

CLEANGO INNOVATIONS INC.
(the “Company”)

Form 51-102F6V

Statement of Executive Compensation – Venture Issuers
(Year Ended December 31, 2024)

GENERAL

The following information, dated as of March 30, 2026, is provided in accordance with Form 51-102F6V - *Statement of Executive Compensation - Venture Issuers* (the “**Form**”), as such term is defined in National Instrument 51-102, for the financial year ended December 31, 2024.

For the purposes of this Form:

“**Compensation Securities**” includes Outstanding, 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.

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

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”), 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 whose total compensation was more than \$150,000, for that financial year; or
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During financial year ended December 31, 2024, based on the definition above, the NEOs of the Company were: Anthony Sarvucci, CEO and Director, Darren Clark, Director, Morgan Rebrinsky, Director, and Paula Pearce-Sarvucci, CFO.

Table of Compensation, Excluding Compensation Securities

The following table of compensation, excluding options and compensation securities, summarizes the compensation paid by the Company to the NEOs and directors for the financial years ended December 31, 2024, and December 31, 2023. Options and Compensation Securities are disclosed under the heading “*Outstanding and Other Compensation Securities*” in this Form.

Name and Principal Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Anthony Sarvucci ⁽¹⁾ CEO and Director	2024	180,000	-	-	-	-	180,000
	2023	180,000	-	-	-	-	180,000
Paula Pearce-Sarvucci ⁽²⁾ CFO	2024	36,000	-	-	-	-	36,000
	2023	36,000	-	-	-	-	36,000
Morgan Rebrinsky ⁽³⁾ Director	2024	36,000	-	-	-	-	36,000
	2023	36,000	-	-	-	-	36,000
Dr. Darren Clark ⁽⁴⁾ Director	2024	Nil	-	-	-	-	-
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Eugene Chen ⁽⁵⁾ Former Director	2024	Nil	-	-	-	-	-
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- ⁽¹⁾ Anthony Sarvucci was appointed as a director of the Company on August 27, 2021. All fees for 2024 and 2023 were accrued.
- ⁽²⁾ Paula Sarvucci was appointed interim CFO on February 2, 2022. All fees for 2024 and 2023 were accrued.
- ⁽³⁾ Morgan Rebrinsky was appointed as a director of the Company on August 27, 2021. All fees for 2024 and 2023 were accrued.
- ⁽⁴⁾ Dr. Darren Clark was appointed as a director of the Company on August 27, 2021.
- ⁽⁵⁾ Eugen Chen was appointed as a director of the Company on August 27, 2021, and resigned from the Board of Directors on August 16, 2024.

Outstanding and Other Compensation Securities

The following table discloses all compensation securities granted or issued to NEOs and directors during the financial year ended December 31, 2024, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Anthony Sarvucci CEO and Director	Options	45,000 (9%)	Nov 18, 2024	0.40	0.40	0.45	Nov. 18, 2029
Paula Pearce-Sarvucci CFO	Options	45,000 (9%)	Nov 18, 2024	0.40	0.40	0.45	Nov. 18, 2029
Morgan Rebrinsky Director	Options	45,000 (9%)	Nov 18, 2024	0.40	0.40	0.45	Nov. 18, 2029

Dr. Darren Clark Director	Options	30,000 (6%)	Nov 18, 2024	0.40	0.40	0.45	Nov. 18, 2029
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Notes:

- (1) Percentage of class represents % of compensation securities granted over the total number of compensation securities of the Company outstanding as of December 31, 2024, being 499,118.
- (2) Options are exercisable immediately upon vesting and are subject to the terms of the Company's Stock Option Plan, including termination provisions upon cessation of service.

The following table sets out the Options and other Compensation Securities exercised by each NEO or director during financial year ended December 31, 2024:

Exercise of Compensation Securities by Directors and NEOs							
Name and Position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Morgan Rebrinsky Director	Options	17,798	0.40	Aug 26, 2024	0.45	0.05	890
Morgan Rebrinsky Director	Options	35,136	0.35	Aug 26, 2024	0.45	0.10	3,514

The following table sets out all Compensation Securities held by each NEO or director during financial year ended December 31, 2024:

Outstanding Compensation Securities							
Name and Position	Type of Compensation Security	Number of Compensation Securities, underlying securities and percentage of class ⁽¹⁾ (#)	Date of Grant or Issue	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Anthony Sarvucci CEO and Director	Options	23,730	May 16, 2023	0.40	0.25	0.45	May 16, 2028
		52,746	July 11, 2023	0.35	0.35		July 11, 2028
		45,000	November 18, 2024	0.40	0.40		November 18, 2029
		Total: 121,476 (2.43%)					
Paula Sarvucci CFO	Options	23,730	May 16, 2023	0.40	0.25	0.45	May 16, 2028
		52,746	July 11, 2023	0.35	0.35		July 11, 2028
		45,000	November 18, 2024	0.40	0.40		November 18, 2029
		Total: 121,476 (2.43%)					
Morgan Rebrinsky Director	Options	17,798	May 16, 2023	0.40	0.25	0.45	May 16, 2028
		35,136	July 11, 2023	0.35	0.35		July 11, 2028

Outstanding Compensation Securities							
Name and Position	Type of Compensation Security	Number of Compensation Securities, underlying securities and percentage of class ⁽¹⁾ (#)	Date of Grant or Issue	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
		45,000	November 18, 2024	0.40	0.40		November 18, 2029
		Total: 97,934 (1.96%)					
Darren Clark Director	Options	17,798	May 16, 2023	0.40	0.25	0.45	May 16, 2028
		35,136	July 11, 2023	0.35	0.35		July 11, 2028
		30,000	November 18, 2024	0.40	0.40		November 18, 2029
		Total: 82,934 (1.66%)					
Eugene Chen ⁽²⁾ Director	Options	35,136 (0.70%)	July 11, 2023	0.35	0.35	0.45	July 11, 2028

Notes:

- ⁽³⁾ Percentage of class represents % of compensation securities outstanding over the total number of issued and outstanding shares of the Company as of December 31, 2024, being 4,997,361.
- ⁽⁴⁾ Eugene Chen resigned as a director of the Company on August 16, 2024. His outstanding options expired on March 31, 2025.

Stock Option Plan and Other Incentive Plans

Option Plan

The following information is intended to be a brief description of the Option Plan and is qualified in its entirety by the full text of the Option Plan which is available under the Company's SEDAR+ profile at www.sedarplus.ca

The Company's Board of Directors approved the adoption of the Company's Option Plan and received shareholder approval for the plan on September 24, 2020 (the "**Option Plan**"). The purpose of the Option Plan is to advance the interests of the Company and its shareholders by attracting, retaining and motivating directors, officers, employees or consultants of the Company and to encourage and enable such persons to acquire and retain a proprietary interest in the Company through ownership of its common shares.

The Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Option Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting of options (including all options granted by the Company to date).

The Option Plan is administered by the Board of Directors or a special committee of directors, either of which will have full and final authority with respect to the granting of all Options thereunder. Options may be granted under the Option Plan to such directors, officers, employees or consultants of the Company, as the Board of Directors may from time to time designate.

The exercise price of any Options granted under the Option Plan shall be determined by the Board but may not be less than the market price of the Common Shares on the Exchange on the date of the grant (less any discount permissible under Exchange rules). The term of any Options granted under the Option Plan shall be determined by the Board at the time of grant. The Grant Date and the Expiry Date of an Option shall be the dates fixed by the Board or a committee thereof at the time the Option is granted. The Option Plan does not provide for mandatory vesting provisions of the options. Options granted under the Option Plan may contain vesting provisions at the discretion of the Board (or a committee thereof).

Option Grant Limits

- The number of Common Shares which may be reserved for issuance to any one individual within a 12-month period upon exercise of all Options held by that individual may not exceed 5% of the issued and outstanding Common Shares of the Company at the time of the grant.
- The aggregate number of securities reserved for issuance under options granted to related persons may not exceed 10% of the outstanding securities of the Company, and no more than 5% may be granted to any one related person, in each case calculated on a fully diluted basis.
- The number of securities issued to related persons under options within any 12-month period may not exceed 10% of the outstanding securities of the Company, or 5% for any one related person and their associates, unless shareholder approval is obtained in accordance with applicable securities laws.
- The maximum number of Options which may be granted within a 12-month period to employees or consultants engaged in Investor Relations Activities must not exceed 1% of the outstanding securities of the Company.

Options granted to any person engaged in investor relations activities will vest in stages over 12 months with no more than ¼ of the Options vesting in any three-month period.

In the event of the death of an Option holder, such Option may be exercised by the personal representative of the Option holder until the earlier of one year following the date of death and the expiry date of the Option. Options granted under the Option Plan are not transferable or assignable except by will or other testamentary instrument or pursuant to the laws of succession.

Subject to certain exceptions, in the event that a director or officer ceases to hold office, options granted to such director or officer under the Option Plan will expire 30 days after such director or officer ceases to hold office.

Subject to certain exceptions, in the event that an employee, or consultant ceases to act in that capacity in relation to the Company, Options granted to such employee, consultant or management company employee under the Option Plan will expire 30 days after such individual or entity ceases to act in that capacity in relation to the Company.

Options granted to optionees engaged in investor relations activities on behalf of the Company expire 30 days after such optionees cease to perform such investor relations activities for the Company.

Fixed Restricted Share Unit Plan/RSU Awards

On June 1, 2020, the Board approved the form of restricted stock unit plan (the “RSU Plan”) for adoption by the Company which was approved by the shareholder on September 24, 2020. The RSU Plan is designed to provide certain directors, officers, employees and consultants and other key employees (an “Eligible Person”) of the Company and its related entities with the opportunity to acquire restricted share units (“RSUs”) of the Company, thereby allowing an Eligible Person to participate in the long-term success of the Company thus promoting the alignment of an Eligible Person’s interests with the Shareholders.

The RSU Plan allows the Company to grant RSUs, under and subject to the terms and conditions of the RSU Plan, which may be exercised to purchase up to a fixed number maximum of 3,000,000 Shares.

The following is a summary of the RSU Plan and capitalized terms used but not defined in this section of the Circular shall have the meanings ascribed thereto in the RSU Plan.

Benefits of the RSU Plan

The RSU Plan is designed to allow for certain discretionary bonuses and similar awards as an incentive and reward for the directors, officers, consultants and other key employees of the Company. RSUs provide the Company with an additional compensation tool to help retain and attract highly qualified directors, officers, consultants and employees.

Nature and Administration of the RSU Plan

As defined in the RSU Plan, Eligible Persons are eligible to participate in the RSU Plan (as "Recipients"), and the Company reserves the right to restrict eligibility or otherwise limit the number of persons eligible for participation as Recipients in the RSU Plan. Eligibility to participate as a Recipient in the RSU Plan does not confer upon any person a right to receive an award of RSUs.

Subject to certain restrictions, the Board or its appointed committee, can, from time to time, award RSUs to Eligible Persons. RSUs will be credited to an account maintained for each Recipient on the books of the Company

as of the award date. The number of RSUs to be credited to each Recipient's account shall be determined at the discretion of the Board and pursuant to the terms of the RSU Plan.

Each award of RSUs vests on the date(s) (each a "Vesting Date") that is the later of the Trigger Date (as defined in the RSU Plan) and the date upon which the relevant performance condition or other vesting condition set out in the award has been satisfied, subject to the requirements of the RSU Plan.

RSUs and all other rights, benefits or interests in this Plan are non-transferable and may not be pledged or assigned or encumbered in any way and are not subject to attachment or garnishment, except that if a Recipient dies the legal representatives of the Recipient will be entitled to receive the amount of any payment otherwise payable to the Recipient hereunder in accordance with the provisions hereof.

As at March 30, 2026, no RSUs were granted or outstanding under the RSU Plan.

Employment, Consulting and Management Agreements

The Company does not presently have any arrangements with any external management company to provide executive management services to the Company. Management functions of the Company are substantially performed by directors or senior officers of the Company.

The Company does not have employment agreements with its NEOs that provide for severance, termination payments, or change of control benefits.

Oversight and Description of Director and NEO Compensation

All tasks related to developing and monitoring the Company's approach to the compensation of NEOs and directors are performed by the members of the Board. The compensation of NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Issuer are involved in discussions relating to compensation, but disclose their interest in, and abstain from voting on, decisions relating to their respective compensation.

The overall objective of the Company's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest calibre, and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the CEO, if any, in this regard. The Company currently has a short-term compensation component in place, which includes the accrual and/or payment of salaries and management fees to certain NEOs, and a long-term compensation component in place, which may include the grant of Options under the Stock Option Plan. The Company intends to further develop these compensation components. The Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Issuer and the position of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium-term compensation component.

The objectives of the Company's compensation policies and procedures are to align the interests of the Issuer's employees with the interests of the stockholders. Therefore, a significant portion of total compensation granted by the Issuer, being the grant of Options and RSUs, is based upon overall corporate performance. The Company relies on Board discussion without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

Pension disclosure

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans currently in place or proposed at this time.