;
- (b) verifying that the financial performance of the Company is adequately reported to shareholders, other security holders, regulators and the public on a timely and regular basis;
- (c) verifying that the Company's financial results are prepared and reported fairly and in accordance with generally accepted accounting principles;
- (d) verifying the timely reporting of any other developments that have a material effect on the Company; and
- (e) reporting annually to shareholders on the Board's stewardship of the affairs of the Company for the preceding year.

The Board assigns to the chair of the Board and the CEO responsibility for bringing to the attention of the Board feedback received by them from shareholders and other stakeholders of the Company. To encourage and facilitate such feedback, instructions for submitting feedback will be disclosed annually in the Company's management information circular and will be posted on the Company's website.

4.7 Monitoring and Acting

The Board is responsible for:

- (a) verifying that the Company operates at all times within applicable laws and regulations to the highest ethical standards;
- (b) approving annual operating and capital budgets and amendments thereto outside of the range of delegation authorities;
- (c) approving and monitoring compliance with the significant policies and procedures by which the Company is operated;
- (d) verifying that the Company sets high environmental standards in its operations and is in compliance with environmental laws and regulations;
- (e) verifying that the Company has in place appropriate programs and policies for the health and safety of its employees in the workplace;
- (f) monitoring the Company's progress toward its goals and objectives and revising and altering its direction through management in response to changing circumstances;
- (g) taking action when the Company's performance falls short of its goals and objectives or when other circumstances warrant action;
- (h) verifying that the Company has implemented adequate information systems, disclosure controls and procedures, and internal control over financial reporting;

- (i) ensuring that the Board receives from senior management on a timely basis the information and input required to enable the Board to perform its duties effectively;
- (j) adopting a written business conduct charter and monitoring compliance with the charter; and
- (k) conducting and acting upon annual assessments and evaluations of the Board, committees of the Board and individual directors.

4.8 Position Descriptions

- (a) The Board will develop clear position descriptions for the Chair of the Board and the Chair of each committee.
- (b) The Board, together with the CEO will develop a clear position description for the CEO (including delineating management responsibilities) and will develop or approve the corporate goals and objectives that the CEO is responsible for meeting.

4.9 Assessments

- (a) The Board, the committees and each director will be assessed annually on its, his or her contribution and effectiveness. This mandate and any applicable policies and guidelines, as applicable, will be considered for the assessment, and any individual director assessment will consider the directors' applicable position description.
- (b) The Board will assess, on at least an annual basis, any policy, procedure, guideline or standard, including this mandate, created by the Board to manage or fulfill its roles, duties and responsibilities, to ensure that they remain current and relevant. The Board will ensure that each committee shall perform the same assessment in relation to any committee policy, procedure, guideline or standard.

4.10 Director Education and Training

The Board directly, and through its committees, will provide newly elected directors with an orientation program to educate them on the Company, their roles and responsibilities on and to the Board or committees (including the contributions expected from individual directors and the commitment of time and resources that the Company expects from its directors), as well as the Company's internal controls, financial reporting and accounting practices. In addition, directors will, from time to time, as required, receive:

- (a) training to increase their skills and abilities, as it relates to their duties and their responsibilities on the Board; and
- (b) continuing education about the Company to maintain a current understanding of the Company's business, including its operations, internal controls, financial reporting and accounting practices.

4.11 Board Process

- (a) The Board will hold regularly-scheduled quarterly meetings as well as ad hoc meetings from time to time;

- (b) during each Board meeting, the Board shall meet on an “in camera” basis without management and the in camera meetings shall be presided over by the independent board chair;
- (c) independent directors shall meet regularly, and in no case less frequently than quarterly, without management and non-independent directors;
- (d) the Board will ensure that the Board materials are distributed to directors in advance of regularly scheduled meetings to allow for sufficient review of the materials prior to the meeting;
- (e) the Board directly, and through its committees, shall establish appropriate practices for the regular evaluation of the effectiveness of the Board, its committees and its members; and
- (f) in addition to the above, adherence to all other Board responsibilities as set forth in the Company’s bylaws, applicable policies and practices and other statutory and regulatory obligations, such as approval of dividends, issuance of securities, etc. is expected.

4.12 Other

The Board may exercise or delegate any other powers consistent with this mandate, the Company’s articles and by-laws, and any governing laws, as the Board deems necessary or appropriate. The powers of the Board may be exercised by a resolution passed at a meeting of the Board at which a quorum is present or by a resolution in writing signed by all of the directors entitled to vote on that resolution at a meeting of the Board. If there is a vacancy in the Board, the remaining directors may exercise all the powers of the Board so long as a quorum remains in office.

5. REVIEW

This mandate will be reviewed by the Governance and Nominating Committee of the Board annually or, where circumstances warrant, at such shorter interval as necessary, to determine if further additions, deletions or other amendments are required.

Approved by the Board on March 26, 2026.