



WONDERFI TECHNOLOGIES INC.
(the “Corporation”)

AUDIT COMMITTEE MANDATE

1.Role and Objective

1. The Audit Committee (the “**Committee**”) is a committee of the board of directors of the Corporation (the “**Board**”) to which the Board has delegated the responsibility for the oversight of the nature and scope of the annual audit, the oversight of internal controls and management’s reporting on internal accounting standards and practices, the review of financial information, accounting systems and procedures, financial reporting and financial statements and has charged the Committee with the responsibility of recommending, for approval of the Board, the audited financial statements, interim financial statements and other disclosure releases containing financial information.
2. The primary objectives of the Committee are as follows:
 - (a) to assist directors in meeting their responsibilities (especially for accountability) in respect of the preparation and disclosure of the financial statements of the Corporation and related matters;
 - (b) to provide better communication between directors and external auditor;
 - (c) to enhance the external auditor’s independence;
 - (d) to increase the credibility and objectivity of financial reports; and
 - (e) to strengthen the role of the outside directors by facilitating in depth discussions between directors on the Committee, management and external auditor.

2.Membership of Committee

3. The Committee will be comprised of not fewer than three directors, all of whom will be independent (as such term is defined in National Instrument 52-110 *Audit Committees* (“**NI 51-110**”)) unless the Board determines that an exemption contained in NI 51-110 is available and determines to rely thereon in accordance with the provisions of NI 52110.
4. All Committee Members will be financially literate (as such term is defined in NI 52-110).
5. The Board may from time to time designate one of the members of the Committee to be the chair of the Committee (the “**Chair**”).

3.Mandate and Responsibilities of Committee

6. It is the responsibility of the Committee to:
- (a) Oversee the work of the external auditor, including the resolution of any disagreements between management and the external auditor regarding financial reporting.
 - (b) Recommend to the Board the nomination and compensation of the external auditor.
 - (c) Satisfy itself on behalf of the Board with respect to the Corporation's internal control systems.
 - (d) Review the annual and interim financial statements of the Corporation and related management's discussion and analysis ("MD&A") prior to their submission to the Board for approval. The process should include but not be limited to:
 - (i) reviewing changes in accounting principles and policies, or in their application, which may have a material impact on the current or future years' financial statements;
 - (ii) reviewing significant accruals or other estimates such as the impairment test calculation;
 - (iii) reviewing accounting treatment of unusual or nonrecurring transactions;
 - (iv) ascertaining compliance with covenants under loan agreements;
 - (v) reviewing disclosure requirements for commitments and contingencies;
 - (vi) reviewing adjustments raised by the external auditor, whether or not included in the financial statements;
 - (vii) reviewing unresolved differences between management and the external auditor; and
 - (viii) obtaining explanations of significant variances with comparative reporting periods.
 - (e) Review the financial statements, prospectuses, MD&A, annual information forms and all public disclosure containing audited or unaudited financial information (including, without limitation, annual and interim press releases and any other press releases disclosing earnings or financial results) before release and prior to Board approval. The Committee must be satisfied that adequate procedures are in

place for the review of the Corporation's disclosure of all other financial information and will periodically assess the accuracy of those procedures.

- (f) With respect to the appointment of the external auditor by the Board:
 - (i) recommend to the Board the external auditor to be nominated;
 - (ii) recommend to the Board the terms of engagement of the external auditor, including the compensation of the auditor and a confirmation that the external auditor will report directly to the Committee;
 - (iii) on an annual basis, review and discuss with the external auditor all significant relationships such auditor has with the Corporation to determine the auditor's independence;
 - (iv) when there is to be a change in auditor, review the issues related to the change and the information to be included in the required notice to securities regulators of such change; and
 - (v) review and preapprove any nonaudit services to be provided to the Corporation or its subsidiaries by the external auditor and consider the impact on the independence of such auditor. The Committee may delegate to one or more independent members the authority to pre-approve non-audit services, provided that the member(s) report to the Committee at the next scheduled meeting such preapproval and the member(s) comply with such other procedures as may be established by the Committee from time to time.
- (g) Review with external auditor (and internal auditor if one is appointed by the Corporation) their assessment of the internal controls of the Corporation, their written reports containing recommendations for improvement, and management's response and followup to any identified weaknesses. The Committee will also review annually with the external auditor their plan for their audit and, upon completion of the audit, their reports upon the financial statements of the Corporation and its subsidiaries.
- (h) Review risk management policies and procedures of the Corporation (i.e. hedging, litigation and insurance), if applicable.
- (i) Establish a procedure for:
 - (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and

- (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
 - (j) Review and approve the Corporation's hiring policies regarding partners and employees and former partners and employees of the present and former external auditor of the Corporation.
 - (k) Review the Corporation's disclosure controls and procedures to ensure such disclosure controls and procedures provide reasonable assurance that:
 - (i) the Corporation's disclosure policy is effectively implemented across all business units and corporate functions; and
 - (ii) information of a material nature is accumulated and communicated to senior management, including the Chief Executive Officer and the Chief Financial Officer, to allow timely decisions on required disclosures and certification.
 - (l) Review the results of the Corporation's annual evaluation of the effectiveness of the Corporation's disclosure controls and procedures.
7. The Committee has authority to communicate directly with the internal auditor (if any) and the external auditor of the Corporation. The Committee will also have the authority to investigate any financial activity of the Corporation. All employees of the Corporation are to cooperate as requested by the Committee.
8. The Committee may also retain persons having special expertise and/or obtain independent professional advice to assist in filling their responsibilities at such compensation as established by the Committee and at the expense of the Corporation without any further approval of the Board.

4. Meetings and Administrative Matters

9. At all meetings of the Committee, every resolution shall be decided by a majority of the votes cast. In case of an equality of votes, the Chair of the meeting shall be entitled to a second or casting vote.
10. The Chair will preside at all meetings of the Committee, unless the Chair is not present, in which case the members of the Committee that are present will designate from among such members the Chair for purposes of the meeting.
11. A quorum for meetings of the Committee will be a majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the Committee will be the same as those governing the Board unless otherwise determined by the Committee or the Board.

12. Meetings of the Committee should be scheduled to take place at least four times per year. Minutes of all meetings of the Committee will be taken. The Chief Financial Officer will attend meetings of the Committee where matters relating to the functions as the Committee are dealt with, unless otherwise excused from all or part of any such meeting by the Chair.
13. The Committee will meet with the external auditor at least once per year (in connection with the preparation of the yearend financial statements) and at such other times as the external auditor and the Committee consider appropriate.
14. Agendas, approved by the Chair, will be circulated to Committee members along with background information on a timely basis prior to the Committee meetings.
15. The Committee may invite such officers, directors and employees of the Corporation as it sees fit from time to time to attend at meetings of the Committee and assist in the discussion and consideration of the matters being considered by the Committee.
16. Minutes of the Committee will be recorded and maintained and circulated to directors who are not members of the Committee or otherwise made available at a subsequent meeting of the Board.
17. The Committee may retain persons having special expertise and may obtain independent professional advice to assist in fulfilling its responsibilities at the expense of the Corporation.
18. Any members of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee as soon as such member ceases to be a director. The Board may fill vacancies on the Committee by appointment from among its members. If and whenever a vacancy exists on the Committee, the remaining members may exercise all its powers so long as a quorum remains. Subject to the foregoing, following appointment as a member of the Committee, each member will hold such office until the Committee is reconstituted.
19. Any issues arising from these meetings that bear on the relationship between the Board and management should be communicated to the Chair of the Board by the Committee Chair.

Adopted and approved by the Board of the Corporation effective as of August 30, 2021.