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MORE LIFE
COMPANY

THE MORE LIFE COMPANY CORP.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS AND
MANAGEMENT INFORMATION CIRCULAR

TO BE HELD ON OCTOBER 20, 2026

SEPTEMBER 9, 2026

THE MORE LIFE COMPANY CORP.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of holders (the “**Shareholders**”) of common shares of The More Life Company Corp. (formerly Mountain Valley MD Holdings Inc.) (“**More Life**” or the “**Company**”) will be held on October 20, 2026, at 11:00 a.m. ET by ZOOM video conference as further described below and in the management information circular dated September 9, 2026 (the “**Circular**”):

1. to receive the audited financial statements of the Company for the fiscal year ended March 31, 2026, and the report of the auditors thereon;
2. to determine the number of directors and elect directors for the ensuing year;
3. to appoint Crowe MacKay LLP as the auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration; and
4. to transact such other business, including amendments to the foregoing, as may properly come before the Meeting or any adjournment or adjournments thereof.

AVAILABILITY OF PROXY MATERIALS

The Company is using notice-and-access to deliver proxy-related materials to Shareholders for the Meeting. This Notice of Meeting (the “**Notice**”) is accompanied by a voting instruction form or form of proxy, as applicable, and provides instructions on how Shareholders may access the management information circular dated September 9, 2026 (the “**Circular**”) and other proxy-related materials electronically and how Shareholders may request paper copies of such materials. The nature of the business to be transacted at the Meeting is described in further detail in the Circular, which is available electronically as described below and may be requested in paper form. The Circular is deemed to form part of this Notice.

For the purposes of this Notice, the Circular, this Notice, the Company’s audited annual financial statements for the fiscal year ended March 31, 2026 and the related management’s discussion and analysis are collectively referred to as the “**Meeting Materials**”. The Meeting Materials are available for viewing and downloading under the Company’s profile on SEDAR+ at www.sedarplus.ca and on the Company’s website at themorelife.company/agm.

Shareholders may request paper copies of the Meeting Materials, at no cost, for up to one year from the date the Meeting Materials are filed on SEDAR+. Requests for paper copies may be made by contacting Odyssey Trust Company by telephone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America), or through Odyssey Trust Company’s online help page at <https://odysseytrust.com/ca-en/help/>. In order to receive paper copies in advance of the proxy deposit deadline and the Meeting date, requests should be received by October 6, 2026.

The Company is providing paper copies of the Circular only to those registered Shareholders and beneficial Shareholders that have previously requested to receive paper materials.

The Company is providing paper copies or emailing electronic copies of its annual financial statements and related management’s discussion and analysis to registered Shareholders and beneficial Shareholders that have elected to receive annual financial statements and have indicated a preference for either delivery method.

INFORMATION ABOUT THE MEETING

ATTENDING THE MEETING – LINK TO ZOOM VIDEO CONFERENCE: The Meeting will be held by ZOOM video conference. The following link leads to the registration page for the Meeting. Registration must be completed in order to attend the Meeting and can be done at any time leading up to the Meeting. Shareholders will have an equal opportunity to participate at the Meeting by video conference regardless of their geographic location. In order to assist the scrutineer with attendance, each shareholder is asked to log into the Meeting with

the shareholder's first and last name (matching the registration of the shareholder's Common Shares).

themorelife.company/agm

SHAREHOLDERS ARE STRONGLY ENCOURAGED TO VOTE ON THE MATTERS BEFORE THE MEETING BY PROXY, BEFORE OCTOBER 16, 2026, 11:00 A.M. ET FOR REGISTERED SHAREHOLDERS AND OCTOBER 15, 2026 FOR BENEFICIAL HOLDERS (I.E. THOSE WHO HOLD SHARES WITH INTERMEDIARIES).

The Board of Directors of the Company has fixed September 4, 2026, as the record date (the "**Record Date**") for the determination of shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to receive notice and to vote at the Meeting (in person [by video conference] or by proxy) in the circumstances set out in the Circular.

VOTING YOUR SHARES: Prior to the Meeting (before the proxy cut-off on October 16, 2026 for registered shareholders and October 15, 2026 for beneficial shareholders), shareholders may vote their common Shares online, by phone, email, fax or by mail according to the directions on the form of proxy (if you are a registered shareholder) or voting instruction form (if you are a beneficial shareholder), as described in the Circular.

If you are a registered shareholder and wish to vote by proxy, you may vote by mail, email, fax or online. Please complete, date and sign the accompanying form of proxy and deliver it to the Company's transfer agent, Odyssey Trust Company. **Whether you wish to vote on the internet, or if using any other method listed above, your proxy must be received by Odyssey Trust Company no later than October 16, 2026, at 11:00 a.m. (Eastern time), or, if the Meeting is adjourned or postponed, no later than 48 hours (excluding Saturdays, Sundays and holidays in the Province of Ontario) before any adjourned or postponed Meeting.** You must send your proxy to the Company's transfer agent by either using the envelope provided or by mailing the proxy to Odyssey Trust Company, Proxy Department, Trader's Bank Building, 1100 – 67 Yonge Street, Toronto, Ontario M5E 1J8. You may vote by email at proxy@odysseytrust.com, Attention: Proxy Department or by fax to 1 (800) 517-4553. You may also vote on the internet by going to <https://login.odysseytrust.com/pxlogin> and following the instructions. **You will need your 12-digit control number located on the form of proxy.**

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

As voting at the Meeting will likely be by way of "show of hands" (or the equivalent by video conference options available on the ZOOM or other video conference platform), in the event that a ballot is required pursuant to the *Business Corporations Act* (Ontario) ("OBCA") during the Meeting, ballots will be delivered to and collected from registered shareholders by way of email or other electronic means, which may require a short delay during the Meeting or an adjournment on that topic until after the Meeting. As such, voting in advance by proxy as described above is strongly encouraged.

As a shareholder of the Company, it is very important that you access and read the Circular and other Meeting Materials carefully before voting.

Dated at the City of Toronto, in the Province of Ontario, this 9th day of September, 2026.

By order of the Board of Directors

"Dennis Hancock"

Dennis Hancock
Chair and Chief Executive Officer



**MANAGEMENT INFORMATION CIRCULAR AS
AT AND DATED SEPTEMBER 9, 2026**
(Unless otherwise noted)

This Information Circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by the management of The More Life Company Corp. (formerly Mountain Valley MD Holdings Inc.) (the “**Company**”) for use at the annual general meeting (the “**Meeting**”) of its holders of common shares to be held on October 20, 2026, at the time and in the manner and for the purposes set forth in the Notice of Meeting.

In this Circular: references to “**the Company**”, “**we**” and “**our**”, refer to The More Life Company Corp.; “**Notice of Meeting**” means the notice of meeting forming part of this Circular; “**Common Shares**” or “**Shares**” means common shares without par value in the capital of the Company; “**Beneficial Shareholders**” means shareholders who do not hold Common Shares in their own name; “**Intermediaries**” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders; capitalized terms not otherwise defined have the meanings set out in the Notice of Meeting; references to attending the Meeting or voting at the Meeting are deemed to include attending the meeting by ZOOM video conference in accordance with the instructions provided in the Notice of Meeting.

The Company changed its name from Mountain Valley MD Holdings Inc. to The More Life Company Corp. effective August 17, 2026.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by notice-and-access, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. The Company has arranged for Intermediaries to forward the notice-and-access notice and applicable voting materials to NOBOs (as defined below) held as of record by those Intermediaries and the Company may reimburse the Intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholder

The individuals named in the accompanying form of proxy (the “**Proxy**”) are officers and/or directors of the Company. If you are a shareholder entitled to vote at the meeting, you have the right to appoint a person or company other than either of the persons designated in the proxy, who need not be a shareholder, to attend and act for you and on your behalf at the meeting. You may do so either by striking out the names of management’s nominees and inserting the name of that other person in the blank space provided in the proxy or by completing and delivering another suitable form of proxy. If your Common Shares are held in physical form (i.e., paper form) and are registered in your name, then you are a registered shareholder (“**Registered Shareholder**”). However, if, like most shareholders, you keep your Common Shares in a brokerage account, then you are a Beneficial Shareholder. The manner for voting is different for Registered Shareholders and Beneficial Shareholders.

Voting by Proxyholder

The management appointee named in the Proxy will vote or withhold from voting the Common Shares represented by the Proxy in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the management appointees named in the Proxy with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than

- the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote the Common Shares represented by the Proxy in favour of each matter identified on the Proxy.

Notice and Access

The Company is sending proxy-related materials to registered and beneficial Shareholders using “notice-and-access” as defined under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) and National Instrument 51-102 – *Continuous Disclosure Obligations*. Under notice-and-access, instead of receiving printed copies of the Company’s proxy-related materials, Shareholders receive a notice containing information on how to access the materials electronically, together with a form of proxy or voting instruction form, as applicable. Notice-and-access is an environmentally friendly and cost-effective way to distribute proxy-related materials because it reduces printing, paper and postage.

The Meeting Materials will be available under the Company’s profile on SEDAR+ at www.sedarplus.ca and on the Company’s website at themorelife.company/agm. Shareholders are reminded to review the Circular before voting.

Shareholders may request paper copies of the Meeting Materials, without charge, for up to one year from the date the Meeting Materials are filed on SEDAR+. Requests for paper copies may be made by contacting Odyssey Trust Company by telephone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America), or through Odyssey Trust Company’s online help page at <https://odysseytrust.com/ca-en/help/>. In order to receive paper copies in advance of the proxy deposit deadline and the Meeting date, requests should be received by October 6, 2026.

Registered Shareholders

Registered Shareholders are strongly encouraged to vote by Proxy in advance of the Meeting whether or not they plan to attend the Meeting by video conference. Odyssey, as the Company’s transfer agent, must receive the Proxy of registered shareholders no later than October 16, 2026, at 11:00 a.m. (Eastern time), or, if the Meeting is adjourned or postponed, no later than 48 hours (excluding Saturdays, Sundays and holidays in the Province of Ontario) before any adjourned or postponed Meeting. Registered shareholders must send the completed Proxy to the Company’s transfer agent by either using the envelope provided or by mailing the proxy to Odyssey Trust Company, Proxy Department, Trader’s Bank Building, 1100 – 67 Yonge Street, Toronto, Ontario M5E 1J8. Registered shareholders may otherwise vote by email at proxy@odysseytrust.com, Attention: Proxy Department, by fax to 1 (800) 517-4553 or vote on the internet by going to <https://login.odysseytrust.com/pxlogin> and following the instructions (for which registered shareholders will require the 12-digit control number located on the form of Proxy).

Registered shareholders with questions may wish to contact Odyssey in Canada at 1-587-885-0960 or toll free at 1-888-290-1175 or by e-mail at proxy@odysseytrust.com.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered shareholders of Common Shares). If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder’s name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder’s broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada,

under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

There are two kinds of beneficial shareholders – those who object to their name being made known to the issuers of securities which they own (called “**OBOs**” for “**Objecting Beneficial Owners**”) and those who do not object to the issuers of the securities they own knowing who they are (called “**NOBOs**” for “**Non-Objecting Beneficial Owners**”). Subject to the provisions of NI 54-101, the Company will deliver proxy-related materials directly to NOBOs.

The Company does not intend to pay for an Intermediary to deliver the proxy-related materials to its OBOs and, as such, the Company’s OBOs will not receive the materials unless the OBO’s Intermediary assumes the cost of delivery of the proxy-related materials.

Every Intermediary that mails proxy-related materials to Beneficial Shareholders has its own mailing procedures and provides its own return instructions to clients. Beneficial Shareholders should follow the instructions of their Intermediary carefully to ensure that their Common Shares are voted at the Meeting.

Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. A voting instruction form (the “**Broadridge VIF**”), which will be similar to the Proxy provided to registered shareholders by the Company, will be provided to beneficial shareholders who receive voting materials. However, its purpose is limited to instructing the Intermediary on how to vote on your behalf. The Broadridge VIF will appoint the same persons as the Company’s Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Company), other than the persons designated in the Broadridge VIF, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the Broadridge VIF. The completed Broadridge VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a Broadridge VIF, you cannot use it to vote your Common Shares directly at the Meeting or through the transfer agent** – the Broadridge VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a Proxy may revoke it by:

- (a) executing a Proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder’s authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the Proxy bearing a later date to Odyssey Trust Company or at the address of the registered office of the Company at 260 Edgeley Blvd., Unit 4, Vaughan, ON L4K 3Y4 at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) attending the Meeting in accordance with the instructions in this Circular and voting the registered shareholder’s Common Shares at the Meeting.

A revocation of a Proxy will not affect a matter on which a vote is taken before the revocation.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The board of directors (the “**Board**”) of the Company has fixed September 4, 2026 as the record date (the “**Record Date**”) for determination of persons entitled to receive notice of the Meeting. Only holders of record of

Common Shares at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of Proxy in the manner and subject to the provisions described above, or duly appointed proxy holders, will be entitled to vote or to have their Common Shares voted at the Meeting.

As at the Record Date, there were 457,002,020 Common Shares issued and outstanding, each carrying the right to one vote.

Voting will take place by way of a show of hands via video conference, and if a ballot is required or demanded, every Registered shareholder present in person or represented by a Proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each common share of the Company registered in that shareholder's name on the list of shareholders as at the Record Date, which is available for inspection during normal business hours at Odyssey and will be available at the Meeting. If a ballot is required pursuant to the OBCA, voting will be completed by email or other electronic means, which may require a short delay during the Meeting or an adjournment on that topic until after the Meeting.

To the knowledge of the directors and executive officers of the Company, no persons or corporations beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares as at the Record Date.

ANNUAL GENERAL MEETING MATTERS TO BE VOTED ON

Setting Number of Directors

At the Company's annual general meeting of shareholders held in 2025, the number of directors of the Company was fixed at three (3). The Board proposes that the number of directors be fixed at three (3) for the ensuing year. As such, shareholders will be asked to approve an ordinary resolution fixing the number of directors to be elected at the Meeting at three (3).

Election of Directors

The Board is comprised of three (3) directors, being: Dennis Hancock, Paul Lockhard, and David Batchelor. The term of office of each of the current directors expires immediately prior to the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (Ontario), each director elected will hold office until immediately prior to the election of directors at the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following table sets out the names of each of management's nominees for election as a director (a "proposed director"), the province and country in which he is ordinarily resident, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Common Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date.

Name of Nominee, province and Country of Ordinary Residence and Positions Held with the Company	Principal Occupation, Business or Employment (1)	Director of the Company Since	Common Shares of the Company Beneficially Owned or Controlled, or Directed, Directly or Indirectly
Dennis Hancock ⁽²⁾ Ontario, Canada <i>Chair, CEO, Director</i>	President and CEO since June 10, 2019; Founding Partner of Performance Spark since August 2016 and President of Brand Soapbox since September 2012.	February 21, 2020	2,745,313
Paul Lockhard ⁽²⁾ Ontario, Canada <i>Director</i>	Independent business and marketing consultant helping established and start-up companies build their brands and grow revenue. Mr. Lockhard brings extensive experience in branding and go-to-market sales and marketing strategy through his work with companies such as Loblaw's, Shopify, Rogers, Kraft Heinz, Lindt, Simply Protein and Cadillac Fairview.	February 21, 2020	Nil
David Batchelor ⁽²⁾ Ontario, Canada <i>Director</i>	President and CEO of Performance Spark Inc., a performance improvement and strategic facilitation consultancy. Seasoned organizational strategist, performance scientist, and business transformation expert with over 25 years of experience in various sectors including finance, health care, consumer goods, technology, and manufacturing. He has also served as a senior consultant to global brands such as Cisco, Bayer, Coca Cola, Merck, IBM, Johnson & Johnson, and the Royal Conservatory of Music. Master's Degree in Distributed Learning (Organizational Leadership).	July 21, 2025	1,373,437 ⁽³⁾

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled, or directed, directly or indirectly is not within the knowledge of the management of the Company and has been furnished by the respective nominees.
- (2) Denotes member of Audit Committee. Mr. Lockhard was a member of the Audit Committee during the year ended March 31, 2026. Mr. Hancock and Mr. Batchelor were appointed members of the Audit Committee effective July 21, 2025.

(3) Nominee holds a portion of his Common Shares indirectly through a corporation under common control.

Except as disclosed below, to the best of the Company's knowledge, as at the date of this Circular, and within the last 10 years before the date of this Circular, no proposed director (or any of their personal holding companies) of the Company was a director, CEO or CFO of any company (including the Company) that:

- (a) was subject to a cease trade or similar order ("**CTO**") or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days while that person was acting in the capacity as director, CEO or CFO; or
- (b) was the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation in each case for a period of 30 consecutive days, that was issued after the person ceased to be a director, CEO or CFO in the company and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

As announced in a Company news release dated September 14, 2021, the Company voluntarily applied to the British Columbia Securities Commission ("**BCSC**") for a temporary management cease trade order (the "**MCTO**") under National Policy 12-203 – *Management Cease Trade Orders* ("**NP 12-203**"). The MCTO prohibited trading in securities of the Company by the Company's then chief executive officer and chief financial officer, directly and indirectly. The Company had relied upon blanket relief provided by the Canadian Securities Administrators in response to the COVID-19 pandemic to extend the filing deadline for its audited consolidated financial statements and related management's discussion and analysis. As a result of delays experienced with the audit process and its external auditor, which were outside the control of the Company's officers and directors, the Company was unable to file those materials by the extended deadline. The MCTO was revoked by the BCSC on September 30, 2021, following the filing of the applicable annual filings.

No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

- (a) is as at the date of this Circular or has been within 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; or
- (b) 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, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

None of the proposed directors (or any of their personal holding companies) has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Appointment of Auditor

Shareholders will be asked to appoint Crowe MacKay LLP ("**Crowe MacKay**"), Chartered Professional Accountants, as the auditor for the Company for the ensuing year and to authorize the directors to fix the auditor's remuneration. PricewaterhouseCoopers LLP ("**PwC**") resigned as auditor of the Company by mutual agreement, effective March 10, 2026, and the Board, on the recommendation of the Audit Committee, appointed Crowe MacKay as auditor of the Company effective March 10, 2026, to hold office until the next annual meeting of shareholders. The Company has been advised that there were no "reportable events" as defined in National Instrument 51-102 – *Continuous Disclosure Obligations* in connection with the change of auditor. The reporting package relating to the change of auditor, including the Company's notice of change of auditor and the letters from PwC and Crowe MacKay, is attached to this Circular as Schedule "B".

THE BOARD RECOMMENDS A VOTE IN FAVOUR OF THE APPOINTMENT OF CROWE MACKAY LLP, CHARTERED PROFESSIONAL ACCOUNTANTS, AS THE COMPANY'S AUDITOR, AND TO AUTHORIZE THE BOARD TO FIX THE AUDITOR'S REMUNERATION.

Other than the foregoing, the Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of this Circular.

THE AUDIT COMMITTEE

National Instrument 52-110 *Audit Committees* ("NI 52-110") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor. The following disclosure relates to the constitution of the Company's audit committee and its relationship with its independent auditor as required by Form 52-110F2, including the text of the audit committee's charter, the composition of the audit committee, the relevant education and experience of each audit committee member and the fees paid to the external auditor.

The Audit Committee's Charter

The text of the Company's Audit Committee's charter is set out on Schedule "A" attached to this Circular.

Composition of the Audit Committee

The members of the Audit Committee during the year ended March 31, 2026 were Kevin Puloski (Chair), Nancy Richardson and Paul Lockhard until the changes to the Board that occurred in July 2025, following which the members of the Audit Committee were David Batchelor (Chair), Paul Lockhard and Dennis Hancock. As the Company is a venture issuer, under NI 52-110 the Company's Audit Committee must consist of a majority of directors who are not executive officers, employees or control persons of the Company or an affiliate of the Company. During the year ended March 31, 2026, the Audit Committee consisted of a majority of directors who were not executive officers, employees or control persons of the Company or an affiliate of the Company. As of the date of this Circular, the Audit Committee consists of a majority of directors who are not executive officers, employees or control persons of the Company or an affiliate of the Company.

All members are also considered to be financially literate. A member of the Audit Committee is considered financially literate if the member 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.

Each member of the Audit Committee has adequate education and experience that would provide the member with: (a) an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves; (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising individuals engaged in such activities; and (c) an understanding of internal controls and procedures for financial reporting.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year has the Audit Committee made any recommendations to the Board to nominate or compensate its auditor which were not adopted by the Board.

Pre-Approval Policies and Procedures

All services to be performed by the independent auditor of the Company must be approved in advance by the Audit Committee. The Audit Committee has considered whether the provision of services other than audit services is compatible with maintaining the auditor's independence and has adopted a policy governing the provision of these services. This policy requires that pre-approval by the Audit Committee of all audit and non-

audit services provided by any external auditor, other than any de minimis non-audit services allowed by applicable law or regulation.

External Auditor Service Fees (By Category)

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

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
2026	\$50,396	\$Nil	\$Nil	\$Nil
2025	\$154,484	\$Nil	\$Nil	\$36,487

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit of the Company's financial statements, fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements and also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services 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 fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. 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 all other non-audit services, including quarterly financial reviews.

Exemption

The Company is a venture issuer and is relying upon the exemption provided by section 6.1 of NI 52-110 which exempts venture issuers (as defined therein) from the requirement of Part 3, (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of that instrument.

STATEMENT OF EXECUTIVE COMPENSATION

The following information is presented in accordance with Form 51-102F6V - *Statement of Executive Compensation - Venture Issuers* and provides details of all compensation for each of the directors and named executive officers (each, an “**NEO**”) of the Company for the financial years ended March 31, 2026, and 2025.

Definitions:

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

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

- (a) each individual who, during any part of the Company’s financial year ended March 31, 2026, served as the chief executive officer (“**CEO**”) of the Company, including an individual performing functions similar to a CEO;
- (b) each individual who, during any part of the Company’s financial year ended March 31, 2026, served as chief financial officer (“**CFO**”) of the Company, including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year ended March 31, 2026, whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for the financial year ended March 31, 2026; and
- (d) each individual who would be a NEO under paragraph (c) above but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, as at March 31, 2026.

Based on the foregoing definition, the Company has had during the year ended March 31, 2026, two (2) Named Executive Officers: Dennis Hancock, Chief Executive Officer for the duration of the period; and Matthew Anderson, Chief Financial Officer for the duration of the period.

Director and Named Executive Officer Compensation

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly by the Company to the Named Executive Officers and directors for each of the Company’s two (2) most recent completed financial years:

Table of Compensation Excluding Compensation Securities							
Name and Position	Year Ended March 31	Salary consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Dennis Hancock ⁽¹⁾ President and CEO and director	2026	174,900	Nil	Nil	Nil	Nil	174,900
	2025	174,900	Nil	Nil	Nil	Nil	174,900
Matthew Anderson ⁽²⁾ CFO and Corporate Secretary	2026	102,000	Nil	Nil	Nil	Nil	102,000
	2025	110,000	Nil	Nil	Nil	Nil	110,000

Nancy Richardson Director	2026 2025	8,533 27,500 ⁽³⁾	Nil Nil	Nil Nil	Nil Nil	Nil Nil	8,533 27,500
Kevin Puloski Director	2026 2025	14,086 45,000 ⁽³⁾	Nil Nil	Nil Nil	Nil Nil	Nil Nil	14,086 45,000
Paul Lockhard Director	2026 2025	25,000 25,000 ⁽³⁾	Nil Nil	Nil Nil	Nil Nil	Nil Nil	25,000 25,000
David Batchelor ⁽⁴⁾ Director	2026 2025	17,255 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	17,255 Nil

Notes:

- (1) Dennis Hancock was appointed CEO and became a director of the Company as of February 21, 2020. Mr. Hancock provides his services through a corporation controlled by Mr. Hancock.
- (2) Matthew Anderson was appointed CFO as of March 1, 2024. Mr. Anderson provides his services through a corporation where he is a minority shareholder. The compensation includes fees for Mr. Anderson and a corporate controller.
- (3) The Company's Compensation Committee approved annual compensation for independent directors during the applicable period. Following changes made to the Board in July 2025, including the resignations of Kevin Puloski and Nancy Richardson and the appointment of David Batchelor, the Compensation Committee was dissolved and compensation matters are addressed by the Board as a whole.
- (4) David Batchelor became a director of the Company as of July 21, 2025.

External Management Companies

None of the foregoing NEOs of the Company are employees of the Company as at the date of this Circular. See "*Employment, Consulting and Management Agreements*" for further information about consulting agreements in respect of the NEOs.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO during the year ended March 31, 2026:

Compensation Securities							
Name and Position	Type of compensation security ⁽¹⁾	Number of compensation securities, number of underlying securities, and percentage class	Date of issue of grant	Issue, conversion or exercise price (\$)	Closing price of security on date of grant (\$)	Closing price of security on date at year end (\$)	Expiry date
Dennis Hancock President and CEO and director	Options	Nil	N/A	N/A	N/A	N/A	N/A
Matthew Anderson CFO	Options	Nil	N/A	N/A	N/A	N/A	N/A
Paul Lockhard Director	Options	Nil	N/A	N/A	N/A	N/A	N/A
David Batchelor Director	Options	Nil	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Subsequent to March 31, 2026, the Company granted 2,500,000 options to Dennis Hancock, 750,000 to Matthew Anderson, 500,000 to Paul Lockhard and 500,000 to David Batchelor. The options were granted on April 17, 2026 at an exercise price of \$0.06 per share and an expiry date of April 17, 2031. 20%

vest on the date of grant, 30% vest on the 6-month anniversary following the date of grant and the remaining 50% vest on the 12-month anniversary following the date of grant.

Exercise of Compensation Securities by Directors and NEOs

No exercises of compensation securities were completed by directors or NEOs during the year ended March 31, 2026.

Employment, Consulting and Management Agreements

Effective as of February 21, 2020, the Company entered into a contractor agreement with a company controlled by the CEO for the services of Dennis Hancock as President and CEO, which had an initial term of 36 months. Refer to *Table of Compensation Excluding Compensation Securities* for total payments made under this agreement. Effective April 1, 2023, the Company and a company controlled by Mr. Hancock entered into a new contractor agreement, replacing the initial agreement. The new agreement provides for the reduction of Mr. Hancock's base compensation and providing instead for bonus compensation for the year ended, and following, March 31, 2024 based on the satisfaction of certain commercialization-related requirements. The agreement had an initial term of 15 months (expiring on July 31, 2024) and renews every three (3) months, however, the parties may agree to terminate the agreement at any time, either party may terminate the agreement on 90 days written notice, or the Company may terminate the agreement for cause.

Effective March 1, 2024, the Company entered into an agreement with Malaspina Consultants Inc. (the "Malaspina Agreement") pursuant to which Matthew Anderson, the Company's Chief Financial Officer, agreed to provide certain consulting services to the Company. The Malaspina Agreement may be terminated by either party on 60 days' written notice to the other party. Under the terms of the Malaspina Agreement, the Company agreed to pay Malaspina Consultants Inc. a monthly fee and Mr. Anderson is entitled to participate in any incentive stock option plan as may be available from time to time in the amounts, on the terms and at the time determined by the Board.

Compensation Objectives and Analysis

The Company does not have a formal compensation program. During the year ended March 31, 2026, compensation matters were considered by the Compensation Committee until its dissolution in July 2025, and thereafter by the Board as a whole. Compensation was determined without reference to formal objectives, criteria or analysis. The general objectives of the Company's compensation strategy were to compensate management in a manner that encourages and rewards performance and results, with a view to increasing long-term shareholder value, and to align management's interests with the long-term interests of shareholders.

Base fees are used to provide the NEOs a set amount of money during the year with the expectation that each NEO will perform his responsibilities to the best of his ability and in the best interests of the Company.

The Company considers equity-based incentive awards to be a component of executive compensation, as they allow the Company to reward each NEO's efforts to increase value for shareholders without requiring the Company to use cash from its treasury. Historically, the Company has primarily used incentive stock options for this purpose. Stock options are generally awarded to executive officers at the commencement of their engagement and periodically thereafter. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Company's stock option plan, as further described below. Although the Company has a restricted share unit plan, the Company has not recently granted restricted share units and there are no restricted share units outstanding as at the date of this Circular.

Description of Stock Option Plan

The Company has a "rolling" stock option plan (the "**Stock Option Plan**"), pursuant to which a maximum of 10% of the issued and outstanding Common Shares at the time an option is granted may be reserved for issuance pursuant to the exercise of incentive stock options.

Effective April 3, 2023, the Canadian Securities Exchange (the "**CSE**") amended its policies to require, among other things, shareholder approval of all security-based compensation arrangements that are considered to be "evergreen" or "rolling" plans within three years after institution and within every three years thereafter.

The Stock Option Plan was adopted by the Board of Directors on August 27, 2021 and approved by the Company's shareholders at the Company's annual shareholder meeting held on September 29, 2021. Although the CSE did not have a shareholder approval requirement at that time, for reasons set out in the Company's 2021 shareholder meeting materials, the Company elected to seek shareholder approval. Pursuant to the policies of the CSE, the Company sought and obtained shareholder approval at its most recent shareholder meeting held on September 19, 2024 (the "**2024 Meeting**") and will seek re-approval within three (3) years of the date of the 2024 Meeting.

The purpose of the Stock Option Plan is to provide incentives to qualified persons to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Stock Option Plan has been used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as the executive's impact and/or contribution to the longer-term operating performance of the Company.

As at the date of this Circular, 25,795,000 options are outstanding, representing approximately 5.6% of the issued and outstanding Common Shares.

As an issuer listed on the CSE, the Company is considered an "unlisted reporting issuer" under the provisions of National Instrument 45-106 – *Prospectus Exemptions* ("NI 45-106") and must comply with the requirements in Section 2.25 of NI 45-106, in addition to the policies of the CSE.

Description of Restricted Share Unit Plan

The Company also has a "rolling" restricted share unit plan (the "RSU Plan"), pursuant to which a maximum of 10% of the issued and outstanding Common Shares at the time a restricted share unit (each an "RSU", collectively the "RSUs") is granted may be reserved for issuance pursuant to the RSUs.

Effective April 3, 2023, the Canadian Securities Exchange (the "**CSE**") amended its policies to require, among other things, shareholder approval of all security-based compensation arrangements that are considered to be "evergreen" or "rolling" plans within three years after institution and within every three years thereafter. The current RSU Plan was approved by the Company's board of directors (the "**Board**") on January 20, 2022 and, as required under the policies of the CSE, shareholder approval was sought and obtained at the 2024 Meeting. Pursuant to the policies of the CSE, the Company will seek re-approval of the RSU Plan within three (3) years of the date of the 2024 Meeting.

Pursuant to the terms of the RSU Plan, the Board may grant RSUs to eligible persons, with vesting provisions also to be determined by the Board and based on time and/or performance measures and subject to a maximum vesting term of three (3) years from the end of the calendar year with respect to which the RSUs were granted. Upon vesting, RSUs may be settled by a payment of cash, common shares of the Company, or a combination of both, at the discretion of the Company.

The purpose of the RSU Plan also is to provide incentives to qualified persons to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The RSU Plan is intended to align the efforts of qualified persons on the Company's specific business outcomes and overall objective of creating long term shareholder value, while preserving cash.

As an issuer listed on the CSE, the Company is considered an "unlisted reporting issuer" under the provisions of National Instrument 45-106 – *Prospectus Exemptions* ("NI 45-106") and must comply with the requirements in Section 2.25 of NI 45-106, in addition to the policies of the CSE.

As at the date of this Circular, there are nil RSUs outstanding.

CORPORATE GOVERNANCE

National Instrument 58-101 - Disclosure of Corporate Governance Practices requires management of a venture issuer that solicits a proxy from a securityholder of the issuer for the purpose of electing directors to its board of directors to include in its management information circular the disclosure required by Form 58-101F2 – Corporate Governance Disclosure. The following disclosure describes the Company's approach to corporate governance.

Board of Directors

Independent Directors

Directors are considered to be independent (as defined in NI 52-110) if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Company’s Board, be reasonably expected to interfere with the exercise of a director’s independent judgment. The Company’s Board facilitates its exercise of independent judgement in carrying out its responsibilities by carefully examining issues and consulting with outside counsel and other advisors in appropriate circumstances. The Company’s Board requires management to provide complete and accurate information with respect to the Company’s activities and to provide relevant information concerning the industry in which the Company operates in order to identify and manage risks. The Company’s Board is responsible for monitoring the Company’s officers, who in turn are responsible for the maintenance of internal controls and management information systems.

During the year ended March 31, 2026, the Board consisted of four directors until July 2025, when Kevin Puloski and Nancy Richardson resigned from the Board and David Batchelor was appointed to the Board. Following those changes, the Board consisted of three directors and remained with a majority of independent directors, being Paul Lockhard and David Batchelor. The non-independent director is Dennis Hancock (President and CEO).

Directorships in Other Reporting Issuers

None of the directors proposed for election are directors of any other reporting issuers as at the date of this Circular.

Independent Director Meetings

During the year ended March 31, 2026, the Board consisted of four (4) directors in total until July 2025, when Kevin Puloski and Nancy Richardson resigned from the Board and David Batchelor was appointed to the Board, following which the Board consisted of three (3) directors in total, with two (2) independent directors and one (1) non-independent director. At each meeting of the Board scheduled from time to time, for which an agenda is prepared and minutes are recorded, an in-camera session is scheduled and held upon request of the independent directors in order to allow independent directors to remain fully informed and apprised of all matters necessary to make objective decisions as directors.

Orientation and Continuing Education

The Board has not developed a formal orientation policy for new directors. When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Company’s properties, business, technology and industry and on the responsibilities of directors. In order to ensure that directors maintain the skill and knowledge necessary to meet their obligations as directors, the Company encourages its directors to take director education and training courses offered by post-secondary institutions. Directors are reimbursed for the expense of these training courses.

Ethical Business Conduct

The Board has not adopted a written code for directors, officers and employees. The Board has found that the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors’ 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. Further, the Company’s auditor has full and unrestricted access to the Audit Committee at all times to discuss the audit of the Company’s financial statements and any related findings as to the integrity of the financial reporting process.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry

out the Board's duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and the identification of new candidates for Board nomination is currently performed by the Board as a whole. The Board may decide to form a nominating committee at a future time.

Advance Notice Policy

The Company adopted an Advance Notice Policy pursuant to an amendment to the Company's articles approved by the shareholders of the Company on August 28, 2014, which contains certain advance notice provisions with respect to the election of Directors. The Advance Notice Policy intends to: (i) facilitate orderly and efficient annual general meetings or, where the need arises, special meetings; (ii) ensure that all shareholders receive adequate notice of Board nominations and sufficient information with respect to all nominees; and (iii) allow shareholders to register an informed vote. Only persons who are nominated by shareholders in accordance with the Advance Notice Policy will be eligible for election as directors at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors. Under the Advance Notice Policy, a shareholder wishing to nominate a director is required to provide notice, in the prescribed form: (i) in the case of an annual meeting of shareholders (including annual and special meetings), not less than 30 days and not more than 65 days prior to the date of the meeting; provided, that if the first public announcement of the date of the annual meeting of Shareholders (the "**Notice Date**") is less than 50 days before the meeting date, not later than the end of the business day on the tenth (10th) day following the Notice Date; and (ii) in the case of a special meeting (which is not also an annual meeting) of shareholders called for any purpose which includes electing directors, not later than the end of the business day on the fifteenth (15th) day following the Notice Date.

Compensation

The Board had a Compensation Committee during part of the year ended March 31, 2026. Following the changes to the Board made in July 2025, the Compensation Committee was dissolved and compensation matters are now addressed by the Board as a whole.

Other Board Committees

The Board currently has no committees other than the Audit Committee. The Board had a Compensation Committee during part of the year ended March 31, 2026, which was dissolved following the changes to the Board made in July 2025.

Assessment

The Board, the Audit Committee and individual directors are not regularly assessed with respect to their effectiveness and contribution. The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and the Audit Committee.

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the Company's last completed financial year, nor any nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of the auditor and as may be set out herein.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the Company's last completed financial year or as of the Record Date, was any director, executive officer, employee, proposed management nominee for election as a director of the Company nor any associate of any such director, executive officer, or proposed management nominee of the Company or any former director, executive officer or employee of the Company or any of its subsidiaries indebted to the Company

or any of its subsidiaries or indebted to another entity where such indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company, or any associate or affiliate of any informed person or proposed director, had any interest in any transaction that has materially affected or would materially affect the Company or any of its subsidiaries since April 1, 2025, or has any interest in any material transaction in the current year other than as set out herein.

MANAGEMENT CONTRACTS

There are no management functions of the Company that are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

ADDITIONAL INFORMATION

Additional information relating to the Company is available for review by the public on SEDAR+ at www.sedarplus.ca and may also be obtained by a shareholder upon request without charge from the Company at 260 Edgeley Blvd., Unit 4, Vaughan, ON L4K 3Y4, telephone: (647) 725-9755.

Financial information is provided in the Company's consolidated audited financial statements for the year ended March 31, 2026, and in the related MD&A, which are available on the Company's profile on SEDAR+ at www.sedarplus.ca.

SCHEDULE “A”

AUDIT COMMITTEE CHARTER OF THE MORE LIFE COMPANY CORP. (THE “COMPANY”)

1. MANDATE

The audit committee will assist the board of directors (the “**Board**”) in fulfilling its financial oversight responsibilities. The audit committee will review and consider, in consultation with the auditors, the financial reporting process, the system of internal control and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board, management and the external auditors. To perform his or her role effectively, each committee member must understand the principal responsibilities of committee membership, as well as the Company’s business, operations and risks.

2. COMPOSITION

The Board will appoint from among their membership an audit committee after each annual general meeting of the shareholders of the Company. The audit committee will consist of a minimum of three directors.

2.1 Independence

A majority of the members of the audit committee must not be officers, employees or control persons of the Company.

2.2 Expertise of Committee Members

Each member of the audit committee must be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the committee. The Board shall interpret the qualification of financial literacy in its business judgment and shall conclude whether a director meets this qualification.

3. MEETINGS

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Company’s Chief Financial Officer and external auditors in separate executive sessions.

4. ROLES AND RESPONSIBILITIES

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor’s report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

- (a) recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company;
- (b) review (by discussion and enquiry) the external auditors’ proposed audit scope and approach;
- (c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;
- (d) review and recommend to the Board the compensation to be paid to the external auditors; and
- (e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors’ assertion of their independence in accordance with professional standards.

4.2 Internal Control

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Company. In carrying out this duty, the audit committee shall:

- (a) evaluate the adequacy and effectiveness of management’s system of internal controls over the accounting and financial reporting system within the Company; and
- (b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 Financial Reporting

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

- (a) review significant accounting and financial reporting issues, especially complex, unusual and Related Party Transactions (a "Related Party Transaction"); and
- (b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

- (a) review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;
- (b) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and
- (c) review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

- (d) review and approve the interim financial statements prior to their release to the public; and
- (e) review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

- (f) where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

4.4

Non-Audit Services

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Company or any subsidiary of the Company shall be subject to the prior approval of the audit committee.

Delegation of Authority

- (a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minimis Non-Audit Services

- (b) The audit committee may satisfy the requirement for the pre-approval of non-audit services if:
 - (i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the external auditor during the fiscal year in which the services are provided; or
 - (ii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

- (c) The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:
 - (i) the pre-approval policies and procedures are detailed as to the particular service;
 - (ii) the audit committee is informed of each non-audit service; and
 - (iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5

Other Responsibilities

The audit committee shall:

- (a) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters;
- (b) establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (c) ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;
- (d) review the policies and procedures in effect for considering officers' expenses and perquisites;
- (e) perform other oversight functions as requested by the Board; and
- (f) review and update this Charter and receive approval of changes to this Charter from the Board.

4.6

Reporting Responsibilities

The audit committee shall regularly update the Board about committee activities and make appropriate recommendations.

5. RESOURCES AND AUTHORITY OF THE AUDIT COMMITTEE

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for any advisors employed by the audit committee; and
- (c) communicate directly with the internal and external auditors.

6. GUIDANCE – ROLES & RESPONSIBILITIES

The following guidance is intended to provide the Audit Committee members with additional guidance on fulfillment of their roles and responsibilities on the committee:

6.1 *Internal Control*

- (a) evaluate whether management is setting the goal of high standards by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;
- (b) focus on the extent to which external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of an IT systems breakdown; and
- (c) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

6.2 *Financial Reporting*

General

- (a) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements; and
- (b) ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and
- (c) understand industry best practices and the Company's adoption of them.

Annual Financial Statements

- (d) review the annual financial statements and determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles in light of the jurisdictions in which the Company reports or trades its shares;
- (e) pay attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
- (f) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses; warranty, professional liability; litigation reserves; and other commitments and contingencies;
- (g) consider management's handling of proposed audit adjustments identified by the external auditors; and
- (h) ensure that the external auditors communicate all required matters to the committee.

Interim Financial Statements

- (i) be briefed on how management develops and summarizes interim financial information, the extent to which the external auditors review interim financial information;
- (j) meet with management and the auditors, either telephonically or in person, to review the interim financial statements; and
- (k) to gain insight into the fairness of the interim statements and disclosures, obtain explanations from management on whether:
 - (i) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
 - (ii) changes in financial ratios and relationships of various balance sheet and operating statement figures in the interim financials statements are consistent with changes in the Company's operations and financing practices;
 - (iii) generally accepted accounting principles have been consistently applied;
 - (iv) there are any actual or proposed changes in accounting or financial reporting practices;
 - (v) there are any significant or unusual events or transactions;
 - (vi) the Company's financial and operating controls are functioning effectively;
 - (vii) the Company has complied with the terms of loan agreements, security indentures or other financial position or results dependent agreement; and
 - (viii) the interim financial statements contain adequate and appropriate disclosures.

6.3 *Compliance with Laws and Regulations*

- (a) periodically obtain updates from management regarding compliance with this policy and industry “best practices”;
- (b) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and
- (c) review the findings of any examinations by securities regulatory authorities and stock exchanges.

6.4 *Other Responsibilities*

- (a) review, with the Company’s counsel, any legal matters that could have a significant impact on the Company’s financial statements.

SCHEDULE "B"
CHANGE OF AUDITOR REPORTING
PACKAGE

[see attached]



260 Edgeley Blvd. – Unit 4
Concord, Ontario, Canada L4K 3Y4

MVMD.com

NOTICE OF CHANGE OF AUDITOR

To: Ontario Securities Commission
Alberta Securities Commission
British Columbia Securities Commission
Crowe MacKay LLP
PricewaterhouseCoopers LLP

NOTICE IS HEREBY GIVEN that, on the advice of the audit committee of Mountain Valley MD Holdings Inc. (the "Company"), the board of directors of the Company resolved on March 10, 2026 that:

- 1) Crowe MacKay LLP ("Crowe MacKay") be appointed as auditor of the Company to be effective March 10, 2026, to hold office until the next annual meeting at remuneration to be fixed by the directors.

In accordance with National Instrument 51-102 Continuous Disclosure Obligations ("NI 51-102") we confirm that:

- 2) By mutual agreement, PricewaterhouseCoopers LLP ("PwC") resigned as auditor of the Company, and not as a result of any disagreement with the Company;
- 3) PwC did not express a modified opinion in its audit reports on the financial statements of the Company for the two most recently completed financial years ended March 31, 2025 and March 31, 2024;
- 4) the resignation of PwC and appointment of Crowe MacKay as auditor of the Company were both considered by the audit committee and approved by the board of directors of the Company;
- 5) in the opinion of the Company and the Board of Directors of the Company, there have been no "Reportable Events" as defined in NI 51-102 in connection with the audits for the years ended March 31, 2025 and March 31, 2024, for the Company; and
- 6) the notice, resignation, and letters of the auditor have been reviewed by the Audit Committee and the Board of Directors.

Dated March 10, 2026

**MOUNTAIN VALLEY MD HOLDINGS
INC.**

Signed "Matt Anderson"

Per: Matt Anderson, CFO



March 11, 2026

To: the Ontario Securities Commission, Alberta Securities Commission, British Columbia Securities Commission

We have read the statements made by Mountain Valley MD Holdings Inc. in the attached copy of change of auditor notice dated March 10, 2026, which we understand will be filed pursuant to Section 4.11 of National Instrument 51-102.

We agree with the statements concerning PricewaterhouseCoopers LLP in the change of auditor notice dated March 10, 2026.

Yours very truly,

/s/PricewaterhouseCoopers LLP

Chartered Professional Accountants

PricewaterhouseCoopers LLP
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March 11, 2026

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Dear Sirs/Mesdames,

Re: Mountain Valley MD Holdings Inc – Notice of Change of Auditor

As required by National Instrument 51-102, we confirm that we have reviewed the information contained in the Notice of Change of Auditor (the "Notice") dated March 10, 2026 by Mountain Valley MD Holdings Inc and, based on our knowledge of such information at this time, we agree with the information contained in the Notice.

Yours very truly,

A handwritten signature in black ink that reads "Crowe MacKay LLP".

Crowe MacKay LLP

Chartered Professional Accountants