BLOCKMATE VENTURES INC.

22-25 Portman Close, Marylebone, London W1H 6BS, United Kingdom

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "**Meeting**") of the holders of common shares ("**Shareholders**") of Blockmate Ventures Inc. (the "**Company**") will be held at the offices of Cassels Brock and Blackwell LLP, located at Suite 2200, 885 West Georgia Street, Vancouver, British Columbia, Canada on July 23, 2025, at 10:00 a.m. (Pacific time) for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company as at and for the financial year ended June 30, 2024, together with the report of the auditor thereon;

2. to appoint Kingston Ross Pasnak LLP, Chartered Professional Accountants as auditor of the Company for the ensuing year and authorize the board of directors to fix the remuneration of the auditor;

3. to set the number of the directors of the Company for the ensuing year at four (4);

4. to elect directors to hold office for the ensuing year;

5. to consider, and if deemed advisable, to approve, with or without variation, an ordinary resolution re-approving the Company's existing security-based compensation plan (the "**Compensation Plan**") as more particularly described in the accompanying Information Circular;

6. to consider, and if deemed advisable, to approve, with or without variation, on ordinary resolution by the disinterested shareholders ratifying the grant of an aggregate 2,725,000 incentive stock options, 1,200,000 restricted share units and 5,000,000 deferred shares units, as previously approved by the board of directors of the Company, as more particularly described in the accompanying Information Circular; and

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

The specific details of the foregoing matters to be put before the Meeting, as well as further information with respect to voting by proxy, are set forth in the Information Circular.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder's shares will be voted at the Meeting is requested to complete, date and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the information circular.

As set out in the notes, the enclosed proxy is solicited by management, but you may amend it, if you so desire, by striking out the names listed therein and inserting in the space provided, the name of the person you wish to represent you at the Meeting.

DATED this 19th day of June, 2025

By order of the Board of Directors

BLOCKMATE VENTURES INC.

/s/ "Justin Rosenberg"

Justin Rosenberg
Chief Executive Officer

BLOCKMATE VENTURES INC.

22-25 Portman Close, Marylebone, London W1H 6BS, United Kingdom

MANAGEMENT INFORMATION CIRCULAR

(containing information as at June 19, 2025 unless otherwise stated)

For the Annual General and Special Meeting
to be held at 10:00 a.m. (Pacific time) on Wednesday, July 23, 2025

SOLICITATION OF PROXIES

This Management Information Circular (the "**Circular**") is furnished in connection with the solicitation of proxies by the Management of Blockmate Ventures Inc. (the "**Company**"), for use at the annual general and special meeting (the "**Meeting**") of the shareholders ("**Shareholders**") of the Company to be held on Wednesday, July 23, 2025, at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment and postponement thereof.

The enclosed form of proxy (the "**Proxy**") is solicited by the management of the Company. The solicitation will be primarily by mail however, proxies may be solicited personally or by telephone by the regular officers and employees of the Company. The cost of solicitation, if any, will be borne by the Company.

We strongly encourage Shareholders to vote their common shares prior to the Meeting by proxy, prior to the proxy cut-off at 10:00 a.m. (Vancouver time) on July 21, 2025.

APPOINTMENT OF PROXYHOLDERS

The persons named in the Proxy are representatives of the Company.

A Shareholder entitled to vote at the Meeting has the right to appoint a person (who need not be a Shareholder) to attend and act on the Shareholder's behalf at the Meeting other than the persons named in the accompanying form of proxy. To exercise this right, a Shareholder shall strike out the names of the persons named in the accompanying form of proxy and insert the name of the Shareholder's nominee in the blank space provided or complete another suitable form of proxy.

A proxy will not be valid unless it is duly completed, signed and deposited with the Company's registrar and transfer agent, TSX Trust Company ("**TSX Trust**") by hand or mail at Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, by fax to 416-595-9593, or by internet by going to www.voteproxyonline.com and entering your unique control number therein not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment thereof. A proxy must be signed by the Shareholder or by his attorney in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

These security holder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

VOTING BY PROXYHOLDER

Manner of Voting

The common shares represented by the Proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and, if the Shareholder specifies a choice on the Proxy with respect to any matter to be acted upon, the shares will be voted accordingly. On any poll, the persons named in the Proxy (the "**Proxyholders**") will vote the shares in respect of which they are appointed. Where directions are given by the Shareholder in respect of voting for or against any resolution, the Proxyholder will do so in accordance with such direction.

The Proxy, when properly signed, confers discretionary authority on the Proxyholder with respect to amendments or variations to the matters which may properly be brought before the Meeting. At the time of printing this Circular, Management is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to Management should properly come before the Meeting, the proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the Proxyholder.

In the absence of instructions to the contrary, the Proxyholders intend to vote the common shares represented by each Proxy, properly executed, in favour of the motions proposed to be made at the Meeting as stated under the headings in this Circular.

Revocation of Proxy

A Shareholder who has given a proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by his attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer and deposited by hand or mail with TSX Trust at Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, by fax to 416-595-9593, or by internet by going to www.voteproxyonline.com and entering your unique control number therein, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of it, at which the proxy is to be used, or to the Chairperson of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

Voting Thresholds Required for Approval

In order to approve a motion proposed at the Meeting, a majority of not less than one-half of the votes cast will be required (an "**Ordinary Resolution**") unless the motion requires a special resolution (a "**Special Resolution**"), in which case a majority of not less than two-thirds of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested Shareholder approval, common shares held by Shareholders of the Company who are also "insiders", as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

ADVICE TO REGISTERED SHAREHOLDERS

Shareholders whose names appear on the records of the Company as the registered holders of common shares in the capital of the Company (the "**Registered Shareholders**") may choose to vote by proxy whether or not they are able to attend the Meeting in person.

Registered Shareholders who choose to submit a Proxy may do so by completing, signing, dating and depositing the Proxy with TSX Trust using one of the following methods:

(a) by completing, dating and signing the enclosed form of proxy and returning it by mail or hand to TSX Trust Company, Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, Attention: Proxy Dept.; or

(b) by fax to +1-416-595-9593; or

(c) by using the internet through the TSX Trust website at:

www.voteproxyonline.com. Registered Shareholders who choose this option must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number.

Returning your proxy form

To be effective, we must receive your completed proxy form or voting instruction no later than 10:00 a.m. (Vancouver time) on July 21, 2025.

If the meeting is postponed or adjourned, we must receive your completed form of proxy by 5:00 p.m. (Vancouver time), two full business days before any adjourned or postponed meeting at which the proxy is to be used. Late proxies may be accepted or rejected by the Chairman of the Meeting at his discretion and he is under no obligation to accept or reject a late proxy. The Chairman of the Meeting may waive or extend the proxy cut-off without notice.

ADVICE 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 shares in their own name.

Shareholders who do not hold their shares in their own name (referred to in this Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Registered Shareholders whose names appear on the records of the Company as the registered holders of shares can be recognized and acted upon at the Meeting.

If shares are listed in an account statement provided to a Shareholder by an intermediary, such as a brokerage firm, then, in almost all cases, those shares will not be registered in the Shareholder's name on the records of the Company. Such shares will more likely be registered under the name of the Shareholder's intermediary or an agent of that intermediary, and consequently the Shareholder will be a Beneficial Shareholder. In Canada, the vast majority of such shares are registered under the name CDS & Co. (being the registration name for the Canadian Depositary for Securities, which acts as nominee for many Canadian brokerage firms). The shares held by intermediaries or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, an intermediary and its agents are prohibited from voting shares for the intermediary's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their shares are communicated to the appropriate person.**

Applicable regulatory rules require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary/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 shares are voted at the Meeting. The purpose of the form of proxy or voting instruction form provided to a Beneficial Shareholder by its broker, agent or nominee is limited to instructing the registered holder of the shares on how to vote such shares on behalf of the Beneficial Shareholder.

The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications ("**Broadridge**"). Broadridge typically supplies a voting instruction form, mails those forms to Beneficial Shareholders and asks those Beneficial Shareholders to return the forms to Broadridge or follow specific telephone or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that form to vote shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure such shares are voted.**

There are two kinds of Beneficial Shareholders, those who object to their name being made known to the issuers of securities which they own ("**OBOs**" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are ("**NOBOs**" for Non-Objecting Beneficial Owners).

Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54- 101**") issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy related materials directly to NOBOs. This year, the Company has decided to take advantage of those provisions of NI 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable Voting Instruction Form ("**VIF**") from our Transfer Agent, TSX Trust. These VIFs are to be completed and returned to TSX Trust in the envelope provided or by facsimile. In addition, TSX Trust provides internet voting as described on the VIF itself which contains complete instructions. TSX Trust will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect tothe shares represented by the VIFs they receive. The Company does not intend to pay for intermediaries to deliver these securityholder materials to OBOs and, as a result, OBOs will not be sent paper copies unless their intermediaryassumes the costs.

These proxy-related materials are being sent to both Registered Shareholders and Beneficial Shareholders of the Company. If you are a Beneficial Shareholder and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. In this event, by choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering

these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting shares registered in the name of their broker, agent or nominee, a Beneficial Shareholder may attend the Meeting as a Proxyholder for a Registered Shareholder and vote their shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their shares as Proxyholder for a Registered Shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their shares as a Proxyholder.

Non-Objecting Beneficial Owners

Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54- 101**") issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy related materials directly to NOBOs. This year, the Company has decided to take advantage of those provisions of NI 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable Voting Instruction Form ("**VIF**") from our Transfer Agent, TSX Trust. These VIFs are to be completed and returned to TSX Trust in the envelope provided or by facsimile. In addition, TSX Trust provides internet voting as described on the VIF itself which contains complete instructions. TSX Trust will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive. The Company does not intend to pay for intermediaries to deliver these securityholder materials to OBOs and, as a result, OBOs will not be sent paper copies unless their intermediary assumes the costs.

If you are a Beneficial Shareholder and the Company or its agent has sent these proxy-related materials to you directly, please be advised that your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding your securities on your behalf. By choosing to send these proxy-related materials to you directly, the Company (and not the intermediaries holding securities your behalf) has assumed responsibility for (i) delivering the proxy-related materials to you and (ii) executing your proper voting instructions as specified in the VIF.

Objecting Beneficial Owners

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their shares are voted at the Meeting.

Applicable regulatory rules require intermediaries to seek voting instructions from OBOs in advance of Shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by OBOs in order to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or voting instruction form provided to an OBO by its broker, agent or nominee is limited to instructing the registered holder of the shares on how to vote such shares on behalf of the OBO. The Company does not intend to pay for intermediaries to deliver these securityholder materials to OBOs and, as a result, OBOs will not be sent paper copies unless their intermediary assumes the costs.

The form of proxy provided to OBOs by intermediaries will be similar to the Proxy provided to Registered Shareholders. However, its purpose is limited to instructing the intermediary on how to vote your shares on your behalf. The majority of intermediaries now delegate responsibility for obtaining instructions from OBOs to Broadridge Investor Communications ("**Broadridge**"). Broadridge typically supplies voting instruction forms, mails those forms to OBOs, and asks those OBOs to return the forms to Broadridge or follow specific telephonic or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the meeting. **An OBO receiving a voting instruction form from Broadridge cannot use that form to vote shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure that such shares are voted.**

United States Shareholders

This solicitation of Proxies and VIFs involves securities of a company located in Canada and is being effected in accordance with the corporate and securities laws of the province of British Columbia, Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), are not applicable to the Company or this solicitation. Shareholders should be aware that disclosure and proxy solicitation requirements under the securities laws of British Columbia, Canada differ from the disclosure and proxy solicitation requirements under United States securities laws. The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), some of its directors and

its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Notice-and-Access

The Company is not relying on the notice-and-access delivery procedures outlined in NI 54-101 to distribute copies of the Circular, Proxy or VIF.

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

Except as otherwise disclosed herein, none of the directors ("**Directors**") or officers ("**Officers**") of the Company, at any time since the beginning of the Company's last financial year, nor any proposed nominee for election as a Director, or any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting exclusive of the election of directors or the appointment of auditors. Directors and Officers may, however, be interested in the approval of the Compensation Plan (as defined herein) as detailed in "*Approval of Compensation Plan*" below, as such persons are entitled to participate in the Compensation Plan.

RECORD DATE, VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

A Shareholder of record at the close of business on June 19, 2025 (the "**Record Date**") who either personally attends the Meeting or who has completed and delivered a Proxy in the manner and subject to the provisions described above, shall be entitled to vote or to have such shareholder's shares voted at the Meeting, or any adjournment thereof.

The Company's authorized capital consists of an unlimited number of common shares ("**Common Shares**") without par value. As at the Record Date, the Company has 143,297,264 Common Shares issued and outstanding, each share carrying the right to one vote.

Principal Holders of Voting Securities

To the best of knowledge of the directors and executive officers of the Company, as of the date of the Circular, no persons or corporations beneficially own, directly or indirectly, or exercise control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company, except for Carosa Corporation B.V., a holding company controlled by Domenico Carosa, a director of the Company, which holds 17,332,400 Common Shares, as at the Record Date, representing approximately 12.09% of the issued and outstanding Common Shares.

EXECUTIVE COMPENSATION

For the purposes of this Circular, a Named Executive Officer ("**NEO**") of the Company means each of the chief executive officer ("**CEO**") of the Company, the chief financial officer ("**CFO**") of the Company, and each of the most highly compensated executive officers, other than the CEO or CFO, whose total compensation was more than $150,000 for that financial year.

Statement of Executive Compensation

The following information regarding executive compensation is presented in accordance with *National Instrument Form 51-102F6V – Statement of Executive Compensation* and sets forth compensation for each of the NEOs and Directors of the Company for each of the two most recently completed financial years. Unless otherwise noted, all dollar figures are expressed Canadian dollars

Director and NEO Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO, in any capacity, and each director, in any capacity, during the two most recently completed financial years ending June 30, 2024 and 2023:

Table of Compensation Excluding Compensation Securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Justin Rosenberg *CEO and Director*	2024	118,750.00	Nil	Nil	Nil	Nil	118,750.00
	2023	105,000.00	Nil	Nil	Nil	Nil	105,000.00
Konstantin Lichtenwald(1) *CFO and Secretary*	2024	115,052.00	Nil	Nil	Nil	Nil	115,052.00
	2023	121,500.00	Nil	Nil	Nil	Nil	121,500.00
Domenic Carosa *Chairman and Director*	2024	160,491.00	Nil	Nil	Nil	Nil	160,491.00
	2023	6,250.00	Nil	Nil	Nil	Nil	6,250.00
Corbin Comishin *Director former CFO and Secretary*	2024	22,917.00	Nil	Nil	Nil	Nil	22,917.00
	2023	25,000.00	Nil	Nil	Nil	Nil	25,000.00
Georg Hochwimmer *Director*	2024	18,750.00	Nil	Nil	Nil	Nil	18,750.00
	2023	25,000.00	Nil	Nil	Nil	Nil	25,000.00
David Wong(2) *former President, CEO, Chairman and Director*	2024	64,129.00	Nil	Nil	Nil	Nil	64,129.00
	2023	269,694.00	Nil	Nil	Nil	Nil	269,694.00
Anthony Reid Zelen(3) *former Director*	2024	N/A	N/A	N/A	N/A	N/A	N/A
	2023	Nil	Nil	Nil	Nil	Nil	Nil

(1) During the year ended June 30, 2024, Lichtenwald Professional Corp., a company controlled by Mr. Lichtenwald, was paid fees of $115,052 (2023: $121,500.00) for accounting and consulting services.

(2) David Wong resigned as President and CEO of the Company on May 5, 2021 and was appointed as Chairman of the Board. On August 30, 2023, Mr. Wong resigned as a Director and Chairman of the Company;

(3) Anthony Zelen was appointed as a Director of the Company on May 20, 2021 and resigned effective September 21, 2022.

Stock Options and other Compensation Securities

The following table sets out all compensation securities granted or issued to each NEO and Director by the Company during the most recently completed financial year ending June 30, 2024:

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year-end(1) ($)**	**Expiry Date**
Justin Rosenberg *CEO and Director*	Stock Options	5,500,000	2023-10-27	$0.05	$0.035	$0.04	2028-10-27
	RSUs	1,500,000	2024-02-07	N/A	$0.045	$0.04	N/A
Konstantin Lichtenwald *CFO and Secretary*	Stock Options	300,000	2023-10-27	$0.05	$0.035	$0.04	2028-10-27
	RSUs	1,020,000	2024-02-07	N/A	$0.045	$0.04	N/A
Georg Hochwimmer *Director*	Stock Options	250,000	2023-10-27	$0.05	$0.035	$0.04	2028-10-27
Domenic Carosa *Director*	Stock Options	1,500,000	2023-10-27	$0.05	$0.035	$0.04	2028-10-27

(1) Financial year ended June 30, 2024

Exercise of Compensation Securities by Directors and NEOs

No NEO or Director of the Company exercised compensation securities in the most recently completed financial year ended June 30, 2024.

Stock Option Plans and Other Incentive Plans

The Company has adopted a 10% rolling omnibus incentive plan (the "**Compensation Plan**"), pursuant to which the Board of Directors (the "**Board**") may grant options ("**Options**"), restricted share units ("**RSUs**") and deferred share units ("**DSUs**") (together, the "**Compensation Securities**") to purchase common shares of the Company to NEOs, directors, officers, management company employees of the Company or affiliated corporations and to consultants retained by the Company (collectively "**Eligible Persons**"), on terms acceptable to the exchange on which the Company is listed.

The purpose of the Compensation Plan is to attract, retain and motivate NEOs, directors, officers, employees and other services providers by providing them with the opportunity to acquire an interest in the Company and benefit from the Company's growth.

Under the Compensation Plan, the maximum number of Common Shares reserved for issuance, including any other compensation Securities currently outstanding, is equal to 10% of the Common Shares outstanding from time to time (the "**10% Maximum**") when combined with any other share-based compensation arrangements in place. The 10% Maximum is an "evergreen" provision, meaning that, following the exercise, termination, cancellation or expiration of any Compensation Securities, a number of Common Shares equivalent to the number of Compensation Securities so exercised, terminated, cancelled or expired would automatically become reserved for issuance in respect of future grant of Compensation Securities.

For details of the Compensation Plan, see "Particulars of Matters to be Acted Upon – Approval of Compensation Plan" below.

There are presently 20,687,500 Compensation Securities outstanding under the Compensation Plan of which 20,062,500 are held directly or indirectly by NEOs or directors of the Company and of which 8,925,000 are subject to approval and ratification by the shareholders of the Company.

Employment, Consulting and Management Agreements

Management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company. There are no agreements or arrangements that provide for compensation to NEOs or directors of the Company, or that provide for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or director's responsibilities.

Oversight and Description of Director and NEO Compensation

Elements of the Compensation Program

The responsibilities relating to executive and director compensation, including reviewing and recommending compensation of the Company's officers and employees and overseeing the Company's base compensation structure and equity-based compensation program is performed by the Board as a whole. The Board also assumes responsibility for reviewing and monitoring the long-range compensation strategy for the Company's senior management. The Board generally reviews the compensation of senior management on an annual basis taking into account compensation paid by other issuers of similar size and activity and the performance of officers generally and in light of the Company's goals and objectives.

Executive Compensation

The compensation for senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including: (a) attracting and retaining talented, qualified and effective executives; (b) motivating the short and long-term performance of executives; and (c) better aligning the interests of executive officers with those of the Company's shareholders. In the Board's view, paying salaries which are competitive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on comparable companies is compiled from a variety of sources, including national and international publications.

The Company believes in linking an individual's compensation to his or her performance and contribution as well as to the performance of the Company as a whole. The primary components of the Company's executive compensation are base salary and option-based awards. The Board believes that the mix between base salary and incentives must be reviewed and tailored to each executive based on their role within the organization as well as their own personal circumstances. The overall goal is to successfully link compensation to the interests of the shareholders. The following principles form the basis of the Company's executive compensation program:

(a) align interests of executives and shareholders;

(b) attract and motivate executives who are instrumental to the success of the Company and the enhancement of shareholder value;

(c) pay for performance;

(d) ensure compensation methods have the effect of retaining those executives whose performance has enhanced the Company's long term value; and

(e) connect, if possible, the Company's employees into principles (a) through (d) above.

The Board determines the compensation for the CEO. The compensation of the Company's executives is determined by the Board. In each case, the Board takes into consideration the prior experience of the executive, industry standards, competitive salary information on comparable companies of similar size and stage of development, the degree of responsibility and participation of the executive in the day-to-day affairs of the Company and the Company's available cash resources.

In the Board's view, to attract and retain qualified and effective executives, the Company must pay base salaries which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Company operates.

The Board has assessed the Company's compensation plans and programs for its executive officers to ensure alignment with the Company's business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation policies and practices do not create any risks that are reasonably likely to have a material adverse effect on the Company. The Board considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Company, none of the executive officers or directors have purchased such financial instruments.

In compensating its senior management, the Company employs a combination of salary and equity participation. The Board is of the view that encouraging its executives and employees to hold shares of the Company is the best way to align their interests with those of the Company's shareholders. Equity participation is accomplished through the Company's Share Option Plan. See *"Securities Authorized for Issuance under Equity Compensation Plans"* above.

Share options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and competitive factors. The amounts and terms of options granted are determined by the Board based on recommendations put forward by the CEO. Due to the Company's limited financial resources, option grants are an important part of executive compensation to assist in maintaining executive motivation.

During the financial year ended June 30, 2024, Mr. Justin Rosenberg was paid $118,750 for consulting services and (2023: $105,000), Mr. Domenic Carosa was paid $160,491 for consulting services and (2023: $6,250) Mr. Corbin Comishin was paid $22,917 for consulting services (2023: $25,000), Mr. Konstantin Lichtenwald was paid fees of $115,052 for accounting and consulting services (2023: $121,500), Mr. David Wong was paid $64,129 for consulting services (2023: $269,694), and Mr. Georg Hochwimmer was paid $18,750 for consulting services (2023: $25,000).

Except for compensation payable to Justin Rosenberg, Domenica Carosa, Konstantin Lichtenwald, Georg Hochwimmer, Corbin Comishin, David Wong, and C. Comishin & Associates Inc. and 1018784 BC ltd., companies controlled by Mr. Comishin, for accounting services and consulting, there are no arrangements under which NEOs were compensated by the Company during the most recently completed financial year for their services in their capacity as NEOs, directors or consultants.

Director Compensation

The directors receive no cash compensation for acting in their capacity as directors of the Company. There are no arrangements under which directors were compensated by the Company during the two most recently completed financial years for their services in their capacity as directors.

Pension Plan Benefits

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN

The following table sets forth information with respect to all compensation plans under which equity securities are authorized for issuance as of June 30, 2024:

Equity Compensation Plan Information			
Plan Category	**Number of securities to be issued upon exercise of outstanding compensation securities, warrants and rights**	**Weighted-average exercise price of outstanding compensation securities, warrants and rights**	**Number of securities remaining available for future issuance under equity compensation plans excluding securities reflected in column (a)**
	(a)	(b)	(c)
Equity compensation plans approved by securityholders[(1)]	10,070,000	0.05	1,009,776
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
TOTAL	10,070,000	N/A	1,009,776

(1) Represents the Compensation Plan of the Company, which reserves a number of common shares equal to 10% of the then outstanding common shares from time to time for issue pursuant to the grant of compensation securities. For further information on the Compensation Plan, refer to the heading "Approval of Compensation Plan."

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date hereof, other than indebtedness that has been entirely repaid on or before the date of this Circular or "routine indebtedness" as defined in Form 51-102F5 of National Instrument 51-102 none of:

(a) the individuals who are, or at any time since the beginning of the last financial year of the Company were, a director or executive officer of the Company;

(b) the proposed nominees for election as a director of the Company; or

(c) any associates of the foregoing persons,

is, or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or any subsidiary of the Company, or is a person whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any subsidiary of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For purposes of the following discussion, "**Informed Person**" means (a) a Director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an Informed Person or a subsidiary of the Company; (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company, other than the voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Except as disclosed below, elsewhere herein or in the Notes to the Company's financial statements for the financial years ended June 30, 2024 and 2023 none of:

(a) the Informed Persons of the Company;

(b) the proposed nominees for election as a Director; or

(c) any associate or affiliate of the foregoing persons,

has any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in a proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

APPOINTMENT OF AUDITOR

Kingston Ross Pasnak LLP, Chartered Professional Accountants ("**KRP**") is the Company's auditor and was appointed as the Company's auditor on June 8, 2022. Management is recommending the appointment of KRP as Auditors for the Company, to hold office until the next annual general meeting of the shareholders at a remuneration to be fixed by the Board of Directors.

MANAGEMENT CONTRACTS

Except as disclosed herein, the Company is not a party to a Management Contract whereby management functions are to any substantial degree performed other than by the directors or executive officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

Presentation of Financial Statements

The audited consolidated financial statements of the Company for the financial year ended June 30, 2021 (the "**Financial Statements**"), together with the auditor's report thereon (the "**Auditor's Report**") will be presented to Shareholders at the Meeting, but no vote thereon is required. The Financial Statements, Auditor's Report and management's discussion and analysis (the "**MD&A**") for the financial year ended June 30, 2024 are available under the Company's profile on SEDAR at www.sedarplus.ca. The Notice of Meeting to Shareholders, this Circular, Request for Financial Statements and form of proxy will be available from TSX Trust, Suite 310, 100 Adelaide Street West, Toronto, Ontario, M4H 4H1, or the Company's head office located at 22 – 25 Portman Close, London, United Kingdom, W1H6BS and by email: dom@blockmate.com.

Appointment and Remuneration of Auditor

Shareholders will be asked to approve the appointment of KRP as the auditor of the Company to hold office until the next Annual General Meeting of the Shareholders at remuneration to be fixed by the Board of Directors.

In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR appointing KRP as the Company's independent auditor for the ensuing year, and FOR authorizing the Board of Director to fix the auditor's pay.

Fixing the Number of Directors

The Board of Directors presently consists of four (4) directors and Management proposes, and the persons named in the accompanying form of proxy intend to vote in favour of fixing the number of directors for the ensuing year at four (4). Although Management is nominating four (4) individuals to stand for election, the names of further nominees for directors may come from the floor at the Meeting.

In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR fixing the number of Directors at four (4) for the ensuing year.

Advance Notice Provisions

On April 11, 2016 the Company amended its Articles to incorporate an advance notice policy (the "**Advance Notice Policy**"). The Advance Notice Policy requires advance notice to the Company in circumstances where nominations of persons for election to the Board of Directors are made by Shareholders other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) or (ii) a shareholder proposal made pursuant to the provisions of the *Business Corporations Act* (British Columbia).

The purpose of the Advance Notice Policy is to foster a variety of interests of the Shareholders and the Company by ensuring that all Shareholders - including those participating in a meeting by proxy rather than in person - receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. Among other things, the Advance Notice Policy fixes a deadline by which holders of Common Shares must submit director nominations to the Company prior to any annual or special meeting of Shareholders and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form. A copy of the Advance Notice Policy is available under the Company's profile at www.sedarplus.ca.

As of the date of this Circular**,** the Company has not received notice of a nomination in compliance with the Advance Notice Provisions.

Election of Directors

Each Director of the Company is elected annually and holds office until the next annual general meeting of Shareholders or until their successor is duly elected or appointed, unless their office is earlier vacated in accordance with the Articles of the Company.

The persons named in the enclosed Instrument of Proxy intend to vote in favour of fixing the number of directors at four (4). Although Management is nominating four (4) individuals to stand for election, the names of further nominees for Directors may come from the floor at the Meeting.

In the absence of instructions to the contrary, the Proxyholders intend to the vote the Common Shares represented by each Proxy, properly executed, FOR the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a Director.

Information Concerning Nominees Submitted by Management

The following table sets out the names of the persons proposed to be nominated by Management for election as a Director, the province or state and country in which he is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which he has been a director of the Company, the respective principal occupations or employment during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Circular. Each of the nominees are currently directors of the Company.

Name, Province and Country of ordinary residence, and positions held with the Company[1]	Principal occupation and, IF NOT an elected Director, principal occupation during the past five years[1]	Date(s) serving as a Director[2]	No. of shares beneficially owned or controlled[1]
Justin Rosenberg[3] Ontario, Canada *CEO and Director*	Chief Executive Officer and Director of the Company; Former Chairman of Longreach Oil Ltd; Corporate Finance Director of Gleneagle Securities.	Since April 12, 2022	663,338 common shares
Domenic Carosa[3] Amsterdam, the Netherlands *Chairman and Director*	Founder of Banxa Holdings Inc; past Chairman of the Internet Industry Association (IIA).	Since April 11, 2022	17,332,400[4] common shares
Corbin Comishin British Columbia, Canada *Secretary and Director*	Partner of C. Comishin & Associates Inc., Chartered Professional Accountants	Since May 20, 2014	1,518,464[5] common shares
Dr. Georg Hochwimmer[3] Muenchen, Germany *Director*	Business Consultant and Academic; Chief Analyst at General Research, GmbH; Chief Executive Officer of supraMAT Technologies AG;	Since October 27, 2020	3,003,758[6] common shares

(1) The information as to ordinary residence, principal occupation and number of common shares of the Company beneficially owned, or controlled or directed, directly or indirectly, by the nominee director and his or her associates and affiliates, not being within the knowledge of the Company, has been furnished by the respective nominees. Information provided as at the Record Date.

(2) The Company does not set expiry dates for the terms of office of Directors. Each Director holds office as long as he is elected annually by Shareholders at Annual General Meetings, unless his office is earlier vacated in accordance with the Articles of the Company.

(3) Member of Audit Committee.

(4) 17,332,400 common shares are held by Carosa Corporation B.V., a company controlled by Domenic Carosa.

(5) 782,514 common shares are held through 1018784 BC Ltd., a company which is controlled by Corbin Comishin, 436,342 common shares jointly with his spouse, 35,227 in an RRSP, 104,627 in a TFSA, 35,227 common shares are held through his spouse's RRSP and 104,627 are held in his spouse's TFSA, and 19,900 are held through his son's TFSA.

(6) 2,728,758 common shares are held through General Research GmbH, a company controlled by Dr. Hochwimmer

The Company does not currently have an Executive Committee of its Board of Directors. Pursuant to National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), the Company is required to have an audit committee of its Board of Directors (the "**Audit Committee**"). As at the date of this Circular, the members of the Audit Committee are Georg Hochwimmer (Chairman), Justin Rosenberg and Domenic Carosa.

Cease Trade Orders, Corporate and Personal Bankruptcies, Penalties and Sanctions

For purposes of the disclosure in this section, an "order" means 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 for purposes of item (a)(i) below, specifically includes a management cease trade order which applies to directors or executive officers of a relevant company that was in effect for a period of more than 30 consecutive days whether or not the proposed director was named in the order.

Except as set forth below, to the best of knowledge of the Company, none of the proposed Directors, including any personal holding company of a proposed Director:

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

(i) was subject to an order that was issued while the proposed director was acting in the capacity as a director, chief executive officer or chief financial officer of the company; or

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

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

(c) has, within the 10 years before the date of this 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;

(d) has been subject to 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 since December 31, 2000, or before December 31, 2000 if the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director, or

(e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Mr. Carosa was the Chairman and a director of Banxa Holdings Inc. ("**Banxa**"), when a cease trade order was issued against Banxa on November 3, 2022 for failure to file audited financial statements, management's discussion and analysis and certifications for the year ended June 30, 2022 within the prescribed filing period (the "**2022 Financials**"). Banxa subsequently filed the 2022 Financials and the cease trade order was revoked on July 6, 2023.

Approval of Compensation Plan

At this year's meeting, the Shareholders will be asked to re-approve the Company's Compensation Plan. In accordance with policies of the TSX Venture Exchange (the "**Exchange**"), a plan with a rolling 10% maximum must be approved by Shareholders at each annual general meeting. Accordingly, Shareholders will be asked to pass an ordinary resolution re-approving the Company's Compensation Plan to accommodate the Exchange's policies governing security-based compensation plans.

The Compensation Plan is a ten (10%) percent rolling plan (the "**Compensation Plan**"), pursuant to which the Board of Directors (the "**Board**") may grant options ("**Options**"), restricted share units ("**RSUs**") and deferred share units ("**DSUs**") (together, the "**Compensation Securities**") to purchase common shares of the Company to NEOs, directors, officers, management company employees of the Company or affiliated corporations and to consultants retained by the Company (collectively "**Eligible Persons**"), on terms acceptable to the exchange on which the Company is listed.

The following is a summary of certain provisions of the Compensation Plan and is subject to, and qualified in its entirety, by the full text of the Compensation Plan:

(a) the maximum aggregate number of Listed Shares that are issuable pursuant to all Security Based Compensation granted or issued to Insiders (as a group) must not exceed 10% of the issued Common Shares at any point in time;

(b) The 10% Maximum is an "evergreen" provision, meaning that, following the exercise, termination, cancellation or expiration of any Compensation Securities, a number of Common Shares equivalent to the number of Compensation Securities so exercised, terminated, cancelled or expired would automatically become reserved for issuance in respect of future grant of Compensation Securities.

(c) the maximum aggregate number of Listed Shares issuable pursuant to all Security Based Compensation granted or issued in any 12-month period to Insiders (as a group) must not exceed 10% of the issued Common Shares, calculated as at the date any Security Based Compensation is granted or issued to any Insider;

(d) the maximum aggregate number of Listed Shares issuable pursuant to all Security Based Compensation granted or issued in any 12 month period to any one Person (and where permitted under applicable securities exchange policies, any Companies that are wholly owned by that Person) must not exceed 5% of the issued Common Shares, calculated as at the date an any Security Based Compensation is granted or issued to the Person;

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

(f) Investor Relations Service Providers may not receive any Security Based Compensation, other than Stock Options;

(g) the exercise price of any Option is determined and approved by the Board when an Option is granted, and shall not be less than the market value of the Listed Shares at the time of grant;

(h) at the discretion of the Board, Options may be settled on a cashless basis in which the Participant is not required to tender the exercise price of the Options and instead is entitled to a reduced number of Listed Shares upon exercise based upon the market price of the Listed Shares at the time.

(i) All Options granted under the Option Plan may not have an expiry date exceeding ten (10) years from the date on which the Board grants and announces the granting of the Option;

(j) no award (other than Options), may vest before the date that is twelve months following the date the award is granted or issued, provided that this requirement may be accelerated for a Participant who dies or who ceases to be an eligible Participant under the provisions hereof in connection with a Change of Control, take-over bid or other similar transaction.

(k) any Options granted to any Investor Relations Service Providers must vest in stages over a period of not less than twelve months, in accordance with the vesting restrictions set out in Section 4.4(c) of Policy 4.4 of the Exchange, and may not be accelerated without prior approval of the Exchange;

(l) holders of RSUs and DSUs may be entitled, at the discretion of the Board, to receive a cash payment equivalent to the value of any dividend payable on the Listed Shars as though the holder of the RSUs or DSUs, and may not be accelerated without prior approval of the Exchange;

(m) if a provision is included that the Participant's heirs or administrators are entitled to any portion of the outstanding Security Based Compensation, the period in which they can make such claim must not exceed one year from the Participant's death; and

(n) any Security Based Compensation granted or issued to any Participant who is a Director, Officer, Employee, Consultant or Management Company Employee must expire within a reasonable period, not exceeding 12-months, following the date the Participant ceases to be an eligible Participant under the Security Based Compensation Plan.

The Compensation Plan Resolution

At the Meeting, Shareholders will be asked to pass the following Ordinary Resolution re-approving the Compensation Plan (the "**Compensation Plan Resolution**"), substantially in the following form:

> "**BE IT RESOLVED THAT as an ordinary resolution of the Company that** *the Company's Compensation Plan be and is hereby ratified, confirmed and approved with such additional provisions and amendments, provided that such are not inconsistent with the Policies of the Exchange, as the directors of the Company may deem necessary or advisable*

Management recommends that Shareholders approve the Compensation Plan Resolution. If the Compensation Plan Resolution is approved by Shareholders, the Directors will have the authority, in their sole discretion, to implement or revoke the Compensation Plan Resolution and otherwise implement or abandon the Compensation Plan.

In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR the Compensation Plan Resolution.

Ratification of Grant of Compensation Securities

On December 23, 2024 the Company granted incentive stock options ("**Options**"), restricted share units ("**RSUs**") and deferred share units ("**DSUs**") (together, the "**Compensation Securities**") to certain participants detailed below:

Name of Grantee	Position	Type of Compensation Security	Number of Compensation Securities Granted	Exercise Price	Expiry Date
Domenic Carosa	Chairman and Director	Stock Options	2,725,000	$0.21	2028-12-23
Domenic Carosa	Chairman and Director	DSUs	5,000,000	N/A	N/A
Justin Rosenberg	CEO and Director	RSUs	1,200,000	N/A	N/A

At the Meeting, Disinterested Shareholders (as defined below) will be asked to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution in the form set out below (the "**Compensation Security Grant Resolution**"), subject to such amendments, variations or additions as may be approved at the Meeting, to approve, ratify and confirm the grants as set forth in the table above (the "**Compensation Security Grants**"). In order to pass, the Compensation Security Grant Resolution must be approved by a majority of the votes cast at the Meeting by all Shareholders, present in person or represented by proxy, excluding votes attaching to Shares beneficially owned by Shareholders receiving Compensation Securities in connection with the Compensation Security Grants and their associates (the "**Compensation Security Disinterested Shareholders**"), which the Company estimates to hold in aggregate [*] of common shares as of the record date.

Accordingly, at the Meeting, the Compensation Security Disinterested Shareholders are being asked to consider and, if thought advisable, to approve an ordinary resolution in the following form:

The Compensation Security Grant Resolution

"BE IT IS RESOLVED THAT as an ordinary resolution of the Company that:

1. the Compensation Security Grants, as more particularly set out in the Information Circular dated June 19, 2025, be and are hereby confirmed, ratified and approved; and

2. any one officer or director of the Company is hereby authorized to execute and deliver all such documents and do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this resolution."

Management recommends that Compensation Security Grant Disinterested Shareholders approve the Compensation Security Grant Resolution.

In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR the Compensation Security Grant Resolution.

OTHER MATTERS

As of the date of this circular, management knows of no other matters to be acted upon at this Annual General and Special Meeting. However, should any other matters properly come before the Meeting, the shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the shares represented by the proxy.

AUDIT COMMITTEE DISCLOSURE

The Charter of the Company's audit committee and other information required to be disclosed by Form 52-110F2 is attached to the Information Circular as Schedule "A".

CORPORATE GOVERNANCE DISCLOSURE

The information required to be disclosed by National Instrument 58-101 Disclosure of Corporate Governance Practices is attached to this Circular as Schedule "B".

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedarplus.ca. Copies of the Company's Financial Statements and Management Discussion and Analysis may be obtained without charge upon request from the Company's office located at 22 – 25 Portman Close, London, United Kingdom, W1H6BS and by email: dom@blockmate.com.

DIRECTOR APPROVAL

The contents of this Circular and the sending thereof to the Shareholders of the Company have been approved by the Board of Directors.

DATED this 19th day of June, 2025

BY ORDER OF THE BOARD OF DIRECTORS

BLOCKMATE VENTURES INC.

"Justin Rosenberg"

Justin Rosenberg
Chief Executive Officer

SCHEDULE "A"

FORM 52-110F2
AUDIT COMMITTEE DISCLOSURE
(VENTURE ISSUERS)

Item 1: The Audit Committee Charter

The Audit Committee (the "**Committee**") is a committee of the board of directors (the "**Board**") of the Company. The role of the Committee is to provide oversight of the Company's financial management and of the design and implementation of an effective system of internal financial controls as well as to review and report to the Board on the integrity of the financial statements of the Company, its subsidiaries and associated companies. This includes helping directors meet their responsibilities, facilitating better communication between directors and the external auditor, enhancing the independence of the external auditor, increasing the credibility and objectivity of financial reports and strengthening the role of the directors by facilitating in-depth discussions among directors, management and the external auditor. Management is responsible for establishing and maintaining those controls, procedures and processes and the Committee is appointed by the Board to review and monitor them. The Company's external auditor is ultimately accountable to the Board and the Committee as representatives of the Company's shareholders.

Duties and Responsibilities

External Auditor

(a) To recommend to the Board, for shareholder approval, an external auditor to examine the Company's accounts, controls and financial statements on the basis that the external auditor is accountable to the Board and the Committee as representatives of the shareholders of the Company.

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

(c) To evaluate the audit services provided by the external auditor, pre-approve all audit fees and recommend to the Board, if necessary, the replacement of the external auditor.

(d) To pre-approve any non-audit services to be provided to the Company by the external auditor and the fees for those services.

(e) To obtain and review, at least annually, a written report by the external auditor setting out the auditor's internal quality-control procedures, any material issues raised by the auditor's internal quality-control reviews and the steps taken to resolve those issues.

(f) To review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company. The Committee has adopted the following guidelines regarding the hiring of any partner, employee, reviewing tax professional or other person providing audit assurance to the external auditor of the Company on any aspect of its certification of the Company's financial statements:

(i) No member of the audit team that is auditing a business of the Company can be hired into that business or into a position to which that business reports for a period of three years after the audit;

(ii) No former partner or employee of the external auditor may be made an officer of the Company or any of its subsidiaries for three years following the end of the individual's association with the external auditor;

(iii) The Chief Financial Officer ("**CFO**") must approve all office hires from the external auditor; and

(iv) The CFO must report annually to the Committee on any hires within these guidelines during the preceding year.

(g) To review, at least annually, the relationships between the Company and the external auditor in order to establish the independence of the external auditor.

Financial Information and Reporting

(a) To review the Company's annual audited financial statements with the Chief Executive Officer ("**CEO**") and CFO and then the full Board. The Committee will review the interim financial statements with the CEO and CFO.

(b) To review and discuss with management and the external auditor, as appropriate:

(i) The annual audited financial statements and the interim financial statements, including the accompanying management discussion and analysis; and

(ii) Earnings guidance and other releases containing information taken from the Company's financial statements prior to their release.

(c) To review the quality and not just the acceptability of the Company's financial reporting and accounting standards and principles and any proposed material changes to them or their application.

(d) To review with the CFO any earnings guidance to be issued by the Company and any news release containing financial information taken from the Company's financial statements prior to the release of the financial statements to the public. In addition, the CFO must review with the Committee the substance of any presentations to analysts or rating agencies that contain a change in strategy or outlook.

Oversight

(a) To review the internal audit staff functions, including:

(i) The purpose, authority and organizational reporting lines;

(ii) The annual audit plan, budget and staffing; and

(iii) The appointment and compensation of the controller, if any.

(b) To review, with the CFO and others, as appropriate, the Company's internal system of audit controls and the results of internal audits.

(c) To review and monitor the Company's major financial risks and risk management policies and the steps taken by management to mitigate those risks.

(d) To meet at least annually with management (including the CFO), the internal audit staff, and the external auditor in separate executive sessions and review issues and matters of concern respecting audits and financial reporting.

(e) In connection with its review of the annual audited financial statements and interim financial statements, the Committee will also review the process for the CEO and CFO certifications (if required by law or regulation) with respect to the financial statements and the Company's disclosure and internal controls, including any material deficiencies or changes in those controls.

Membership

(a) The Committee shall consist solely of three or more members of the Board, the majority of which the Board has determined has no material relationship with the Company and is otherwise "unrelated" or "independent" as required under applicable securities rules or applicable stock exchange rules.

(b) Any member may be removed from office or replaced at any time by the Board and shall cease to be a member upon ceasing to be a director. Each member of the Committee shall hold office until the close of the next annual meeting of shareholders of the Company or until the member ceases to be a director, resigns or is replaced, whichever first occurs.

(c) The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.

(d) All members of the Committee must be "financially literate" (i.e., have the ability to read and understand a set of financial statements such as a balance sheet, an income statement and a cash flow statement).

Procedures

(a) The Board shall appoint one of the directors elected to the Committee as the Chair of the Committee (the "**Chair**"). In the absence of the appointed Chair from any meeting of the Committee, the members shall elect a Chair from those in attendance to act as Chair of the meeting.

(b) The Chair will appoint a secretary (the "**Secretary**") who will keep minutes of all meetings. The Secretary does not have to be a member of the Committee or a director and can be changed by simple notice from the Chair.

(c) No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by resolution in writing signed by all the members of the Committee. A majority of the members of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one-half of the number of members plus one shall constitute a quorum, and provided that a majority of the members must be "independent" or "unrelated".

(d) The Committee will meet as many times as is necessary to carry out its responsibilities. Any member of the Committee or the external auditor may call meetings.

(e) The time and place of the meetings of the Committee, the calling of meetings and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the articles of the Company or otherwise determined by resolution of the Board.

(f) The Committee shall have the resources and authority necessary to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms (including termination) of special counsel, advisors or other experts or consultants, as it deems appropriate.

(g) The Committee shall have access to any and all books and records of the Company necessary for the execution of the Committee's obligations and shall discuss with the CEO or the CFO such records and other matters considered appropriate.

(h) The Committee has the authority to communicate directly with the internal and external auditors.

Reports

The Committee shall produce the following reports and provide them to the Board:

(a) An annual performance evaluation of the Committee, which evaluation must compare the performance of the Committee with the requirements of this Charter. The performance evaluation should also recommend to the Board any improvements to this Charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make this report.

(b) A summary of the actions taken at each Committee meeting, which shall be presented to the Board at the next Board meeting.

Item 2: Composition of the Audit Committee

National Instrument 52-110 Audit Committees, ("**NI 52-110**") provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Company's Board, reasonably interfere with the exercise of the member's independent judgment.

NI 52-110 provides that an individual is "financially literate" if he or she has 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 reasonably be expected to be raised by the Company's financial statements. The following sets out the members of the audit committee and their education and experience that is relevant to the performance of his responsibilities as an audit committee member.

The current members of the Audit Committee are Georg Hochwimmer (Chairman), Justin Rosenberg and Domenic Carosa, of which Mr. Hochwimmer is considered independent and all of which are financially literate as defined by NI 52-110.

Item 3: Relevant Education And Experience

The Instrument provides that an individual is "financially literate" if he or she has 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 reasonably be expected to be raised by the Company's financial statements.

All members of the Audit Committee are considered financially literate and have been involved in enterprises which publicly report financial results, each of which requires a working understanding of, and ability to analyze and assess, financial information (including financial statements).

Dr. Georg Hochwimmer, Director — Dr. Hochwimmer is chief analyst at General Research, GmbH, a leading Munich-based securities research and analysis firm. Dr. Georg Hochwimmer is a noted business consultant and academic responsible for aiding in the development of several highly profitable companies throughout Europe. He serves as CEO of supraMAT Technologies AG, which is a business incubator for German tech companies. He is also a managing director of Microdrop Technologies which is a globally leading 3D micro-printing company. Dr. Hochwimmer has earned advanced degrees in chemistry and mechanical engineering.

Justin Rosenberg, CEO and Director - Mr. Rosenberg Since working as a Chartered Accountant with Arthur Andersen, Mr. Rosenberg has advised and raised capital for start-ups for over 20 years. These have included companies listed on the Australian Securities Exchange (ASX) and the TSX Venture Exchange. Justin was also a former Chairman of Longreach Oil Ltd. and a Corporate Finance Director of Gleneagle Securities. Justin's focus has been on SaaS and Fintech (including blockchain) start-ups and had advised Banxa Holding Inc on its IPO on the TSX Venture exchange and subsequent capital raising. Justin is originally from Sydney, Australia and is now based in Toronto, Canada. He earned a degree in B Comm (Majors in Acccounting & Finance) and is a Chartered Accountant in Australia and a Licensed Financial Adviser (RG146).

Domenic Carosa, Chairman and Executive Director – Mr. Carosa has over 25 years experience in business and technology, built one of Australia's leading digital music service provider in the late 90's, and building from scratch Australia's second largest virtual wehosting/communications company which he sold for A$25 million in 2006-07 and was the Founder of Banxa Holdings Inc, a company also listed on the TSXV. Domenic is past Chairman of the Internet Industry Association (IIA).

Item 4: Audit Committee Oversight

At no time during the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor (currently, Kingston Ross Pasnak LLP, Chartered Professional Accountants) not adopted by the Board.

Item 5: Reliance on Certain Exemptions

NI 52-110 requires that the Committee pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor. In respect of the most recently completed financial year, the Company

has relied on the exemption for such pre-approval set out in section 2.4(c) of NI 52-110, namely that the performance of the non-audit services by the external auditor was brought to the attention of the Committee and approved by the Committee prior to the completion of the audit for the most recently completed financial year.

Item 6: Pre-Approval Policies and Procedures

The Audit Committee has not adopted formal policies and procedures for the engagement of non-audit services. Subject to the requirements of the NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board and the Audit Committee, on a case by case basis.

Item 7: External Auditor Service Fees (By Category)

The following table sets out the aggregate fees charged to the Company by the external auditor in each of the last two financial years for the category of fees described.

	FYE 2024	**FYE 2023**
Audit fees for the year ended	$100,000	$100,000
Audit related fees	Nil	Nil
Tax fees	Nil	Nil
All other fees (non-tax)	Nil	Nil
Total Fees:	$100,000	$100,000

1. "Audit fees" include aggregate fees billed by the Company's external auditor in each of the last three fiscal years for audit fees.
2. "Audited related fees" include the aggregate fees billed in each of the last three fiscal years for assurance and related services by the Company's external auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under "Audit fees" above. The services provided include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
3. "Tax fees" include the aggregate fees billed in each of the last three fiscal years for professional services rendered by the Company's external auditor for tax compliance, tax advice and tax planning. The services provided include tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
4. "All other fees" include the aggregate fees billed in each of the last three fiscal years for products and services provided by the Company's external auditor, other than "Audit fees", "Audit related fees" and "Tax fees" above.

Item 8: Exemption

During the most recently completed financial year, the Company relied on the exemption set out in section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

SCHEDULE "B"

FORM 58-101F2
CORPORATE GOVERNANCE DISCLOSURE
(VENTURE ISSUERS)

The board of directors (the "**Board**") of Blockmate Ventures Inc. (the "**Corporation**") believes that good corporate governance improves corporate performance and benefits all shareholders. Regulator authorities have implemented National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-10**1"), which prescribes certain disclosure by the Corporation of its corporate governance practices.

This disclosure is presented below:

Item 1: Board Of Directors

Supervision Over Management

There is no specific written mandate of the Board, other than the corporate standard of care set out in the governing corporate legislation of the Corporation, i.e., the Board has overall responsibility for the management, or supervision of the management, of the business and affairs of the Corporation. The Board's primary tasks are to establish the policies, courses of action and goals of the Corporation and to monitor management's strategies and performance for realizing them.

All major acquisitions, dispositions, and investments, as well as financing and significant matters outside the ordinary course of the Corporation's business are subject to approval by the full Board. The Board of Directors does not currently have in place programs for succession planning and training of directors and management. As the growth of the Corporation continues, the Board will consider implementing such programs. In order to carry out the foregoing responsibilities the Board meets on a quarterly basis and as required by circumstances.

Composition of the Board

The Board is currently comprised of six directors. The board of directors of the Company (the "**Board**") facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

Justin Rosenberg is the CEO of the Company and is therefore not "independent".

Domenic Carosa is the Executive Director of the Board of Directors of the Company and is therefore not "independent".

Corbin Comishin, a director of the Company, is "independent" in that he is free from any direct or indirect material relationship with the Company.

Georg Hochwimmer, a director of the Company, is "independent" in that he is free from any direct or indirect material relationship with the Company.

A material relationship is a relationship which could, in the view of the Company's board of directors, be reasonably expected to interfere with the exercise of a member's independent judgment.

Item 2: Directorships

The current directors of the Company are currently directors of the following other reporting issuers:

Name of Director	Name of Reporting Issuer
Justin Rosenberg	None
Domenic Carosa	None
Corbin Comishin	None
Georg Hochwimmer	Chatham Rock Phosphate Ltd. Restart Life Sciences Corp.

Item 3: Orientation and Continuing Education

The Board does not have a formal process for the orientation of new Board members. Orientation is done on an informal basis. New Board members are provided with such information as is considered necessary to ensure that they are familiar with the Company's business and understand the responsibilities of the Board.

The Board does not have a formal program for the continuing education of its directors. The Company expects its directors to pursue such continuing education opportunities as may be required to ensure that they maintain the skill and knowledge necessary to fulfill their duties as members of the Board. Directors can consult with the Company's professional advisors regarding their duties and responsibilities, as well as recent developments relevant to the Company and the Board.

Item 4: Ethical Business Conduct

The Board has not adopted a formal code of ethics. In the Board's view, the fiduciary duties placed on individual directors by corporate legislation and the common law, and the restrictions placed by corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Although the Company has not adopted a formal code of ethics, the Company promotes an ethical business culture. Directors and officers of the Company are encouraged to conduct themselves and the business of the Company with the utmost honesty and integrity. Directors are also encouraged to consult with the Company's professional advisors with respect to any issues related to ethical business conduct.

Item 5: Nomination of Directors

The identification of potential candidates for nomination as directors of the Company is primarily done by the CEO, but all directors are encouraged to participate in the identification and recruitment of new directors. Potential candidates are primarily identified through referrals by business contacts.

Item 6: Compensation

The compensation of directors and the CEO is determined by the Board as a whole. Such compensation is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. See "Statement of Executive Compensation" for additional information.

Item 7: Other Board Committees

The Board does not have any standing committees other than the Audit Committee.

Item 8: Assessments

The Board does not have any formal process for assessing the effectiveness of the Board, its committees, or individual directors. Such assessments are done on an informal basis by the CEO and the Board as a whole.