

PULSE SEISMIC INC.

POLICY ON MAJORITY VOTING FOR INDIVIDUAL DIRECTORS

Revised February 16, 2023

The Board of Directors of Pulse Seismic Inc. (the “Corporation”) believes that each of its members should carry the confidence and support of its shareholders. To this end, the directors have unanimously adopted this Policy on Majority Voting for Individual Directors in accordance with and subject to the *Canada Business Corporations Act*.

This Policy applies only to uncontested elections of directors.

The form of proxy for voting at any shareholders’ meeting where directors are to be elected will enable each shareholder to vote for or against each nominee director separately. The Corporation will endeavour to ensure that voting instruction forms for non-registered shareholders will similarly enable each non-registered shareholder to provide voting instructions for each nominee director separately.

Any nominee for election as a director is only elected if the number of votes cast “for” such director’s election represents a majority (50% +1) of the votes cast “for” and “against” such nominee. Where an incumbent director is not re-elected, such incumbent director may continue in office until the earlier of the 90th day after the election and the date on which their successor is appointed or elected. In addition, any incumbent director who is not re-elected during an election shall not be appointed as a director before the next meeting of shareholders at which an election of directors is required.

Subject to the *Canada Business Corporations Act* and the Corporation’s articles and by-laws, the Board of Directors may reduce the size of the Board, leave the vacancy open until the next annual shareholders’ meeting, fill the vacancy through the appointment of a new director, or call a special shareholders’ meeting to fill the vacancy.

Any incumbent director who is not re-elected during an election, but who continues to hold office following the election as permitted under the *Canada Business Corporations Act* shall not participate in any proceedings by the Corporate Governance and Nominating Committee or the Board with respect to filling the vacancy.