GENERAL FUSION GROUP LTD.
BOARD OF DIRECTORS MANDATE

INTRODUCTION

The Board of Directors (the "**Board**") of General Fusion Group Ltd. (the "**Company**") has adopted this Board of Directors Mandate (the "**Mandate**") to assist the Board and its committees in the exercise of their responsibilities. These principles and policies are in addition to and are not intended to change or interpret any applicable laws or regulations or the constating documents of the Company.

OPERATION OF THE BOARD

The directors are stewards of the Company. The Board has the responsibility to oversee the conduct of the Company's business and to supervise management, which is responsible for the day-to-day operation of the Company.

The Board operates by delegating certain authority to management and by reserving certain powers to itself. Subject to its constating documents (as amended from time to time) and the *Business Corporations Act* (British Columbia), the Board may constitute, seek the advice of and delegate powers, duties and responsibilities to committees of the Board, which will operate in accordance with the respective charters of any such committees.

DUTIES AND RESPONSIBILITIES

<u>Strategy and Planning</u>

- Adopt and periodically review a strategic planning process and, at least annually review, evaluate and approve a strategic business plan for the Company which takes into account, among other things, the opportunities and risks of the business.

- Review and measure corporate performance against strategic plans, senior management objectives, financial plans and annual budgets.

<u>Business and Risk Management</u>

- Ensure the Company has adequate controls and procedures for the identification, assessment and monitoring of the principal risks of the Company's business and ensure the implementation of appropriate systems to manage these risks.

- Periodically review the Company's directors' and officers' liability insurance coverage.

- Together with assistance from the Audit Committee, review, approve and oversee the Company's disclosure controls and procedures.

- Oversee the adequacy of the Company's systems for legal, regulatory, and ethical compliance.

- Take reasonable steps to ensure the implementation and integrity of the Company's internal control and management information systems and assess information provided by management and others about the effectiveness of risk management systems.

Financial Oversight

- Consider and approve, with such changes as the Board deems appropriate, the annual budget proposed by management.

- Review, evaluate and approve major financings, major capital expenditures, new debt financing arrangements and significant investments, acquisitions and divestitures.

- Review the financial and operating results of the Company generally and against the annual budget.

- Together with assistance from the Audit Committee, recommend the appointment of external auditors and approve auditors' fees and, if appropriate, remove the Company's auditor.

- Review and approve the Company's financial statements and related financial information and any materials providing guidance on future results to its shareholders.

Corporate Governance

- Together with assistance from the Nominating and Corporate Governance Committee, develop the Company's approach to corporate governance, including developing and implementing a set of corporate governance principles and guidelines.

- Develop and periodically review policies with respect to decisions and other matters requiring Board approval.

- Develop position descriptions for the chair of the Board (the "**Board Chair**"), the lead director (if any), and the chair of each committee of the Board.

Communication

- Develop and review at least annually a disclosure policy for the Company that, among other things, addresses how the Company interacts with analysts, investors, other key stakeholders and the public and contains measures for the Company to comply with its continuous and timely disclosure obligations and how to avoid selective disclosure.

- Develop appropriate measures for receiving stakeholder feedback.

Management

- To the extent feasible, satisfy itself as to the integrity of the Chief Executive Officer ("**CEO**") and other executive officers (collectively, including the CEO, the "**Executive Officers**") and that the Executive Officers create a culture of integrity throughout the Company.

- Determine and review, together with assistance from the Human Resources and Compensation Committee, the form and amount of director compensation, including cash, equity-based awards and other director benefits.

- Nominate members to the Board and fill vacancies on the Board that may occur between annual meetings of shareholders, in each case based upon, where appropriate, meaningful dialogue with shareholders, and the recommendation of the Nominating and Corporate Governance Committee.

- Together with assistance from the Nominating and Corporate Governance Committee, assess annually the effectiveness and contribution of the Board and the Board Chair, each committee of the Board and its respective Chair, and individual directors.

- Ensure succession plans are in place for the CEO and, with the CEO, review the development and succession plans for other Executive Officers.

- Appoint the CEO and develop a clear position description for the CEO, which includes delineating management's responsibilities and setting the CEO's compensation.

- Together with the CEO, approve annually the corporate goals and objectives that the CEO is responsible for meeting, and evaluate the CEO's performance against these goals and objectives at least annually.

- The Board, together with assistance from the Human Resources and Compensation Committee, shall review and approve all forms of compensation of the Company's CEO and other Executive Officers as well as executive compensation principles, policies and programs.

REVIEW OF MANDATE, AMENDMENT, MODIFICATION

The Board shall review and reassess the adequacy of this Mandate annually or otherwise as it deems appropriate and, subject to compliance with the rules, policies and guidelines of the Canadian Securities Administrators or the U.S. Securities and Exchange Commission, recommend any proposed changes to the Board for consideration.

Approved: July 10, 2026.