

## INSIDER TRADING, REPORTING AND BLACKOUT POLICY

### INTRODUCTION

The purpose of this Insider Trading, Reporting and Blackout Policy (the “**Policy**”), is to set forth the expectations and obligations of certain individuals who are either employed by or in a special relationship with MyndTec Inc. or an affiliate (collectively, the “**Company**”) in regards to trading in the securities of the Company.

It is illegal for any director, officer or employee of the Company to trade in the securities of the Company while in the possession of material non-public information concerning the Company. It is also illegal for any director, officer or employee of the Company to give material non-public information to others who may trade on the basis of that information. In order to comply with applicable securities laws governing (i) trading in Company securities while in possession of material non-public information concerning the Company; and (ii) tipping or disclosing material non-public information to outsiders, and in order to prevent the appearance of improper trading or tipping, the Company has adopted this Policy for all of its directors, officers and employees, members of their families and others living in their households, and investment partnerships and other entities (such as trusts and corporations) over which such directors, officers or employees have or share voting or investment control.

Directors, officers and employees are responsible for ensuring compliance by their families and other members of their households and entities over which they exercise voting or investment control.

This Policy applies to any and all transactions in the Company’s securities, including common shares, options to purchase common shares, warrants and any other type of securities that the Company may issue from time to time, including derivative instruments in such securities.

Any breach of this Policy is considered a serious offense which may lead to disciplinary action by the appropriate regulatory authorities, including possible fines, and imprisonment. Any failure to adhere to the requirements specified herein also constitute grounds for immediate termination with cause by the Company.

The Policy provides a general explanation of the corporate governance requirements of a public company as well as the insider trading rules and insider reporting requirements under the *Securities Act* (Ontario). Each director, officer and employee is expected to review the Policy and agrees to comply with its terms. Any questions should be directed to the Chief Financial Officer.

### OVERVIEW OF INSIDER TRADING PROVISIONS OF CANADIAN SECURITIES LAWS

Canadian securities laws prohibit persons “**in a special relationship**” with the Company from (i) trading in securities with the knowledge of a material fact or change concerning the Company which is not generally disclosed to the public, or (ii) informing another, except “in the necessary course of business”, of a material fact or change concerning the Company before it is generally disclosed to the public.

Persons in a special relationship with the Company include, but are not limited to, the following:

- (i) members of the board of directors (“**Directors**”), officers and employees of the Company;
- (ii) directors and officers of corporations which have a significant investment (more than 10%) in the Company’s securities;
- (iii) a family member who lives in the same house as a person referred to above; and
- (iv) any person who learns of a material fact or material change from any person referred to above.

A “**material fact**” is a piece of information which significantly affects or would reasonably be expected to have a significant effect on the market price or value of the Company’s securities.

“**Securities**” is broadly defined to include the Company’s common shares, debentures, puts, calls, options, derivatives (or any security the market price of which varies with the market price of the Company’s common shares) or other right or obligation to purchase or sell securities.

Canadian securities laws also provide that every person or company in a special relationship with the Company who purchases or sells Securities of the Company with the knowledge of a material fact that has not been generally disclosed, and every person who communicates knowledge of a material fact to another person or company (other than “in the necessary course of business”) who thereafter purchases or sells Securities of the Company, is liable to a fine based on profits made or losses avoided. This fine is in addition to any other remedy sought, which could include a term of imprisonment or other regulatory sanctions imposed for a general breach of securities law.

## **INSIDER TRADING**

### **Who is an Insider of the Company?**

Every person in the Company’s senior management as well as each Director is an insider for the purposes of the insider trading rules and any employee or other person who becomes privy to a material fact which has not been generally disclosed would, for the purposes of that information, be an insider (“**Insider**”). Any Insider is precluded from trading in Securities of the Company until the material fact has been publicly disclosed.

### **What is Insider Information?**

Insider information includes material facts which have not been publicly disclosed. Material facts would include, but are not limited to, the following:

- (i) information about a significant transaction (such as an acquisition or a treasury offering of securities);
- (ii) financial information such as the results from the previous quarter or year end which have not been released publicly;
- (iii) information about a significant event; and
- (iv) other information which a reasonable person may conclude would have an impact on the price of the Company’s Securities.

## **BLACKOUT PERIODS**

There is a mandatory thirty (30) day blackout period prior to the release of quarterly financial results and a mandatory sixty (60) day blackout period for all employees of the Company prior to the release of annual financial results which shall continue until two trading days after the time such information has been released to the public.

No Insider should trade in the Securities of the Company, or in the securities of any counterparty to the Company in any material transaction, until two trading days after the issuance of any news release in which material information is conveyed to the public. The Company will notify all Insiders if a discretionary blackout is in effect due to a material news release.

While a blackout period is in effect, none of the Directors, officers or employees of the Company or any of the other persons or companies to whom this Policy applies will be permitted to purchase or sell any Securities of the Company or to exercise any outstanding stock options (including similar forms of stock based compensation such as stock appreciation rights, deferred share units or restricted stock awards) granted or warrants issued by the Company unless permission for the proposed transaction is first obtained from the Chief Financial Officer of the Company. The Company will not grant any stock options or similar forms of stock based compensation during a blackout period.

From time to time, due to specific or anticipated events, the Company may feel it necessary to issue a general blackout period for a specific or indefinite period covering Insiders and all or some of its employees. The Company will notify Insiders and specific employees affected by a general blackout period.

Additionally, an employee who is working on a particular transaction may be prohibited from selling Securities of the Company for an indefinite period. You will be advised if the Company believes that you should not trade in Securities of the Company, or in the securities of any counterparty to the Company, as a result of your involvement in a particular transaction.

### **General**

There are instances where, unexpectedly, important issues will arise that may not be disseminated to an Insider at the precise time when they occur. In such circumstances, what the Company must avoid is the potential risk that an Insider may be trading in the Company's Securities during a period when the Company is involved in considering or attempting to resolve such issue(s). Unfortunately, the Insider's lack of specific knowledge of such issues does not preclude personal embarrassment and/or potential liability to the Insider and the Company. Accordingly, Insiders should inform either the Chief Executive Officer or the Chief Financial Officer of the Company in advance of any trading activity so that a determination may be made as to whether there is any corporate reason that could impact on such trading.

### **Insider Reporting**

Certain Insiders are required to file Insider Trading Reports electronically with the Ontario Securities Commission through the SEDI.ca online database for any trading activity related to the Company's Securities, including any grant of or exercise of stock options under the Company's Stock Option Plan. An Insider Report must be filed within five (5) calendar days immediately following any trade in Securities of the Company. This includes Securities of the Company which you directly or indirectly acquire (i.e. including through a holding company) or over which you exercise control or discretion (i.e. shares acquired by a family trust that you control).

All persons deemed to be Insiders by the Company for securities law purposes will be notified of their status.

In the event that any Insider wishes to buy or sell Securities of the Company, they should contact the Company's Chief Financial Officer in advance.

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This Policy was approved and adopted by the Board of Directors of the Company on July 26, 2021.