

RESOLUTION OF THE SOLE DIRECTOR

OF

THEAUS GLOBAL INC.

(the “**Corporation**”)

Resolutions of the Director of the Corporation, passed without meeting pursuant to Section 117(1) of the *Business Corporations Act* (Alberta)

WHEREAS:

1. Surmont Energy Ltd. (“**Surmont**”) is a heavy oil mineral rights lease owner who has the right to work certain minerals (the “**Reserves**”) known as the Wildwood Oilsands Project (the “**Project**”) located in Township 82 and Ranges 8 and 9 West of the Fourth Meridian, approximately 72 kilometers south of the City of Fort McMurray, within the Athabasca Oil Sands area of north-eastern Alberta, Canada;
2. Surmont has made estimations regarding the amount of bitumen that exists in the Reserves. Surmont estimated the bitumen in place based on net pay mapping, which was determined from an assessment of oil sand quality using core analysis and log interpretation. A summary of estimated bitumen in place and recoverable bitumen was presented in the November, 2011 “Evaluation of the Surmont Area Estimation of Discovered and Undiscovered Bitumen Initially-In-Place and Contingent Bitumen Resources” report completed by McDaniel & Associates Consultants Ltd, according to which the best estimate for discovered and undiscovered bitumen in place in the Reserves amounted to one billion four hundred ninety one million sixty three thousand sixty nine (1,491,063,069) barrels of oil (the “**Oil Reserves**”);
3. On September 5, 2025 the Corporation and Surmont reached an exclusive carbon credit monetization agreement (the “**CCMA**”) pursuant to which the Corporation would have the exclusive and irrevocable authorization to administer, monetize, market, advertise, sell, certify, verify, and issue carbon credits generated by the sequestration of the Oil Reserves;

4. Surmont's director has passed a resolution committing irrevocably that the Oil Reserves will not be produced for a minimum of one hundred (100) years or until the extraction of the oil and resulting facility, refining and end-product use can be achieved with a proven emissions factor of zero or less (the "**Surmont Director Resolution**"). In addition, a majority of Surmont's vote-casting shareholders have entered into a Majority Shareholder Covenant Agreement pursuant to which they have covenanted not to exercise voting rights in favour of any resolution or transaction that would result in extraction. This covenant runs with the shares and requires any transferee to execute an instrument of adherence as a condition of valid transfer (the "**Shareholder Covenant**"). Together, the CCMA, the Surmont Director Resolution, and the Shareholder Covenant establish the legal chain of authority under which the Corporation issues carbon credits and digital assets in respect of the Oil Reserves;
5. The Corporation has developed the Wildwood Sequestered CIO ("**WSCIO**") Program of Activities, a greenhouse gas mitigation project following the Theaus Global Sequestration Methodology and ISO Standard 14064-2:2019. The Wildwood Sequestered Carbon-Intensive Oil – CCA1 Project Design Document ("**WSCIO – CCA1**") was validated and verified on January 14, 2026 and quantifies the total emission reductions of 10,248,166 tonnes of CO₂-equivalent ("tCO₂e") for Carbon Credit Area 1, constituting the maximum issuable carbon credit supply under the WSCIO – CCA1. The carbon credits issued under the WSCIO – CCA1 are generated by, and derive their value from, the permanent sequestration of the GLJ Baseline Volume, as defined below;
6. In 2025, GLJ Ltd. ("**GLJ**") prepared for Surmont an independent evaluation of the Wildwood property determining that three hundred seventy six million, one hundred forty two thousand, four hundred sixty eight (376,142,468) barrels of the Oil Reserves represent the economically extractable volume that forms the basis of the carbon credit quantification under the WSCIO – CCA1 (the "**Allocated Volume**"). The GLJ Baseline Volume constitutes the specific subset of the Oil Reserves that is permanently and irrevocably dedicated to generating the carbon credits issued under the WSCIO Program of Activities. The GLJ Baseline Volume shall not be available for extraction, sale, or any other disposition, and no economic interest in those barrels can be transferred, encumbered, or exercised by any party. The remaining Oil Reserves, being the total Oil Reserves less the GLJ Baseline Volume (being one billion, one hundred fourteen million, nine hundred twenty thousand, six hundred one (1,114,920,601) barrels) (the "**Unallocated Volume**"), are not dedicated to generating carbon credits. Upon digitization, the Unallocated Volume is represented on the Liquid Network as Unallocated OIL;

7. The Corporation is aware of the absence of accountability and transparency in the carbon markets, where the ownership, transfer and retirement of carbon credits can be difficult to verify (i.e. same credits may be retired, sold and/or resold). This damages the credibility of the carbon credit markets, undermines market confidence and ultimately reduces the effectiveness of decarbonizing initiatives;
8. Blockchain enables increased transparency by storing data and transactions on a distributed ledger that is available to everyone. Blockchain can be used to track carbon credit transactions and due to its transparency and efficiency bring more buyers together, including smaller participants who are unable to access the current carbon markets. Blockchain technology is practical and time-saving, secure and dependable, offers real-time monitoring and verification, interoperability (even within the legacy carbon registry infrastructure as needed), standardization and above all, increased transparency;
9. The Liquid Network is a Bitcoin layer-2 blockchain enabling the issuance, management, transfer and tracking of digital assets. Assets on the Liquid Network are managed in digital wallets and can be easily held, sent and received by market participants or by third parties on their behalf;
10. Digitization is the process whereby ownership rights or entitlements in respect of an asset are represented as digital assets and stored on a blockchain. Digital assets can represent a wide range of rights and entitlements, including rights in respect of carbon credits or interests in oil and gas projects. The nature and extent of the rights represented by any digital asset are determined by the issuer's terms and the applicable legal framework;
11. The Corporation has adopted The Blockchain Framework: A Transparent Architecture for Alberta's Oil and Gas Assets, Version 1.0, March 2026 (the "**Blockchain Framework**"), which establishes the governance framework for the issuance, management, transfer, and retirement of carbon credits as digital assets on the Liquid Network, a Bitcoin-based sidechain. Under the Blockchain Framework, carbon credits are issued across three digital asset classes (collectively, the "**Digital Carbon Assets**"): CRBNC — verified credits (ex-post), immediately eligible for retirement; CRBNX — validated credits (ex-ante), convertible to CRBNC upon independent verification; and CRBNP — projected credits (projected ex-ante), convertible to CRBNX upon successful crediting period renewal. At all times, the total amount of Digital Carbon Assets shall not exceed the total carbon credits supply defined in each project design document and validated and verified by an independent validation and verification body;

12. The Corporation wishes to digitize the entire Oil Reserves and thus will issue, manage, store and transfer them on the Liquid Network as blockchain-based digital assets (“**OIL**”). OIL is the on-chain contractual representation of the barrels of oil from the Oil Reserves, where one (OIL) is one (1) barrel of oil. OIL is managed across two categories reflecting the two subsets of the Oil Reserves: (i) **Allocated OIL**, being the three hundred seventy six million, one hundred forty two thousand, four hundred sixty eight (376,142,468) OIL representing the Allocated Volume, which are held in a separate, designated wallet on the Liquid Network (the “**Allocated OIL Wallet**”) and are permanently locked and irrevocably dedicated to backing the carbon credits issued under the WSCIO Program of Activities: holders of Allocated OIL hold no extraction rights and no economic claim to the underlying oil, and the sole legal function of such OIL is to provide a publicly verifiable, permanent on-chain link between the sequestered oil volume and the carbon credits it backs; and (ii) **Unallocated OIL**, being the remaining one billion, one hundred fourteen million, nine hundred twenty thousand, six hundred one (1,114,920,601) OIL representing the Unallocated Volume, held in one or more separate wallets distinct from the Allocated OIL Wallet, and subject to the rights described in the Blockchain Framework and applicable corporate resolutions. For the avoidance of doubt, Unallocated OIL does not represent or evidence: (i) an ownership or beneficial interest in physical barrels of oil, mineral rights, revenues, or proceeds; (ii) any security interest in any asset; or (iii) a security, investment contract, or financial instrument under applicable law, unless expressly created under a separate written agreement with the Corporation. All OIL and Digital Carbon Assets shall be managed by the Corporation on DIGTL Ltd.’s (a third party technology and services provider company) technology platform (the “**DIGTL Platform**”); The Allocated OIL and the Digital Carbon Assets are separate and distinct on-chain assets. Ownership of Allocated OIL confers no rights, interest, or claim in or to any Digital Carbon Asset, and ownership of any Digital Carbon Asset confers no rights, interest, or claim in or to any Allocated OIL or the underlying GLJ Baseline Volume. Upon digitization, the GLJ Baseline Volume is represented on the Liquid Network as Allocated OIL. The Allocated OIL shall exist solely as a publicly verifiable on-chain record of the sequestered oil volume; the Digital Carbon Assets are the commercial instrument through which that sequestration is monetized. The Digital Carbon Assets are issued against, and derive their on-chain provenance from, the Allocated OIL held in the Allocated OIL Wallet; the GLJ Baseline Volume represented by that OIL is the physical basis upon which the Digital Carbon Assets are quantified and issued;
13. The Corporation wishes to digitize the Carbon Credits backed by the Allocated OIL held in the Allocated OIL Wallet and thus will issue, manage, store and transfer

them on the Liquid Network as blockchain-based digital assets: CRBNC, CRBNX or CRBNP;

14. Owners of CRBNC shall have a contractual entitlement to such credits and shall be able to trade, sell, hold, or retire them. Owners of CRBNX shall have a forward entitlement to a verified carbon credit and shall be able to trade, sell, or hold their CRBNX, but may not retire them until converted to CRBNC (upon independent verification of annual monitoring and reporting data). Owners of CRBNP shall have a contingent entitlement to a validated carbon credit in a future crediting period and shall be able to hold or trade their CRBNP which converts to CRBNX upon successful crediting period renewal. Digital Carbon Assets are contractual entitlements issued by the Corporation. The Liquid Network ledger is the authoritative record of the entitled holder of each Digital Carbon Asset, and transfer of a Digital Carbon Asset on the ledger is the method by which that entitlement is transferred. Where Digital Carbon Assets are held in a self-custody wallet, the holder of that wallet is the entitled holder as recorded on the ledger. Where Digital Carbon Assets are allocated to a distribution channel the Corporation executes an allocation statement, as defined below, authorizing the on-chain transfer of those Digital Carbon Assets to a wallet on the Liquid Network designated for that channel. The Corporation creates, controls, and maintains all such wallets at all times. Once the allocation statement is executed and the on-chain transfer to the channel-designated wallet is complete, the Digital Carbon Assets in that wallet cease to function as the ownership instrument. They exist solely as a public record of provenance and supply. From that point, legal ownership, retirement rights, and compliance obligations are determined exclusively by the rules and records of the distribution channel, in accordance with its terms and applicable law. Where a distribution channel permits the Liquid asset itself to move on-chain directly to a buyer's own wallet, the ledger remains the authoritative record of entitlement and the foregoing does not apply. .
15. To maintain transparency and prevent double counting across distribution channels, the Blockchain Framework requires the Corporation to publish allocation statements following each allocation of Digital Carbon Assets to a distribution channel (“**Allocation Statements**”). The Director has determined that authority to execute and publish such Allocation Statements should be delegated to the Chief Executive Officer; and
16. The Director has determined that such actions are in the best interests of the Corporation.

BE IT RESOLVED THAT:

1. The Director shall:

- A. Digitize one billion four hundred ninety one million sixty three thousand sixty nine (1,491,063,069) barrels of oil from the Oil Reserves and issue, transfer and store them under a wallet on the Liquid Network under the symbol OIL, where they will be managed on the DIGTL Platform, as follows:
- i. **Allocated OIL Wallet:** Transfer three hundred seventy six million, one hundred forty two thousand, four hundred sixty eight (376,142,468) Allocated OIL into the Allocated OIL Wallet. Allocated OIL is permanently locked and irrevocably dedicated to backing the carbon credits issued under the WSCIO Program of Activities. It shall not be sold, transferred, encumbered, or made available for any purpose other than as the on-chain record of the oil volume permanently sequestered to support such carbon credits. Holders of Allocated OIL hold no extraction rights and no economic claim to the underlying oil.
 - ii. **Unallocated OIL Wallet(s):** Transfer the remaining one billion, one hundred fourteen million, nine hundred twenty thousand, six hundred one (1,114,920,601) OIL assets representing the Unallocated Volume into the Unallocated OIL Wallet(s). Unallocated OIL may be transferred, sold, or otherwise dealt with as a digital asset in accordance with applicable law and the Corporation's governance documents. For the avoidance of doubt, Unallocated OIL does not represent or evidence: (i) an ownership or beneficial interest in physical barrels of oil, mineral rights, revenues, or proceeds; (ii) any security interest in any asset; or (iii) a security, investment contract, or financial instrument under applicable law, unless expressly created under a separate written agreement with the Corporation.
- B. Issue ten million, two hundred and forty eight thousand, one hundred and sixty six (10,248,166) Digital Carbon Assets in accordance with the credit issuance schedule set out in the WSCIO – CCA1, and store and manage them on the Liquid Network via the DIGTL Platform. The aggregate on-chain supply of the Digital Carbon Assets shall not at any time exceed ten million, two hundred and forty eight thousand, one hundred and sixty six (10,248,166) units for the WSCIO – CCA1. Each Digital Carbon Asset is divisible to eight (8) decimal places.

- C. Make the above WSCIO – CCA1 credits available for purchase on carbon registries and marketplaces by moving them to designated wallets created for each distribution channel. Digital Carbon Assets allocated to those wallets shall be available for purchase and transfer only through the proper distribution channels as agreed with the applicable registry or marketplace. Digital Carbon Assets held in a buyer's self-custody wallet shall constitute entitlement to the Digital Carbon Asset as recorded on the Liquid Network ledger.
- D. Allow conversions between digital asset classes through on-chain burn-and-mint transactions: CRBNP converts to CRBNX upon successful crediting period renewal, and CRBNX converts to CRBNC upon independent verification by an accredited validation and verification body. For the avoidance of doubt, the conversion of CRBNX to CRBNC via a burn-and-mint transaction has no effect on the Allocated OIL held in the Allocated OIL Wallet; such OIL remains permanently locked irrespective of any conversion or transfer of the corresponding Digital Carbon Assets.
- E. The Corporation may, upon satisfactory proof of loss or compromise of a Digital Carbon Asset and receipt of a written indemnity from the claimant, burn the affected Digital Carbon Asset and reissue an equivalent Digital Carbon Asset to a wallet specified by the claimant, provided that: (i) no less than thirty (30) days have elapsed since notice of the loss or compromise was published on the Corporation's public Blockchain Tracker, to allow for any challenge by a third party claiming entitlement to the same Digital Carbon Asset; (ii) no bona fide challenge has been received during that period, or any such challenge has been resolved to the Corporation's satisfaction; and (iii) the claimant has provided an indemnity in favour of the Corporation and the DIGTL Platform against any claim arising from the reissuance. The Corporation is not obliged to burn and reissue and shall not be liable to any party if it declines to do so. Nothing in this resolution limits the Corporation's ability to comply with a lawful order of a court of competent jurisdiction or a direction of a regulatory authority. The detailed process governing burn and reissue shall be set out in the Blockchain Framework.
- F. Delegate to the Chief Executive Officer of the Corporation the ongoing authority, without requiring a further resolution of the Director, to execute and publish Allocation Statements in connection with any allocation or movement of Digital Carbon Assets between distribution channels on the Liquid Network. Each Allocation Statement shall identify the wallet addresses, ticker, quantity, vintage, and destination channel involved, and confirm that aggregate on-chain supply does not exceed the supply that has been

validated and verified by an independent validation and verification body following the allocation. Where Digital Carbon Assets are moved to another distribution channel, the Allocation Statement shall additionally identify the originating and receiving distribution channels and confirm the transfer is reflected on-chain and on the Corporation's public blockchain tracker, and acknowledge that, from the time of such movement, the on-chain representation of the Digital Carbon Asset functions solely as a tracking asset for public supply-verification and anti-double-counting purposes, with entitlement and settlement governed by the receiving distribution channel's rules and records. The Chief Executive Officer is further authorized, without requiring a further resolution of the Director, to oversee and execute the operational workflows associated with conversions between Digital Carbon Asset classes, including: verifying that the conditions for conversion have been met (crediting period renewal for CRBNP to CRBNX, and independent verification for CRBNX to CRBNC); instructing the burn-and-mint transactions on the Liquid Network effecting such conversions; and confirming following each conversion that the aggregate on-chain supply of Digital Carbon Assets has not been altered and remains within the validated and verified supply cap. The Chief Executive Officer is further authorized, without requiring a further resolution of the Director, to: (i) negotiate, execute, and deliver on behalf of the Corporation any agreements, onboarding documents, or ancillary instruments required to list, distribute, or make available Digital Carbon Assets or OIL on any carbon registry, marketplace, exchange, or wallet platform; (ii) appoint DIGTL Ltd. as the Corporation's technology and services agent for the purposes of operating the DIGTL Platform, managing wallet infrastructure, and executing on-chain transactions in connection with OIL and Digital Carbon Assets, and execute any service, agency, or platform agreement with DIGTL Ltd. on such terms as the Chief Executive Officer considers appropriate; and (iii) approve wallet addresses to be used in connection with the issuance, transfer, conversion, and retirement of OIL and Digital Carbon Assets, and establish and approve signatory controls governing access to and operation of such wallets.

- G. Allow any owners of CRBNC stored on the Liquid Network to trade, hold, or retire them, in accordance with the Blockchain Framework and the rules of the applicable registry or marketplace. Retirement of a CRBNC token is effected on-chain by permanently burning that token, rendering it irrecoverable and removing it from circulation. Retirement of CRBNC is initiated through the applicable carbon registry, which serves as the registry of record. Upon confirmation of retirement by the registry, the Corporation executes the corresponding on-chain burn, ensuring that on-chain supply

always reflects the current state of the registry record. A retired CRBNC cannot be resold, retransferred, or reissued. The corresponding Allocated OIL is unaffected by retirement and remains locked in the Allocated OIL Wallet as a permanent on-chain record of the sequestered oil.

2. This Resolution is effective on the 3rd day of March, 2026.

The undersigned, being the sole Director of the Corporation, approves the foregoing resolution.

DATED the 3rd day of March, 2026.

A handwritten signature in black ink, appearing to read "William Cooper", is written over a horizontal line.

William Cooper

Sole Director