



**MINDBEACON HOLDINGS INC.**

**MAJORITY VOTING POLICY FOR DIRECTORS**

The board of directors (the “**Board**”) of MindBeacon Holdings Inc. (the “**Corporation**”) believes that the directors of the Corporation (each, a “**Director**” and collectively, the “**Directors**”) should carry the support of holders of common shares of the Corporation (“**Shareholders**”) and is committed to maintaining a high standard of corporate governance. Accordingly, the Board has adopted this Majority Voting Policy.

Any nominee for Director in an uncontested election with respect to whom a majority of the total votes cast by ballot at, or, if a ballot vote was not conducted, a majority of the votes represented by proxies validly deposited prior to, a meeting of Shareholders at which Directors are to be elected (the “**Election Meeting**”) are “withheld” from his or her election (a “**Majority Withheld Vote**”), shall submit his or her resignation to the Chair of the Board promptly following the Election Meeting.

A Director who tenders a resignation pursuant to this Policy will not participate in any meeting of the Board or the Governance and Risk Committee at which the resignation is considered. The resignation of a Director who received a Majority Withheld Vote shall be promptly accepted absent exceptional circumstances and is effective when accepted by the Board. A press release disclosing the Directors’ determination (and the reasons for rejecting the resignation, if applicable) shall be issued within 90 days following such determination, and a copy of such press release shall be provided to Toronto Stock Exchange.

The Governance and Risk Committee will consider such offer and make a recommendation to the Board whether to accept it or not. The Board will make its decision within 90 days following the Election Meeting.

In this policy, an “uncontested election” means an election in which the number of nominees for director is equal to the number of directors to be elected. This policy will not apply in circumstances involving a contested election.

**DATED** December 23, 2020.