



Sequestered Oil. Permanent Impact.

Theaus Global Stewardship Framework

Version 2.0, June 10, 2026

Structural Indigenous Participation and Stewardship & Energy Transition Finance

Transforming planned carbon-intensive oil production into high-integrity, investment-grade climate assets through in situ sequestration, Indigenous participation and stewardship, energy transition finance, and permanent assurance.

This Version 2.0 reflects the WSCIO Indigenous Stewardship Framework executed on June 10, 2026 and developed with all seven Participating Nations and the International Carbon Registry (ICR) CCA2 validation and verification process, which remains in process.

WSCIO Program Overview

The Wildwood Sequestered Carbon-Intensive Oil Program (the "WSCIO Program") generates high-integrity carbon credits by keeping planned carbon-intensive oil production from the Alberta oil sands permanently sequestered rather than extracted across eighteen Carbon Capture Areas (CCAs) on over 12,000 acres of Program Lands.

376M barrels in situ <i>GLJ baseline</i>	180M+ tonnes CO ₂ avoided <i>across 18 CCAs</i>	18 Carbon Capture Areas <i>~10M tCO₂e each</i>	2+ barrels per credit <i>kept in situ</i>
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PROGRAM	
Scope	Sequestered oil pathway only; eighteen (18) Carbon Capture Areas (CCAs)
Program Lands	12,019 acres (4,864 hectares); Township 82, Ranges 8 and 9 W4M, Alberta
Independent Baseline	GLJ Ltd. (independent petroleum engineering); 376 million barrels in situ baseline
Sequestration Period	April 1, 2022 to April 1, 2122 (100-year minimum, which we are actively extending permanently)
CCA Volumes (tCO₂e)	CCA1: 10,248,166 (gross); CCA2: 10,232,883 (gross). Each CCA is approximately 10 million tCO ₂ e by design.
VALIDATION AND REGISTRY	
Registry	International Carbon Registry (ICR), for CCA2 (the first CCA to be registered)
Methodology	Theaus Global Sequestration Methodology (TGSM) v1.0; ISO 14064-2:2019
VVB	Carbon Check (India) Private Limited
Validation Status	CCA1 validated and verified to ISO 14064-2:2019 (January 14, 2026); CCA2 validation and verification in process with ICR
Additionality	Credits are issued only for production that would otherwise have been extracted; the climate outcome does not occur without the Program
Permanence	100-year minimum stewardship, actively extending permanently
Leakage	Quantified net of leakage; the in situ pathway creates no displacement of production to other sites

WSCIO Program Highlights

Strategic Alliance



Northern Nations Cooperative (NNC)

Strategic alliance under the NNC Alliance MOU (February 26, 2026), supporting Indigenous-aligned market positioning, stakeholder engagement, and registry consultation across Canada.

Indigenous Participation

Seven of seven Participating Nations

All seven Participating Nations are engaged and supportive of the Program and their role within it, under the WSCIO Indigenous Stewardship Framework.

Chard Métis Nation	Chipewyan Prairie Dene First Nation
Conklin Resource Development Committee (CRDAC)	Fort McMurray #468 First Nation
Heart Lake First Nation	McMurray Métis Nation
Willow Lake Métis Nation	

Capital Allocation

At least 50% of gross Program revenue is committed to Indigenous participation and stewardship (30%), and energy transition investment (20%); with a further allocation of up to 5% to permanent financial assurance.

Sustainable Development Goal Contributions



Stewardship and Permanence

The Participating Nations join as structural participants and ongoing stewards, strengthening the long-term integrity and permanence of the Program. The parties intend to pursue every legal mechanism available, on an ongoing basis, to maintain and reinforce the protection of these lands in perpetuity, regardless of any future change of control.

1. Preface

Energy is the single largest driver of climate change, responsible for approximately 75% of annual global CO₂ emissions. Oil and gas account for more than half of that, exceeding coal in both scale and market integration. For over a century, oil has powered global growth, trade, and industrialization. As the world's largest commodity market and one of the most deeply embedded economic systems ever created, oil underpins vast global networks of capital, infrastructure, and energy supply. Oil helped build the modern economy; now, it can help finance the transition to the next one.

For the Province of Alberta, this creates an additional pathway to value creation from planned carbon-intensive oil (CIO) production volumes through high-integrity carbon markets catalyzing incremental revenues, in-province investment, and job growth, particularly in renewables and associated build-out, alongside new and existing physical pipeline capacity or extraction infrastructure.

Theaus Global Inc. (“Theaus Global”, “we”, the “Company”) provides Alberta with a voluntary-market value pathway, alongside conventional extraction and development, that creates verifiable, independently assured climate assets. By committing designated resources to long-term in situ sequestration under enforceable stewardship, we deliver verified climate outcomes and direct resulting proceeds toward transition-aligned growth. We believe credible voluntary-market pathways can complement conventional development by financing decarbonization, strengthening community resilience, and enabling durable, independently assured climate benefits, supported by transparency, accountability, and permanence.

Structural Indigenous participation, through a documented governance and economic participation framework, also materially strengthens the integrity, buyer confidence, and long-term market value of credits issued under the Program. Stronger stewardship, supported by genuine partnership with the communities on whose traditional territories the Program operates, produces stronger credits. Theaus Global’s design principle is that the interests of Theaus Global, the Participating Nations, and credit buyers are structurally aligned: what strengthens the land and the Nations who steward it strengthens the credit.

Why Now

The world is behind on its climate goals. Over 40 billion tonnes of CO₂ are emitted annually, while the rapid rise of Artificial Intelligence (AI), data centers, and aviation intensifies demand for high-quality carbon credits. Traditional offsets have fragmented markets and eroded trust. Without a credible alternative, value is typically realized through extraction.

Planned Alberta carbon-intensive oil development creates a unique opportunity for Alberta and other stakeholders: to maintain selected planned production volumes in a continued non-producing, in situ

state, convert the resulting climate outcome into verifiable climate assets, and direct proceeds toward transition-aligned investment, through voluntary markets.

In recent years, scrutiny has increased around durable, high-integrity climate outcomes and the credibility of carbon market claims. Demand continues to rise for credits supported by verifiable baselines, measurable durability, transparent stewardship, and independent assurance.

At the same time, widely discussed mitigation pathways such as carbon capture and storage and nature-based sequestration remain important but are unlikely, on their own, to close the gap at the speed and scale required. This increases the importance of pragmatic, high-integrity approaches that ensure designated planned production volumes remain non-producing (in situ) for the applicable commitment period and that convert planned production into durable, verifiable climate outcomes through voluntary markets.

Genuine Indigenous engagement is increasingly recognized as essential to sustaining major energy and infrastructure projects. Where the Nations on whose territories a project operates are aligned and engaged from the outset, that project is more durable. Theaus Global intends to be known for that approach: true alignment, engagement, participation, and stewardship with the Participating Nations from the start.

This relevance extends to the land itself. Canada's Nature Strategy sets a target of conserving thirty percent (30%) of the country's lands and waters by 2030, and by keeping more than twelve thousand acres of Program Lands free of extraction-related surface disturbance, the Program contributes directly to that goal on traditional Indigenous territory.

The Stewardship Framework

This Stewardship Framework establishes the framework under which Theaus Global advances the energy transition by transforming planned carbon-intensive oil production volumes into carbon credits, redirecting financial flows toward Indigenous participation, renewable energy, and broader transition objectives, and upholding the highest levels of integrity and accountability in the global carbon market.

Our stewardship and use-of-proceeds approach is intended to support relevant Sustainable Development Goals (SDGs), where applicable, including minimizing surface disturbance.

By implementing this Stewardship Framework, Theaus Global ensures that its climate-related commitments are reliable, verifiable, and consistent with internationally recognized standards. We recognize that sustainability is a strategic foundation for trust among buyers, regulators, communities, and Participating Nations.

In other words, we advance the energy transition by:

1. Creating a voluntary-market pathway that realizes value through verified climate outcomes, alongside conventional extraction and development of carbon-intensive oil.
2. Reinvesting proceeds into Indigenous participation and energy transition initiatives.
3. Upholding a 100-year in situ stewardship commitment as a minimum and actively extending it permanently.
4. Obtaining independent assurance of projects and stewardship commitments.
5. Providing transparency through blockchain-enabled tracking of issuance, transfers, and retirement of carbon credits.

Purpose

The purpose of this Stewardship Framework is to establish the principles, obligations, and governance structures by which Theaus Global will operate its sequestered oil carbon credit projects and associated transition finance activities. It ensures that:

- All planned carbon-intensive oil sequestration projects are executed with the highest standards of integrity, verifiability, and permanence.
- Financial proceeds are allocated transparently, responsibly, and in a manner that supports Indigenous participation, renewable energy, grid modernization, and broader energy transition objectives.
- All activities, including project execution, credit issuance, transfers, retirements, and financial allocations, are traceable, auditable, and accountable to stakeholders.
- Sustainability benefits extend globally and locally, including land preservation, job creation, and community resilience.
- Governance, monitoring, verification, and reporting are maintained in accordance with applicable standards and regulatory requirements, ensuring ongoing trust, transparency, and long-term stewardship.

For each project, the applicable Project Design Document (PDD) is the controlling, project-specific document for technical roles, boundaries, quantification, monitoring, and any project-specific buffer and assurance parameters. This Stewardship Framework governs Theaus Global's company-level commitments and governance, including stewardship commitments, transparency commitments, Indigenous participation commitments, and the allocation framework referenced in project documentation.

Theaus Global's sequestered oil projects are pursued for voluntary carbon markets. Project documentation is prepared to conform with ISO 14064-2:2019 as a program-neutral foundation, and may be listed or issued under one or more registries/programs where pursued. The Government of Alberta has not endorsed any Theaus Global project as a provincial policy instrument or Alberta

regulatory compliance instrument (including under TIER), and nothing in this Framework should be construed as such endorsement. Any additional requirements for registry/program participation are addressed at the project level.

Scope

This Stewardship Framework applies to Theaus Global's sequestered oil pathway only. The program governed by this Framework is the Wildwood Sequestered Carbon-Intensive Oil Program (the "WSCIO Program" or the "Program"), comprising eighteen (18) Carbon Capture Areas (each a "CCA"). As of the date of this Framework, CCA1 has been validated and verified to ISO 14064-2:2019, and CCA2 is in validation and verification and is the first CCA to be registered with the International Carbon Registry (ICR). Additional CCAs will be brought into the Program over time and disclosed through the Program Event Calendar referenced in Section 8.

This Framework applies to all Theaus Global activities associated with the in situ, sequestered climate outcome pathway under the WSCIO Program, including the governance, assurance, stewardship, monetization, and use-of-proceeds of such activities. It binds:

- All employees, directors, contractors, consultants, and third parties participating in Theaus Global's sustainability and transition activities under the Program.
- All systems, platforms, and instruments used to record, monitor, or report project and financial information, including blockchain and recognized registries.
- All operational, financial, and stewardship obligations necessary to maintain compliance with applicable standards, legal requirements, and auditing expectations.

The Framework is designed to ensure consistent application of Theaus Global's principles across all activities under the Program, providing a single, auditable, and enforceable governance structure.

2. Indigenous Alignment, Engagement, Participation and Stewardship

Indigenous alignment, engagement, and participation are foundational to the WSCIO Program. The Program operates on traditional Indigenous territory, and its design reflects long-term partnership with the Participating Nations and the broader Indigenous-led economy.

Alignment means a shared, long-term interest in the integrity and permanence of the Program and the land. Engagement means ongoing, good-faith dialogue with the Participating Nations from the outset and throughout the life of the Program. Participation means structural economic participation through the Indigenous Participation Pool, from the first dollar of credit sales. Stewardship means the Participating Nations' continuing presence on, and care for, the Program Lands as ongoing stewards.

Thirty percent (30%) of gross Program revenue is directed to Indigenous participation and stewardship, the largest single allocation under the Program. This participation is delivered to the seven Participating Nations through the Indigenous Participation Pool (IPP) and, through the NorthernNations Cooperative alliance, to the broader Indigenous-aligned economy.

NorthernNations Cooperative Alliance. Theaus Global has entered into a collaboration framework with NorthernNations Cooperative (“NNC Group”) and NNC Enterprises Inc. (“NNCE”) pursuant to a memorandum of understanding dated February 26, 2026 (the “NNC Alliance MOU”), pursuant to which NNC Group supports the Program’s carbon credit stakeholder engagement, Indigenous-aligned market positioning, and registry consultation activities, drawing on its cooperative platform representing Indigenous organizations across Canada. In recognition of this contribution, NNC Group receives an allocation of Program revenue as set out in Section 6. NNC Group is distinct from the Participating Nations and holds no rights or interests in the Program Lands or in the IPP.

The Participating Nations. The seven Participating Nations join the Program as structural participants and ongoing stewards, and all seven are engaged and supportive of the Program and of their role within it under the WSCIO Indigenous Stewardship Framework. The Participating Nations are:

- Chard Métis Nation
- Chipewyan Prairie Dene First Nation
- Conklin Resource Development Committee (CRDAC)
- Fort McMurray #468 First Nation
- Heart Lake First Nation
- McMurray Métis Nation
- Willow Lake Métis Nation

Indigenous Participation Pool (IPP). The IPP establishes direct revenue allocation and structured participation rights for the Participating Nations across the eighteen (18) Carbon Capture Areas of the Program. It directs the Program’s Indigenous participation and stewardship allocation to the Participating Nations from first dollar of carbon credit sales, together with commitments around governance engagement, traditional and cultural use, and Program Integrity Activities. The IPP is documented in the WSCIO Indigenous Stewardship Framework (the “Indigenous Framework”) with the seven Participating Nations, with Definitive Agreements (as defined in the Indigenous Framework) targeted for execution by November 30, 2026.

Notwithstanding the timing of execution of any Definitive Agreement, upon entering the WSCIO Indigenous Stewardship Framework Theaus Global affirms the obligations and intent of the IPP as the operating standard for Indigenous participation in the Program and will honor those commitments through this Stewardship Framework irrespective of execution timing.

IPP Council. The IPP Council is the governing body of the IPP, constituted by one representative appointed by each Participating Nation. The IPP Council serves as the primary decision-making, stewardship, and engagement body on behalf of the Participating Nations in connection with the Program, including governance over the IPP, coordination of stewardship activities on the Program Lands, exercise of the rights of the Participating Nations as third-party beneficiaries of the Non-Extraction Commitment (defined in Section 7), subject to execution of the Definitive Agreements, and representation of the Participating Nations in ongoing engagement with Theaus Global on matters affecting the IPP and the Program. The Participating Nations' ongoing presence on and relationship to the Program Lands continues independently of carbon credit revenue timing, providing a durable, non-commercial stewardship function that complements the financial and legal instruments set out in this Framework.

Stewardship

Land preservation. Through in situ sequestration, the Program preserves more than twelve thousand (12,000) acres of Program Lands from extraction-related surface disturbance for the duration of the Sequestration Period and beyond. These lands remain available for traditional and cultural use in accordance with the IPP, supporting the Participating Nations' priorities for long-term stewardship of their territories. This land outcome is reinforced by the legal and assurance mechanisms set out in Section 7 (Long-Term Stewardship Protocol), and aligned with federal and provincial policy as described in Section 3 (Policy Alignment).

Indigenous stewardship as a structural permanence layer. The Participating Nations serve as ongoing stewards of the Program Lands consistent with their cultural, traditional, and historical relationship to those lands. Stewardship under the IPP refers to the Participating Nations' continuing relationship to and presence on the Program Lands, including cultural and traditional use, and is distinct from the technical Program Integrity Activities conducted by Theaus Global and the accredited VVB. Because this stewardship role arises from the Participating Nations' relationship to the land rather than from the commercial terms of the IPP, the Participating Nations' ongoing presence on and access to the Program Lands continues regardless of the timing or volume of carbon credit revenue. This presence provides a continuous human observation and governance layer that complements the Program's technical monitoring and verification activities, and contributes to the integrity and permanence of the credits issued under the Program. Indigenous stewardship is therefore not adjunct to the Program's permanence framework; it is a structural component of it. The financial assurance instruments described in Section 7 fund the Program's long-term obligations; the Indigenous stewardship described in this Section 2 reinforces the credit integrity that those obligations support. The WSCIO Indigenous Stewardship Framework is a significant step in actively extending the in situ sequestration permanently: the inclusion of the Participating Nations as structural participants and ongoing stewards of the Program Lands strengthens the long-term integrity and permanence of the Program, and the parties intend to pursue every legal mechanism available, on an ongoing basis, to maintain and reinforce that protection

in perpetuity, subject to applicable law and regardless of any future change of control of Theaus Global or Surmont.

Traditional and cultural use. The traditional and cultural practices of the Participating Nations within the Program Lands, including hunting, ceremony, and cultural practice, are recognized rights of the Nations governed by Treaty 8, the Crown's duty to consult, and applicable legislation. Theaus Global has no authority to grant, protect, or guarantee those rights, and nothing in this Framework purports to do so. Theaus Global commits not to take actions inconsistent with the Participating Nations' Treaty rights and traditional use practices within the Program Lands, and to support the documentation of those practices for the purpose of the Program's sustainable development reporting. The Program Lands remain available for traditional and cultural use throughout the Sequestration Period and beyond, consistent with the maintenance of credit integrity as set out in the Indigenous Framework.

Stewardship continuity and site access. The Participating Nations' continuing presence on and stewardship of the Program Lands is recognized as a structural feature of the Program. Theaus Global will provide reasonable site access in coordination with the IPP Council for the Program Integrity Activities required to maintain the credits, and the Participating Nations support those activities to the highest standard reasonably available. Activities proposed within the Program Lands that could affect credit integrity are addressed through mutual agreement between Theaus Global and the IPP Council, acting reasonably and in good faith, while recognized traditional and cultural use practices continue independently. Activities that enhance the integrity of the credits or the climate outcomes of the Program, including additional carbon, renewable energy, and energy transition investment, may be advanced through that same mutual-agreement process. The detailed terms governing stewardship, site access, traditional and cultural use, and the coordination of Program Integrity Activities are set out in the Indigenous Framework and the Definitive Agreements, which govern those matters.

3. Policy Alignment

The WSCIO Program is designed to align with, and contribute to, policy priorities at the provincial and federal level in Canada, and to broader international climate and biodiversity commitments to which Canada is party. None of the alignments described in this Section constitute an endorsement of the Program by any government, and the Program does not depend on such endorsement for issuance, validation, or operation under this Framework.

Alberta

The Program reflects Alberta-centric design principles: maintaining selected planned carbon-intensive oil production volumes in a continued non-producing, in situ state on Alberta lands held under Crown oil sands leases, and providing a voluntary-market value pathway alongside conventional development. The

Program supports the long-term resilience of Alberta’s resource economy by demonstrating an additional pathway to value creation from carbon-intensive oil resources.

In connection with the Program, Theaus Global engaged relevant stakeholders, including the Office of the Minister of Energy and Minerals, which provided a formal policy-based non-participation response stating that, as a representative of the Crown in Right of Alberta, the Ministry does not participate in stakeholder consultation processes initiated by project proponents, and that the response is neither supportive of nor opposed to the Project.

The Government of Alberta has not endorsed any Theaus Global project as a provincial policy instrument or Alberta regulatory compliance instrument (including under the Technology Innovation and Emissions Reduction (TIER) Regulation), and nothing in this Framework should be construed as such endorsement.

Canada (Federal)

The Program operates within, and contributes to, a federal climate, biodiversity, and reconciliation framework that has materially advanced in recent months.

The Canada-Alberta Memorandum of Understanding signed on November 27, 2025 (the “Canada-Alberta MOU”) commits the two governments to collaborate on strengthening Canada’s energy sector while remaining aligned with the shared commitment to achieve net-zero greenhouse gas emissions by 2050, with specific emphasis on Indigenous participation and co-ownership in energy projects. The WSCIO Program is consistent with the direction set by the Canada-Alberta MOU: it produces verified emissions reductions through a non-extraction pathway, it embeds structural Indigenous economic participation through the IPP, and it provides a voluntary-market mechanism that complements the policy and regulatory instruments contemplated under the MOU. The Program is designed to support a multi-layered approach to Indigenous participation, beginning with direct, structural economic participation through the IPP and contemplating additional layers of participation and co-ownership that may deepen over time, consistent with the federal and provincial emphasis on Indigenous participation and co-ownership in energy projects.

Canada’s Nature Strategy, “A Force of Nature” (May 2026), sets out federal priorities for nature protection, Indigenous-led conservation, and the achievement of the Kunming-Montreal Global Biodiversity Framework target of conserving thirty percent (30%) of Canada’s lands and waters by 2030. By preserving more than twelve thousand (12,000) acres of Program Lands from extraction-related surface disturbance for the duration of the Sequestration Period and beyond, the Program contributes incrementally to that conservation outcome on traditional Indigenous territory.

The Program further aligns with Canada’s commitments under the Paris Agreement (including the commitment to reduce emissions by 40 to 45 percent below 2005 levels by 2030 and to achieve net-zero by 2050), the Pan-Canadian Framework on Clean Growth and Climate Change, Canada’s 2030 Emissions Reduction Plan, the Federal Sustainable Development Strategy, the National Adaptation Strategy (2023),

and Canada's obligations under the Species at Risk Act in respect of woodland caribou (*Rangifer tarandus caribou*) and other species at risk whose habitat is preserved by the Program.

Indigenous-led conservation and economic participation, including federal recognition of Indigenous Protected and Conserved Areas (IPCAs), the prioritization of Indigenous partnership and stewardship across federal climate and conservation programs, and the principle of Free, Prior, and Informed Consent (FPIC) as embedded in the United Nations Declaration on the Rights of Indigenous Peoples Act (UNDRIP Act), are reflected in the IPP structure and in the Program's broader commitments to Participating Nations as set out in Section 2.

No federal endorsement, designation, or program participation is required for the operation of the Program under this Framework. Where the Program contributes to federal-level objectives, this contribution is described for transparency and is not a representation of government endorsement.

4. Framework Principles

Theaus Global operates under the following core principles:

- a. **Integrity and Permanence:** Credits are issued only for verified emission reductions achieved by keeping planned production in situ (non-producing) for the applicable stewardship period.
- b. **Transparency and Accountability:** All project activities, financial allocations, and credit transactions are traceable, auditable, and publicly reportable to stakeholders.
- c. **Responsible Financial Stewardship:** Proceeds from carbon credit sales are allocated to support Indigenous participation and transition-related initiatives while ensuring operational sustainability and long-term project obligations.
- d. **Local and Global Sustainability Benefits:** Projects are designed to deliver measurable environmental, social, and community benefits alongside global climate impact.
- e. **Compliance with Standards:** All activities comply with applicable regulatory, international, and industry standards for carbon credits, climate finance, and long-term stewardship.

5. Mission, Vision, and Sustainability Commitment

Theaus Global is an energy transition company. We are a carbon developer and a technology and infrastructure platform, built in Alberta and operating globally. We originate high-integrity, investment-grade carbon pathways across methane abatement, sequestered oil, and a growing portfolio of emerging pathways, and we build and invest in the infrastructure behind every credit, from methodology and independent assurance to blockchain-enabled tracking, institutional custody, and regulated market access. Indigenous engagement, alignment, and participation are structural to how we work. Our purpose is to deliver measurable, independently assured, investment-grade climate outcomes

and to accelerate the energy transition through the digital infrastructure we build and the allocation of proceeds toward Indigenous participation, renewable energy, and broader transition objectives.

We are committed to accelerating the global energy transition by transforming planned oil production into high-integrity carbon credits while redirecting financial flows toward Indigenous participation, renewable energy, grid modernization, and broader transition objectives.

Our mission is to deliver measurable climate impact and uphold the highest standards of integrity across our programs. We aim to ensure that each credit issued is supported by quantification aligned with ISO 14064-2:2019 and/or the requirements of the applicable registry/program standard, independent assurance, and enforceable governance and stewardship mechanisms that maintain the planned CIO production in a continued non-producing, in situ state for the applicable commitment period.

Our vision is a world where jurisdictions such as Alberta can grow the long-term value and economic benefits associated with a portion of their CIO through verified climate outcomes, without requiring physical extraction. We believe credible voluntary-market pathways can complement conventional development by financing decarbonization, strengthening community resilience, advancing Indigenous economic participation, and enabling durable, independently assured climate benefits, supported by transparency, accountability, and permanence.

To achieve this mission, Theaus Global is committed to several key actions:

- **Convert** value associated with planned CIO extraction into verified carbon credits through in situ stewardship and governance.
- **Issue** credits under internationally recognized methodologies, validated and verified by independent third parties.
- **Deploy** blockchain-based transparency for issuance, transfer, and retirement, with privacy-preserving controls as appropriate.
- **Embed** structural Indigenous participation and stewardship through the IPP and ongoing engagement with the Participating Nations.
- **Allocate** a meaningful share of proceeds from credit sales to Indigenous participation and energy transition initiatives.

The integrity of our credits is ensured through principles of being real and additional, permanent, transparent, and accountable, net of leakage, and trusted by design, reflecting what matters most to governments, investors, Participating Nations, and market participants.

6. Financial Commitments and Allocation of Proceeds

Theaus Global commits to the responsible allocation of proceeds generated from the sale of carbon credits. A meaningful share of total carbon credit sales is redirected toward activities that accelerate the energy transition, including Indigenous participation, renewable energy, grid modernization, and community transition and resilience initiatives.

Allocations are reconciled against audited financial statements and reported annually. Key performance indicators are monitored and reported to the Directors to ensure effective oversight. Independent assurance is sought for all allocations, performed alongside or following the annual financial audit. Blockchain-enabled tracking allows visibility into allocation and retirement of credits while preserving privacy for buyers and stakeholders.

At Least 50% Commitment

Theaus Global commits that not less than fifty percent (50%) of gross Program revenue is directed to Indigenous participation and stewardship (30%) and to energy transition investment (20%). During the period in which the Financial Assurance Account is being provisioned, a further allocation of up to five percent (5%) funds that account, bringing the combined mission-aligned allocation to approximately fifty-five percent (55%). Because the Financial Assurance Account is capped and is fully provisioned by Year 10, after which it requires no further allocation, the durable commitment is the fifty percent (50%) floor.

WSCIO Program Revenue Waterfall

The following waterfall sets out the allocation of gross Program revenue across the life of the Program. The accompanying notes describe the Indigenous allocation, the Initial Investor Recovery, the Financial Assurance Account, and currency administration.

Allocation	% of Gross	Notes
Indigenous Participation and Stewardship	30%	Hard floor, unrestricted; no capital at risk. Directed to the Participating Nations through the IPP and the Northern Nations Cooperative alliance. See Notes 1 and 2.
Energy Transition	20%	Investment in the energy systems that replace fossil fuels — renewable generation (including geothermal, solar, and wind) and grid modernization — converting oil-and-gas value into the transition. Eligibility determined solely by Theaus Global and directed where it achieves the greatest transition impact and supports credit buyers' end markets.

Allocation	% of Gross	Notes
Financial Assurance Account	Up to 5%	Funded until the account is fully provisioned (capped at USD 5 million annually); no longer required once fully funded. See Note 3.
Program Capital, Operations and Corporate	Balance	Recovery of invested capital (Surmont CCMA recovery, approximately USD \$60 million; initial partners, employees and stakeholders, approximately USD \$15 million), run-rate operating costs, and taxes, contingency and corporate. May vary with business needs.
Total	100%	

Notes to the Waterfall

Note 1: Indigenous allocation. The thirty percent (30%) Indigenous Participation and Stewardship allocation comprises the share directed to the seven Participating Nations through the Indigenous Participation Pool under the WSCIO Indigenous Stewardship Framework (23%) and the share directed through the Northern Nations Cooperative alliance (7%). It is a gross revenue share paid from first dollar of carbon credit sales, without capital obligation or subordination to project costs, taxes, or expenses.

Note 2: Initial Investor Recovery. The first USD \$25 million of gross Program revenue returns capital invested to bring the Program to its current stage. The thirty percent (30%) reflects the full, post-recovery commitment; during the Initial Investor Recovery the Participating Nations' allocation is fourteen percent (14%), stepping up to twenty-three percent (23%) upon its satisfaction.

Note 3: Financial Assurance Account. The Financial Assurance Account is funded at five percent (5%) of gross proceeds, capped at USD 5 million annually, calibrated to cover approximately CAD 560,000 in annual stewardship obligations and the cumulative obligations of the 100-year permanence period on a present-value basis. It is expected to be fully provisioned by Year 10, after which the allocation is no longer required.

Note 4: Currency. Amounts may be stated in different currencies and administered using reasonable FX conversions. Allocations may be adjusted for inflation, regulatory change, or evolving standards, provided that permanence, compliance, Indigenous participation, and the energy transition remain the priorities.

7. Long-Term Stewardship Protocol

Long-term integrity requires more than issuing credits; it requires stewardship across generations. The framework makes stewardship and economic participation mutually reinforcing. The IPP creates a governance and economic participation framework in which the Participating Nations' interests are directly tied to the long-term integrity of the Program: the quality and value of the credits depend on the permanence, credibility, and documented stewardship of the Program over its full 100-year horizon. **The result is a stewardship model in which the incentives of Theaus Global, the Participating Nations, and credit buyers converge on the same outcome: maintaining the Non-Extraction Commitment, sustaining the land, and preserving the integrity of every credit issued.**

The "Non-Extraction Commitment" means Surmont's binding commitment, supported by Theaus Global and the Participating Nations and given effect through the CCMA, a Surmont director resolution, a majority-shareholder covenant, and the continued maintenance of the leases in non-producing status, not to extract the carbon-intensive oil underlying the Program Lands for the Sequestration Period, a 100-year minimum that Theaus Global is actively extending permanently.

This Section sets out the financial, legal, and assurance instruments that govern Program permanence. These instruments operate alongside, and are reinforced by, the Indigenous stewardship layer described in Section 2, under which the Participating Nations' ongoing presence on and governance of the Program Lands provides a continuous human observation function that complements the technical assurance framework described below.

Theaus Global maintains long-term integrity of carbon credit projects through robust governance, oversight, financial assurance, and legal instruments. Directors and executives oversee, on a quarterly basis, key performance indicators (KPIs) around permanence, verification, monitoring, legal and regulatory obligations applicable to the assets and stewardship commitments, Indigenous participation outcomes, and financial assurance for a 100-year minimum project horizon that the Company is actively extending permanently. Projects are designed to align with ISO 14064-2:2019 and, where pursued, relevant integrity frameworks and program criteria (e.g., ICVCM's Core Carbon Principles, CORSIA).

Financial obligations are initially secured through a binding financial guarantee for the first eight (8) years. Irrespective of the existence of such financial guarantee and beginning in Year 1, at least five percent (5%) of gross proceeds from carbon credit sales will be allocated to a dedicated financial assurance account (the "Financial Assurance Account") until the full discounted future value of all long-term monitoring, verification, regulatory, lease-continuation, and related stewardship obligations for the one-hundred-year stewardship period (actively extending permanently) is provisioned. This allocation is capped at USD 5 million annually and is calibrated to cover approximately CAD 560,000 in annual stewardship obligations and the cumulative obligations of the one-hundred-year permanence period. Theaus Global commits to fully provision the Financial Assurance Account (on a present-value basis) by the end of Year 10, supported by the financial guarantee during Years 1 to 8 and supplemental

funding measures if required. The Financial Assurance Account will be valued on a present-value basis, using a discount rate referenced to prevailing Federal Funds Rates or equivalent benchmark yields, rather than nominal one-hundred-year totals. Over time, the Financial Assurance Account is expected to replace the financial guarantee as the primary assurance instrument. These measures, together with planned insurance overlays and blockchain-enabled registry systems, provide additional security and traceability for all long-term stewardship obligations. The Participating Nations bear no financial assurance, buffer pool, or reversal-risk obligations in respect of the Program.

Permanent stewardship through the rolling-forward provision. Once the Financial Assurance Account is fully provisioned to cover one hundred years of stewardship obligations on a present-value basis, Theaus Global shall, annually thereafter, add the present value of one additional forward year of obligations to the Financial Assurance Account, calibrated to the Company's best available estimate and schedule for years beyond the initial 100-year horizon. This maintains a fully funded, rolling 100-year forward window of stewardship obligations on a continuous basis, giving effect to the Company's commitment to continue actively extending the in situ sequestration permanently.

Insurance and risk-transfer instruments. Theaus Global intends to support credit buyers' preferences by evaluating and facilitating third-party insurance, surety, and/or warranty products (including bespoke structures or endorsements). Separately, Theaus Global may also develop and arrange proprietary, Theaus-controlled insurance overlays and other risk-transfer instruments (for example, via a captive and/or reinsurance-backed capacity) as part of its longer-term stewardship architecture. These instruments are intended to be additive and will be described in more detail once placed and finalized.

Project-level buffer pool. For applicable projects where no standard or registry prescribes a reserve/buffer contribution, Theaus Global will apply a project-level buffer pool by withholding a portion of verified emission reductions from issuance, as specified in the controlling project PDD. Where a standard or registry does prescribe a reserve/buffer, that program requirement will govern and will be treated as satisfying the project-level buffer requirement (i.e., not additive unless expressly required by the program). The buffer pool:

- is not required by ISO 14064-2:2019 and does not change quantified emission reductions (it only affects credit issuance);
- does not reduce the requirement to maintain suitable financial instruments;
- for sequestered CIO projects, is calibrated to the applicable program requirement where a registry prescribes one (for projects registered with ICR, the two percent (2%) minimum non-permanence buffer contribution applicable to non-AFOLU projects under ICR Requirement Document v6.1, Section 6.8.2), and to a conservative self-imposed level where none is prescribed (for example, ten percent (10%) for CCA1), and reviewed at least annually; and
- will be reassessed (and may be increased or reduced) if any of the following occurs:

- a. an applicable carbon-crediting standard or program prescribes a different buffer/reserve requirement for the project;
- b. the host government provides a written position relevant to the project (if obtained, such as a Letter of Authorization or similar confirmation), which may be considered as an input to risk calibration, noting that project issuance does not depend on government endorsement;
- c. an independent risk assessment (e.g., by a VVB, rating agency, or other qualified third party) supports a revised buffer level as conservative in light of project and systemic risks; or
- d. regulatory, policy, market, or methodological developments materially change the project's risk profile.

The 2% calibration reflects the Program's low non-permanence risk profile: geological in situ sequestration presents no natural catastrophe reversal pathway (such as wildfire, disease, or drought) applicable to biological storage projects, and permanence is secured through binding legal and contractual safeguards including director resolutions, majority-shareholder covenants, the Non-Extraction Commitment, suitable financial instruments (including the financial guarantee and the Financial Assurance Account), and the IPP framework establishing the Participating Nations as third-party beneficiaries of the Non-Extraction Commitment (subject to execution of the Definitive Agreements). The 2% calibration applies to CCAs registered with ICR, such as CCA2, for which it is reflected in the current PDDMR and remains subject to final validation by the VVB (Carbon Check) and ICR. CCA1, which is validated and verified to ISO 14064-2:2019 and not yet registered with a registry, carries a conservative self-imposed buffer of ten percent (10%).

Any change (increase or reduction) to the buffer percentage shall be approved in writing by the CEO or a Director of Theaus Global and documented with reference to the conditions above.

Legal durability and change-of-control survivability. Legal instruments are used to ensure that extractible CIO designated for in situ stewardship remains sequestered for the applicable commitment period and that stewardship obligations survive any change of control, corporate reorganization, or assignment. Subject to execution of the Definitive Agreements, the IPP further establishes the seven Participating Nations as third-party beneficiaries of the Non-Extraction Commitment, with enforcement rights to be defined in the Definitive Agreements, providing an independent enforcement layer that operates outside the Theaus Global / Surmont corporate structure and persists regardless of any future change of control of either party.

Future enhancements (where appropriate). In future phases, Theaus Global may incorporate additional legal and insurance instruments, such as conservation easements, trusts, restrictive covenants, and/or insurance overlays, where appropriate to further strengthen permanence and stakeholder assurance. The IPP is the first such enhancement: documented with seven Participating Nations to establish the Participating Nations as third-party beneficiaries of the Non-Extraction Commitment, with enforcement rights to be defined in the Definitive Agreements.

Continuity of assurance. Through these mechanisms, Theaus Global maintains continuous long-term integrity, verification, and financial assurance across governed projects.

8. Transparency, Registry and Reporting

Theaus Global maintains a public, evidence-based record of registry activity, blockchain issuance and movement, sustainable development outcomes, Program events across all eighteen (18) CCAs, and annual financial and impact reporting through the Transition Finance Statement.

8.1 Registry and Validation

CCA1 has been validated and verified under ISO 14064-2:2019 by Carbon Check (India) Private Limited, an accredited Validation and Verification Body (VVB), with the verification report dated January 14, 2026. CCA2 is the first Carbon Capture Area registered with the International Carbon Registry (ICR) and is currently in validation and verification. Additional CCAs covering the same Program Lands will be brought forward under the same or other applicable carbon standards and registries over time, and Theaus Global may register the Program with one or more additional carbon standards and registries from time to time.

8.2 Blockchain Framework

The Blockchain Framework is methodology-level and applies across Theaus Global's carbon credit pathways. Its application to the WSCIO Program governed by this Framework is summarized below; its application to any other pathway is outside the scope of this Framework.

The Theaus Global / DIGTL Blockchain Framework v1.1 (March 2026) (the "Blockchain Framework") establishes the technical architecture and operating rules for the issuance, transfer, conversion, and retirement of carbon credits issued under the Program on the Liquid Network, a Bitcoin sidechain. The Blockchain Framework is published on the Theaus Global website and is governed by, and subordinate to, this Framework. Any inconsistency between the Blockchain Framework and this Framework is resolved in favor of this Framework.

Key elements established under the Blockchain Framework include:

- **Underlying asset representation.** The carbon-intensive oil underlying the Program is represented on the Liquid Network under the ticker OIL. The portion allocated to back carbon credits is permanently locked and irrevocably dedicated to that purpose.
- **Digital Carbon Asset classes.** Three classes of digital carbon assets are issued to reflect the credit lifecycle: CRBNC (verified, ex-post, eligible for retirement); CRBNX (validated, ex-ante, within the current crediting period); and CRBNP (projected ex-ante, future crediting periods, contingent on

five-year renewal). Tickers follow the convention CRBN[C/X/P][CCA#]-[YY]. The sum of all three classes equals the Total Credits Outstanding as validated and verified in the controlling PDD.

- **Supply integrity.** All issuance, conversion, transfer, and retirement transactions are recorded on the Liquid Network and require Theaus Global’s cryptographic authorization. No credit can be created, duplicated, or retired without an auditable on-chain transaction.
- **Issuer-controlled transfer.** Digital Carbon Assets are issued as Transfer Restricted assets under Blockstream AMP, enabling permissioned distribution across regulated exchanges, institutional registries (including ICR and NTCE), and self-custody, with every transfer co-signed and recorded.
- **Allocation Statements.** When credits are moved to a compliant distribution channel managed by a licensed institution, the transfer is formalized through an Allocation Statement authorized by the CEO, identifying wallets, tickers, quantities, vintages, and destination, and reclassifying the credits on-chain to a tracking-only role within that channel.
- **Retirement.** Retirement is initiated on the applicable registry of record. Theaus Global mirrors each retirement on-chain by burning the corresponding CRBNC units.
- **Blockchain Tracker.** The Theaus Global Blockchain Tracker provides real-time, public visibility into supply totals across all credit classes, buffer pool accounting, vintage breakdowns, and (as the distribution network develops) allocation by channel.

8.3 Sustainable Development Goal (SDG) Contributions

The Program’s contributions to the United Nations Sustainable Development Goals have been documented in the Project Design Document for CCA2 and assessed by the accredited VVB through the ICR validation process. The Program’s primary mechanism for generating SDG co-benefits is the decision to permanently sequester carbon-intensive oil volumes rather than proceed with permitted extraction. This single intervention creates multiple co-benefits: climate benefits from preventing life-cycle GHG emissions through in situ sequestration; land and biodiversity benefits from avoiding surface disturbance of boreal forest, muskeg, and caribou habitat; water benefits from eliminating SAGD steam-generation water demand and contamination risk; air quality and health benefits from preventing operational emissions of NOx, SOx, VOCs, and particulate matter; and energy transition benefits from the allocation of Program proceeds to energy transition investment under this Framework. The validated SDG contributions are summarized below and reported annually in the Transition Finance Statement.

SDG	Target	Contribution
3. Good Health and Well-being	3.9, Reduce deaths and illnesses from pollution	Prevents non-GHG air pollutant emissions (NOx, SOx, VOCs, particulate matter) from SAGD operations. Zero operational emissions.

SDG	Target	Contribution
6. Clean Water and Sanitation	6.4, Increase water-use efficiency	Eliminates regional water demand for SAGD steam generation and groundwater contamination risk. Zero water consumption.
7. Affordable and Clean Energy	7.2, Increase the share of renewable energy	Program allocation to energy transition investment under this Framework; renewable generation (geothermal, solar, wind) and grid modernization. Reported through the Transition Finance Statement.
13. Climate Action	13.2, Integrate climate measures into national policies	Prevents life-cycle GHG emissions through permanent in situ sequestration of carbon-intensive oil. CCA2: approximately 10.2 million tCO ₂ e (gross), subject to validation.
15. Life on Land	15.1, Conserve terrestrial ecosystems	Prevents surface disturbance of boreal forest, muskeg, and wildlife habitat. Prevents habitat fragmentation in Treaty 8 territory. Zero hectares of new surface disturbance.
15. Life on Land	15.5, Halt loss of biodiversity	Protects critical habitat for species at risk including woodland caribou (<i>Rangifer tarandus caribou</i>), threatened under Canada's Species at Risk Act.

8.4 Program Event Calendar

Theaus Global maintains a public Program Event Calendar on the Theaus Global website covering all eighteen (18) Carbon Capture Areas of the WSCIO Program. The Calendar records validation, verification, issuance, transfer, retirement, monitoring report submissions, crediting period renewals, publication of the annual Transition Finance Statement (see Section 8.5), and other defined Program events, providing real-time visibility into Program activity. All events recorded in the Calendar are governed by this Framework.

8.5 Transition Finance Statement

Updates on stewardship, permanence, compliance, financial allocations, Indigenous participation outcomes, SDG outcomes, and Program activity are disclosed annually in Theaus Global's Transition Finance Statement (the "TFS"), formerly the Climate Finance Statement. The TFS is published no later

than May 31 of the year following the applicable calendar year-end. The TFS includes audited financial allocations, project assurance summaries, IPP distribution reporting, SDG and Indigenous outcome metrics, and other impact metrics, providing transparent reporting to buyers, investors, Participating Nations, communities, and other stakeholders.

8.6 Digital MRV

Theaus Global is committed to developing a digital monitoring, reporting, and verification (dMRV) capability for the Program, with the intent to have it in place for the first scheduled verification (the Program's verification frequency is at least every five years), calibrated to the monitoring parameters of a non-extraction, in situ credit. Rather than the biological or emissions-metering monitoring used in other pathways, the Program's dMRV centers on verifying that the Program Lands remain free of extraction-related surface disturbance and that the leases remain in non-producing status. This may include satellite and earth-observation monitoring of the Program Lands, digital tracking of lease standing and the Non-Extraction Commitment, and the complementary human-observation layer provided by the Participating Nations' stewardship (Section 2). The capability is designed to produce independently verifiable monitoring data that addresses the permanence and leakage questions central to credit integrity, and to integrate with carbon registries through standard digital connectors, so that consistent, audit-ready MRV travels with the credits across registries, Carbon Standards, and buyers as the Program expands across its eighteen CCAs. Verified outcomes are reflected through the Blockchain Framework (Section 8.2), reported through the annual Transition Finance Statement (Section 8.5), and made publicly available through the Theaus Global website, consistent with evolving integrity standards including ICVCM's Core Carbon Principles and CORSIA. The development and operation of the dMRV capability is funded as a Program operating cost from the Program Capital, Operations and Corporate allocation under the Program Revenue Waterfall (Section 6), and does not draw on the Indigenous Participation and Stewardship allocation, the Energy Transition allocation, or the Financial Assurance Account.

9. Review

Theaus Global recognizes that both the energy transition landscape and standards for carbon markets, climate finance, and long-term stewardship are continually evolving. To ensure that this Stewardship Framework remains robust, effective, and aligned with best practices, the Directors shall review the Framework annually. This review encompasses all components, including project execution, financial allocations, Indigenous participation commitments and outcomes, the Program Revenue Waterfall, long-term stewardship obligations, governance arrangements, transparency commitments, and reporting protocols.

During the review process, the Directors will assess whether existing commitments, allocations, and operational procedures continue to meet the highest standards of integrity, transparency, Indigenous

participation, and permanence. Where necessary, updates may be implemented to reflect evolving regulatory requirements, market developments, stakeholder expectations, technical innovations, or changes to the IPP framework, while preserving the foundational principles of the Stewardship Framework. Each review cycle shall also confirm whether the project-level buffer pool percentage remains appropriate in light of applicable program requirements, host-government positions, and independent risk assessments, and whether any adjustments are warranted.

All updates or amendments shall be formally approved by the Directors and documented through version control, ensuring a clear record of changes. Each review cycle includes verification that cross-references within the Stewardship Framework remain consistent and that all obligations (financial, operational, and legal) continue to be enforceable.

For the latest on the Company, visit theausglobal.com. | Stakeholder inquiries: stakeholder@theausglobal.com

Stewardship Framework Details

Governance Framework	Title: Stewardship Framework
Version	2.0, June 10, 2026
Approvals	Directors
Date of Approval	June 10, 2026
Issuance / Drafting of Framework	Kyle Fry, Konstantinos Ntallas

Stewardship Revision Table

Previous Version	New Version	Date of Approval
1.0	2.0	June 10, 2026

Changes in Version 2.0

- **New Section 2 (Indigenous Alignment, Engagement, Participation and Stewardship).**
 - Documents the Indigenous Participation Pool through the WSCIO Indigenous Stewardship Framework with the seven Participating Nations and the NNC Alliance MOU.
- **New Section 3 (Policy Alignment) covering Alberta, the Canada-Alberta MOU, and the federal climate and biodiversity framework.**
 - Reflects alignment with the Canada-Alberta MOU (November 27, 2025) and Canada’s Nature Strategy (May 2026).
- **Allocation framework restructured to the WSCIO Program Revenue Waterfall, directing thirty percent (30%) of gross revenue to Indigenous participation and stewardship, twenty percent (20%) to energy transition investment, and the balance to the Financial Assurance Account and to Program capital, operations and corporate.**
 - Establishes Indigenous participation and stewardship as the Program’s largest allocation and retires the former Province of Alberta voluntary payment allocation.
 - The transition allocation is focused on energy transition investment; SDG contributions are reported as Program co-benefits (Section 8.3) rather than as a separate allocation.
- **Long-Term Stewardship Protocol clarified: a conservative self-imposed buffer applies where no registry prescribes one (CCA1 at 10%), and the applicable program requirement governs where one is prescribed (CCA2 reflects a 2% non-permanence buffer in the current PDDMR, subject to**

final validation by the VVB and ICR); permanent rolling-forward provisioning of the Financial Assurance Account retained.

- Buffer pool framework reflects the ICR minimum non-permanence contribution (2%) for ICR-registered CCAs and a conservative self-imposed buffer for CCAs not yet registered.
- Climate Finance Statement renamed the Transition Finance Statement; publication moved to May 31 of the year following year-end.
 - Aligns reporting nomenclature with the Program’s transition-finance positioning.
- New Section 8 (Transparency, Registry and Reporting) covering registry and validation status, Blockchain Framework v1.1, validated SDG contributions, and the Program Event Calendar for all 18 CCAs, and a new Digital MRV subsection (Section 8.6).
 - Transparency expanded to cover registry, blockchain, SDG contributions, and the full 18-CCA event calendar.
- Cover simplified and a new Program Highlights page added, summarizing the alliance with NorthernNations Cooperative, the seven Participating Nations, capital allocation, and SDG contributions.
 - Scope clarified as the sequestered oil pathway only (the WSCIO Program).

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