

CORPORATE DISCLOSURE POLICY

INTRODUCTION

The objectives of the Meta Materials Inc.'s (the "Company") Corporate Disclosure Policy (the "Policy") are:

- to disclose information in a timely, consistent and appropriate manner;
- to protect and prevent the improper use or disclosure of Material Information¹ and Corporate Information²;
- to widely disseminate Material Information pursuant to securities laws;
- to educate directors, officers and employees of the Company on the appropriate use and disclosure of Material Information and Corporate Information; and
- to foster and facilitate compliance with securities laws.

POLICY

This Policy applies to directors, officers, employees of the Company who are, or may be, involved in making disclosure decisions, and persons authorized to speak on behalf of the Company. This Policy covers disclosure in documents filed with the securities regulators and written statements made in the Company's annual and quarterly reports, news releases, letters to shareholders, presentations by senior management, communications made to the investing public about the Company, and information contained on the Company's website and other electronic communications. This Policy extends to oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media as well as speeches, press conferences and conference calls. It also extends to material disseminated or statements made at industry or trade conferences or presentations.

PROTOCOL

1. Responsibility for Implementation

The Company has created a Corporate Disclosure Committee, which is responsible for determining whether information should be considered Material Information, the timely disclosure of such Material Information in accordance with securities laws and overseeing the disclosure controls, procedures and practices of the Company. The Audit Committee of the Company is responsible for monitoring and enforcing compliance with this Policy, and the Company's board of directors (the "Board") is responsible for reviewing and assessing the adequacy of this Policy annually.

¹ Material Information includes a Material Fact and a Material Change, and includes, but is not limited to, acquisitions and dispositions, changes in corporate or capital structure, changes in financial results, and changes in business operations, or in credit arrangements.

Material Fact means a fact that significantly affects, or could reasonably be expected to significantly affect, the market price or value of the securities of the Company.

Material Change means,

(a) a change in the business, operations or capital of the Company that would reasonably be expected to have a significant effect on the market price or value of the securities of the Company, or

(b) a decision to implement a change referred to in subparagraph (a) made by:

(i) the directors, or

(ii) senior management who believe the confirmation of the decision by the directors is probable.

² Corporate Information means information known or used by the Company in connection with its business or technology which is not known to the general public, including the Company's know-how, trade secrets, technical information, customer information, and financial information.

The members of the Corporate Disclosure Committee shall be the Company's Chief Executive Officer (CEO) and the Chief Financial Officer (CFO).

2. Designated Spokespersons

The public disclosure of Material Information must be made only by individuals who have been expressly authorized by the Company for that purpose. The persons who are authorized for that purpose are the Company's President, CEO or CFO, or their designates. Anyone who is not authorized by the Company to publicly disclose Material Information shall not do so under any circumstances.³

Directors, officers, or employees of the Company who are not authorized to be external communicators, except in the ordinary course of their duties, shall not respond on behalf of the Company to any inquiries from, or initiate communication with, the financial community, shareholders, the media or external third parties. All such communication shall be referred to an authorized spokesperson, as appropriate, unless specifically and expressly instructed by a primary spokesperson of the Company.

3. Principles of Disclosure of Material Information

In complying with the requirement to disclose Material Information in a timely manner and in compliance with applicable securities laws, the Company shall adhere to the following basic disclosure principles:

- Information that meets the criteria for public disclosure must be publicly disclosed immediately.
- Disclosure must be timely, factual, balanced, and accurate.
- Unfavorable Material Information must be disclosed as promptly and completely as favorable Material Information.
- Where permitted by law, the Company may delay disclosure of Material Information that involves a Material Change and keep it confidential temporarily if immediate release of the information would be unduly detrimental to the Company's interests in the opinion of the Corporate Disclosure Committee. In such circumstances, the Company may withhold public disclosure, but it must make a confidential filing with the securities regulators and it must renew the confidential filing every 10 days if it elects to continue to keep the information confidential.
- The Company may make a selective disclosure if doing so is in the necessary course of business and where controls are in place to prevent inappropriate use or disclosure of such information. Typically, this exception allows communication with vendors, suppliers, strategic partners, underwriters, legal counsel, financial and other professional advisors, parties to commercial negotiations, labor unions and government agencies. The necessary course of business exception does not apply to analysts, institutional investors, or other market professionals.
- Disclosure should be consistent among all audiences, including the investment community, the media, customers, and employees.
- Except for a Material Change which must be disclosed by news releases, securities laws do not generally require a particular method of disclosure. In order to satisfy the "generally disclosed" requirement, the Company may use one or a combination of the following disclosure methods:

³ Currently, the Company's primary spokesperson to the investment community is the CEO and the CFO. The Company's primary spokesperson for media-related enquiries is the CEO. Other directors or Senior Management may be designated by the CEO from time to time as spokespeople on specific subject matters.

- news releases distributed through a widely circulated news or wire service ensuring broad dissemination, or
 - announcements made through press conferences or conference calls that interested members of the public may attend or listen to either in person, by telephone or by other electronic transmission free of charge.
- Disclosure on the Company's website alone or through social media **do not** constitute adequate disclosure of Material Information.
 - Disclosure must be corrected immediately when the Company learns that an earlier disclosure by it contained a material misstatement, omission, or misrepresentation at the time it was made or given. In the event of a failure to timely disclose Material Information, the disclosure record must be immediately corrected.
 - The CEO and the CFO shall be responsible for overseeing the disclosure of Material Information and for making determinations as to materiality of information.

4. Maintaining Confidentiality

Directors, officers, and employees of the Company privy to non-public Material Information or Corporate Information are prohibited from communicating such information to anyone else, unless it is deemed to be in the necessary course of business by the CEO or CFO. Within the Company, efforts will be made by the CEO and the CFO to limit access to such Material Information or Corporate Information to only those who need to know the information, and such persons will be advised that the information is to be kept confidential.

When a director, officer or employee discloses Material Information outside of the Company under the necessary course of business exception, they shall take reasonable steps to see that those receiving it understand that they cannot pass the information onto anyone else or trade on the information until it has been generally disclosed and disseminated. In appropriate circumstances, the disclosing individual shall require the receiving party to execute a confidentiality or non-disclosure agreement before receiving Material Information or Corporate Information.

5. News Releases

Once it has been determined by the Corporate Disclosure Committee that a development constitutes a Material Change, the Corporate Disclosure Committee may authorize the immediate issuance of a news release unless it determines that such development should remain confidential for the time being because disclosure would be unduly detrimental to the Company's interests, and appropriate control of such information is instituted.

Earnings guidelines and news releases containing financial information based on the Company's financial statements shall be reviewed by the Audit Committee and the Board in advance of release of such information. Where feasible, the earnings news release should be issued concurrent with the filing of the quarterly or annual financial statements to provide a complete financial picture to analysts and investors at the time the earnings release is provided.

All news releases shall be distributed through a widely circulated wire service and will be posted on the Company's website promptly after confirmation of distribution over the news or wire service.

6. Conference Calls

If the Company holds conference calls for earnings releases or major developments, these calls should be accessible simultaneously to all interested parties, some as participants by telephone, and others in a listen-only mode by telephone or through webcast. The call should be preceded by the issuance of a news release containing the Material Information

disclosed in such call. At the beginning of the call, a statement shall be made providing appropriate cautionary language with respect to any forward-looking information.

The Corporate Disclosure Committee shall hold a debriefing meeting immediately after the conference call and if such debriefing identifies selective disclosure of previously undisclosed Material Information, the Company shall take immediate remedial steps to make a public announcement of such undisclosed Material Information, including, when necessary, contacting NASDAQ to halt trading pending issuance of the news release.

7. Conference Calls with Analysts and Industry Conferences

Disclosure in individual or group meetings does not constitute adequate disclosure of Material Information. If the Company intends to announce Material Information at an analyst conference call, that announcement must be preceded by a widely disseminated news release.

Analysts' conference calls and industry conferences shall be held in an open manner, allowing any interested party to listen either by telephone or through a webcast to prevent the risk of selective disclosure. Officers, directors and employees who are expected to participate in such conferences should meet in advance and, where practical, should prepare scripted responses to anticipated questions in advance for review. Scripting aims to control what is disclosed by the Company so that no Material Information is inadvertently released. If a disclosure is inadvertently made at an analysts' call or industry conference, it shall be treated similarly to disclosures inadvertently made at regular conference calls, as discussed above.

8. Unintentional Disclosure

Securities laws do not provide a safe harbor which allows the Company to correct an unintentional selective disclosure of Material Information. If an unintentional selective disclosure occurs, the Company must take immediate steps to make a full public announcement, including, when necessary, contacting the NASDAQ to halt trading pending the issuance of the news release.

If a director, officer, or employee of the Company makes a statement of Material Information inadvertently in a selective forum or to an outside party, such person who made the disclosure shall immediately report such disclosure to the CEO, or if unavailable, the CFO, for appropriate handling of the required disclosure in consultation with the Corporate Disclosure Committee or its sub-committee.

9. Forward-looking Information

Forward-looking information should be released with caution, only in circumstances determined to be appropriate by the CEO, CFO or the Corporate Disclosure Committee, and in conformity with the "safe harbor" provision of the Private Securities Litigation Reform Act of 1995. To the extent any forward-looking information is provided in required disclosure documents under securities laws, it should be clearly marked as forward-looking and all material assumptions used in the preparation of the forward-looking information should be identified.

Written and oral statements shall be accompanied by appropriate contingency and cautionary language or notices, which shall identify or refer to the risks and uncertainties that may cause the actual results to differ materially from those projected in the statements.

At the beginning of any conference call or presentation, a spokesperson of the Company shall make a statement that forward-looking information may be discussed. This will include appropriate cautionary language or references to cautionary statements contained in publicly available documents containing the assumptions, sensitivities and a full discussion of the risks and uncertainties.

10. Rumors

The Company shall not comment on market rumors or speculation. NASDAQ may require that the Company make a clarifying statement where trading in the Company's securities appears to be heavily influenced by rumors or speculation. If Material Information has been leaked and appears to be affecting trading, the Corporate Disclosure Committee shall immediately make a full public announcement.

11. Electronic Information

Except where explicitly authorized by the Company, to prevent unintentionally disclosing Material Information or Corporate Information, directors, officers and employees of the Company are prohibited from participating in, hosting or linking to chat rooms, newsgroup discussions, blogs or social networking programs on matters pertaining to the Company's business, activities or Securities.

12. Trading Restrictions and Blackout Periods

It is unlawful for directors, officers, insiders, or employees of the Company to trade in securities of the Company with knowledge of Material Information affecting the Company that has not been publicly disclosed. Except under the necessary course of business exception, it is also unlawful for directors, officers, insiders, or other employees of the Company to inform any other person of Material Information about the Company that has not been publicly disclosed. The Company also has Blackout Periods in which trading is restricted. For more information, please see the Company's Insider Trading Policy.

13. Quiet Periods

In order to avoid the potential for selective disclosure or even the perception of selective disclosure, the Company observes a quarterly Quiet Period, which corresponds with the Company's blackout periods, during which no earnings guidance or comments with respect to the current quarter's operations or expected results are to be provided to analysts, investors or other market professionals. The Quiet Period shall commence on the first day of the month following the end of a quarter and shall end with the issuance of a news release disclosing quarterly results.

14. Communication and Enforcement

All directors, officers and employees of the Company shall be advised of this Policy and acknowledge its importance. Directors, officers and employees of the Company who are, or may be, involved in making disclosure decisions shall comply with this Policy in its entirety.

Any director, officer or employee of the Company who breaches this Policy may face disciplinary action, including termination of employment or directorship. Certain breaches of this Policy may violate securities laws and constitute offences under the Securities Act. Moreover, such breaches may expose the Company and its directors and officers to regulatory action and civil liability. If the Company discovers that an officer, director or employee has breached this Policy, it may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

PROCEDURE

All directors, officers and employees of the Company shall annually review this policy and complete a Certification of Policies form, indicating this Policy has been reviewed, and promptly return the completed, executed form to Human Resources.



This policy was adopted by the Board effective February 18, 2022.