

SOL STRATEGIES INC.

MANDATE OF THE BOARD OF DIRECTORS

1. Introduction

The board of directors (the “**Board**”) of Sol Strategies Inc. (the “**Company**”) is elected by the shareholders of the Company and is responsible for the stewardship of the Company. The purpose of this mandate is to describe the principal duties and responsibilities of the Board, as well as some of the policies and procedures that apply to the Board in discharging its duties and responsibilities.

2. Chair of the Board

The chair of the Board (the “**Chair**”) will be appointed by the Board, after considering the recommendation of the Nominating and Corporate Governance Committee, for such term as the Board may determine.

3. Independence

The Board will be comprised of three or more directors, at least two of which are “independent” and “financially literate”, as established by applicable laws and the rules of any stock exchanges upon which the Company’s securities are listed, including section 1.4 of National Instrument 52-110 - *Audit Committees*. A determination of independence will include a consideration of past officer roles and the number of years since serving in such roles.

Where the Chair is not independent, the independent directors will select one of their members to be appointed lead director of the Board for such term as the independent directors may determine. If the Company has a non-executive Chair, then the role of the lead director will be filled by the non-executive Chair. The lead director or non-executive Chair will chair regular meetings of the independent directors and assume other responsibilities that the independent directors as a whole have designated.

4. Role and Responsibilities of the Board

The role of the Board is to act honestly and in good faith and act in the best interests of the Company, and each member of the Board must exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. The Board must represent the shareholders of the Company, enhance and maximize shareholder value and conduct the business and affairs of the Company ethically and in accordance with the highest standards of corporate governance. The Board is ultimately accountable and responsible for providing independent, effective leadership in supervising the management of the business and affairs of the Company. The responsibilities of the Board include:

- (a) adopting a strategic planning process;
- (b) risk identification and ensuring that procedures are in place for the management of those risks;
- (c) review and approve annual operating plans and budgets;
- (d) corporate social responsibility, including matters of health, safety, environmental stewardship and social impacts, and ethics and integrity;
- (e) succession planning, including the appointment, training and supervision of management;
- (f) delegations and general approval guidelines for management;

- (g) monitoring financial reporting and management;
- (h) monitoring internal control and management information systems;
- (i) corporate disclosure and communications;
- (j) adopting measures for receiving feedback from stakeholders; and
- (k) adopting key corporate policies designed to ensure that the Company, its directors, officers and employees comply with all applicable laws, rules and regulations and conduct their business ethically and with honesty and integrity.

5. Meetings of the Board

Meetings of the Board will be held at least quarterly, with additional meetings to be held depending on the state of the Company's affairs and in light of opportunities or risks which the Company faces. After each meeting of the Board, the independent directors will meet without non-independent directors. In addition, separate, regularly scheduled meetings of the independent directors of the Board will be held at which members of management are not present.

The Board will delegate responsibility for the day-to-day management of the Company's business and affairs to the Company's senior officers and will supervise such senior officers appropriately.

The Board may delegate certain matters it is responsible for to Board committees, presently consisting of the Audit Committee, Compensation Committee and Investment Committee. The Board will, however, retain its oversight function and ultimate responsibility for these matters and all delegated responsibilities.

6. Strategic Planning Process and Risk Management

The Board will adopt a strategic planning process to establish objectives and goals for the Company's business and will review, approve and modify as appropriate the strategies proposed by senior management to achieve such objectives and goals. The Board will review and approve, at least on an annual basis, a strategic plan which takes into account, among other things, the opportunities and risks of the Company's business and affairs.

The Board, in conjunction with management, will identify the principal risks of the Company's business and oversee management's implementation of appropriate systems to effectively monitor, manage and mitigate the impact of such risks.

As and where appropriate, the Board, in conjunction with management, shall pursue periodic education and training relating to the risks applicable to the Company's business and related legal and regulatory requirements.

7. Corporate Social Responsibility, Ethics and Integrity

The Board will provide leadership to the Company in support of its commitment to corporate social responsibility, including to matters of health, safety, environmental stewardship and social impacts, set the ethical tone for the Company and its management and foster ethical and responsible decision-making by management. The Board will take all reasonable steps to satisfy itself of the integrity of the Chief Executive Officer (the "CEO") and management and satisfy itself that the CEO and management create a culture of integrity throughout the organization.

As and where appropriate, the Board, in conjunction with management, shall pursue periodic education and training relating to corporate social responsibility applicable to the Company's business and related legal and regulatory requirements.

8. Succession Planning, Appointment and Supervision of Management

The Board will approve the succession plan for the Company, including the selection, appointment, supervision and evaluation of the CEO and the other senior officers of the Company, and will also approve the compensation of the CEO and the other senior officers of the Company.

9. Delegations and Approval Authorities

The Board will delegate to the CEO and senior management authority over the day-to-day management of the business and affairs of the Company. This delegation of authority will be subject to specified financial limits and any transactions or arrangements in excess of general authority guidelines will be reviewed by and subject to the prior approval of the Board.

10. Monitoring of Financial Reporting and Management

The Board will approve all regulatory filings, including the annual audited financial statements, interim financial statements, the management discussion and analysis accompanying such financial statements, quarterly and annual reports, management proxy circulars, annual information forms, prospectuses, and all capital investments, equity financings, borrowings and all annual operating plans and budgets.

The Board will adopt procedures that seek to: ensure the integrity of internal controls and management information systems; ensure compliance with all applicable laws, rules and regulations; and prevent violations of applicable laws, rules and regulations relating to financial reporting and disclosure, violation of the Company's code of business conduct and ethics and fraud against shareholders.

11. Corporate Disclosure and Communications

The Board will seek to ensure that all corporate disclosure complies with all applicable laws, rules and regulations and the rules and regulations of the stock exchanges upon which the Company's securities are listed. In addition, the Board will adopt procedures that seek to ensure the Board receives feedback from security holders on material issues.

12. Corporate Policies

The Board will adopt and annually review policies and procedures designed to ensure that the Company, its directors, officers and employees comply with all applicable laws, rules and regulations and conduct the Company's business ethically and with honesty and integrity. Principal policies consist of:

- (a) Code of Business Conduct and Ethics;
- (b) Insider Trading Policy; and
- (c) Whistleblower Policy.

13. No Rights Created

This Mandate is a broad policy statement and is intended to be part of the Board's flexible governance framework. While this Mandate should comply with all applicable laws, regulations and listing requirements and the Company's articles and by-laws, this Mandate does not create any legally binding obligations on the Board or the Company. The terms of this Mandate are not intended to give rise to civil liability on the part of the Company or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

14. Review of Mandate

The Nominating and Corporate Governance Committee will annually review and assess the adequacy of this mandate and recommend any proposed changes to the Board for consideration.

The Board may, from time to time, amend this Mandate.

15. Approval

Approved by the Board of Directors on October 23, 2025.