

PULSE SEISMIC INC. – BOARD OF DIRECTORS MANDATE

Revised January 19, 2022

ACKNOWLEDGEMENT

The Board acknowledges responsibility for the stewardship of the Corporation.

GENERAL LEGAL OBLIGATIONS

Under the *Canada Business Corporations Act*, the directors shall manage, or supervise the management of, the business and affairs of the Corporation.

Every director of the Corporation, in exercising their powers and discharging their duties shall:

- (a) act honestly and in good faith with a view to the best interests of the Corporation; and
- (b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

When acting with a view to the best interests of the Corporation, the directors of the Corporation may consider, but are not limited to, the following factors:

- (a) the interests of
 - (i) shareholders,
 - (ii) employees,
 - (iii) retirees and pensioners,
 - (iv) creditors,
 - (v) consumers, and
 - (vi) governments;
- (b) the environment; and
- (c) the long-term interests of the Corporation.

DUTIES AND RESPONSIBILITIES

The Board has responsibility for the following:

Executive Team Responsibility

- Appoint the Chief Executive Officer (“CEO”) and senior officers.
- Approve at the beginning of each year the Goals and Objectives for the CEO and other executive officers based upon recommendations from the Compensation Committee.
- Assess the performance of the CEO against the CEO Goals and Objectives for each year, and review the CEO’s assessment of the performance of the other executive officers against their Goals and Objectives for each year, based upon recommendations from the Compensation Committee.
- Approve the compensation of the CEO and other executive officers for each year, based upon recommendations from the Compensation Committee.
- Ensure that a process is established that adequately provides for succession planning, including the appointing, training and monitoring of senior management.
- Establish limits of authority delegated to management.

Operational Effectiveness and Financial Reporting

- Review and adopt a strategic planning process and approve the corporate strategic plan developed by management, which takes into account, among other things, the opportunities and risks of the business.
- Ensure that a system is in place to identify the principal risks to the Corporation and that the best practical procedures are in place to monitor and mitigate the risks.
- Ensure that processes are in place to address applicable regulatory, corporate, securities and other compliance matters.
- Ensure that an adequate system of internal control and management information system exists.
- Ensure that due diligence processes and appropriate controls are in place with respect to applicable certification requirements regarding the Corporation's financial and other disclosure.
- Review and approve the Corporation's financial statements and oversee the Corporation's compliance with applicable audit, accounting and reporting requirements.
- Approve annual operating and capital budgets.
- Review and consider for approval all amendments or departures proposed by management from established strategy, capital and operating budgets or matters of policy which diverge from the ordinary course of business.
- Review operating and financial performance results relative to established strategy, budgets and objectives.

Disclosure Policy

- Approve a written disclosure policy to ensure the timely and accurate disclosure of material information, and monitor compliance by the management disclosure committee established under such disclosure policy.

Business Code of Ethics

- Adopt a written code of business ethics for all directors, officers, employees and consultants, monitor compliance with such written code and approve any waivers of such written code for directors, officers, employees and consultants.

ESG

- Oversee and monitor (directly or through one or more Committees):
 - environmental, social and governance ("ESG") risks and opportunities impacting the Corporation;
 - progress against the Corporation's ESG objectives; and
 - the Corporation's overall ESG communications and disclosure strategy.
- Ensure that the Corporation's ESG strategy aligns with and is incorporated into the corporate strategic plan.
- Ensure that ESG-related disclosure processes and controls are in place.

Board Process/Effectiveness

- Ensure that Board materials are distributed to directors in advance of regularly scheduled meetings to allow for sufficient review of the materials prior to the meeting.
- Approve the nomination of directors, based upon recommendations from the Corporate Governance and Nominating Committee.
- Provide a comprehensive orientation to each new director.
- Establish an appropriate system of corporate governance including practices to ensure the Board functions independently of management.
- Establish appropriate practices for the regular evaluation of the effectiveness of the Board and its Committees.
- Establish Committees and approve their respective mandates and the limits of authority delegated to each Committee.

- Review and re-assess the adequacy of the Committee Mandates on a regular basis, based upon recommendations by each Committee.
- Review the adequacy and form of the directors' compensation to ensure it realistically reflects the responsibilities and risks involved in being a director, based upon recommendations from the Compensation Committee.
- Ensure that each member of the Board understands the nature and operations of the Corporation's business.
- Ensure that independent directors shall meet regularly, and in no case less frequently than quarterly, without non-independent directors and management participation.